Crescent Biopharma to Present Preclinical Data for CR-001, a PD-1 x VEGF Bispecific Antibody, at the Society for Immunotherapy of Cancer's (SITC) 40th Annual Meeting

November 4, 2025

CR-001 Demonstrated Cooperative Pharmacology and Robust Anti-Tumor Activity

IND Submission for CR-001 On Track for Fourth Quarter of 2025 to Support Initiation of Global Phase 1 Trial in Patients with Solid Tumors

WALTHAM, Mass., Nov. 04, 2025 (GLOBE NEWSWIRE) -- Crescent Biopharma, Inc. ("Crescent" or the "Company") (Nasdaq: CBIO), a biotechnology company dedicated to rapidly advancing the next wave of therapies for cancer patients, today announced that preclinical data from CR-001, its PD-1 x VEGF bispecific antibody being developed for solid tumors, will be presented at the Society for Immunotherapy of Cancer's (SITC) 40 th Annual Meeting being held November 7-9, 2025 in National Harbor, Maryland.

CR-001 is a tetravalent bispecific antibody combining two complementary, validated mechanisms in oncology via a blockade of PD-1 and VEGF. In data to be presented at SITC, CR-001 demonstrated cooperative pharmacology *in vitro* with increased binding to PD-1 in the presence of VEGF, augmenting the PD-1/PD-L1 signaling blockade and enhancing T-cell activation. This cooperativity was consistent with preclinical evaluation of ivonescimab, another tetravalent PD-1 x VEGF bispecific antibody, which demonstrated superior efficacy compared to the current market leader, pembrolizumab, in a large, third-party Phase 3 trial in non-small cell lung cancer.[1,2] CR-001 also showed potent anti-tumor activity in a xenograft mouse model, and was well-tolerated in non-human primates after a single intravenous dose with robust PD-1 receptor occupancy.

"These data highlight the cooperative mechanism of CR-001 and its ability to reduce tumor growth *in vivo*, reinforcing its potential as a next generation immuno-oncology therapy," said Jan Pinkas, Ph.D., chief scientific officer of Crescent. "We are on track to advance CR-001 into the clinic and plan to initiate our global Phase 1 trial in patients with solid tumors in the first quarter of 2026."

Details of the poster presentation are as follows:

Title: Preclinical development of CR-001, a novel tetravalent PD-1 x VEGF bispecific antibody with cooperative pharmacology and potent anti-tumor activity
Abstract Number: 1185
Presentation Date: Friday, November 7, 2025
Location: Prince George ABC Exhibit Halls, Gaylord National Resort and Convention Center

The abstract is available on SITC's website ahead of the presentation. The poster will be available in the Presentations & Publications section of Crescent's website beginning at 9:00 a.m. ET on the day of the presentation.

About CR-001

CR-001 is a tetravalent bispecific antibody being developed for the treatment of solid tumors that combines two complementary, validated mechanisms in oncology via a blockade of PD-1 and VEGF. PD-1 checkpoint inhibition is aimed at restoring T cells' ability to recognize and destroy tumor cells, and blocking VEGF is intended for reducing blood supply to tumor cells and inhibiting tumor growth. In preclinical studies, CR-001 demonstrated cooperative pharmacology with increased binding to PD-1 and signal blockade in the presence of VEGF as well as robust anti-tumor activity. CR-001's anti-VEGF activity may also normalize the vasculature at the tumor site, which has the potential to improve the localization and effectiveness of combination therapies, such as the administration of CR-001 with Crescent's antibody-drug conjugates (ADCs) in development.

About Crescent Biopharma

Crescent Biopharma's vision is to build a world leading oncology company bringing the next wave of therapies for cancer patients. The Company's pipeline includes its lead program, a PD-1 x VEGF bispecific antibody, as well as novel antibody-drug conjugates (ADCs). By leveraging multiple modalities and established targets, Crescent aims to rapidly advance potentially transformative therapies either as single agents or as part of combination regimens to treat a range of solid tumors. For more information, visit www.crescentbiopharma.com and follow the Company on LinkedIn and X.

Forward-Looking Statements

Certain statements in this press release, other than purely historical information, may constitute "forward-looking statements" within the meaning of the federal securities laws, including for purposes of the "safe harbor" provisions under the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, express or implied statements relating to Crescent's expectations, hopes, beliefs, intentions or strategies regarding the future of its pipeline and business including, without limitation, Crescent's ability to achieve the expected benefits or opportunities with respect to CR-001, including the expected timelines of regulatory filings, regulatory filing acceptance, global trial commencement, and initial clinical data for CR-001, the potential for CR-001 to replicate the cooperative pharmacology of ivonescimab in clinical trials, the potential of CR-001 as a next generation immuno-oncology therapy to address a range of solid tumors, and the potential for CR-002 and CR-003 to act in combination with CR-001. The words "opportunity," "potential," "milestones," "pipeline," "can," "goal," "strategy," "target," "anticipate," "achieve," "believe," "contemplate," "continue," "could," "estimate," "expect," "intends," "may," "plan," "possible," "project," "should," "will," "would" and similar expressions (including the negatives of these terms or variations of them) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting Crescent will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond Crescent's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, risks related to those uncertainties and factors more fully described in Crescent's most recent filings with the Securities and Exchange Commission (including its Quarterly Report on Form 10-Q and registration statement on Form S-4, most recently amended on May 12, 2025 and declared effective by the SEC on May 14, 2025), as well as risk factors associated with companies, such as Crescent, that operate in the biopharma industry. Should one or more of these risks or uncertainties materialize, or should any of Crescent's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. Crescent does not undertake or accept any duty to release publicly any updates or revisions to any forward-looking statements. This press release does not purport to summarize all of the conditions, risks and other attributes of an investment in Crescent.

References:

1. Zhong T, et al. *iScience.* 2024; 28(3):111722.
2. Xiong A, et al. *Lancet.* 2025; 405(10481):839-849.

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