



Crescent Biopharma Appoints Susan Moran, MD, MSCE, and Alexandra Balcom, MBA, CPA, to Board of Directors

New appointees, along with recently appointed Directors Peter Harwin and Interim CEO Jonathan Violin, PhD, provide a strong foundation for the company

Waltham, Mass., November 11, 2024 -- Crescent Biopharma, Inc. ("Crescent"), a private biotechnology company dedicated to advancing novel precision engineered molecules targeting validated biology to advance care for patients with solid tumors, today announced it has appointed Susan Moran, MD, MSCA, former Chief Medical Officer of RayzeBio, Inc., and Alexandra Balcom, MBA, CPA, Chief Financial Officer of Nuvalent, Inc., to its Board of Directors. They join Jonathan Violin, PhD, Crescent's Interim Chief Executive Officer and Venture Partner at Fairmount, and Peter Harwin, Fairmount Co-founder, on the Board.

"We are honored to have Dr. Moran and Ms. Balcom join the Board. Their appointments ensure we are well situated for rapid growth as we work to deliver potentially best-in-class therapies to patients with solid tumors," said Dr. Violin. "Dr. Moran brings deep experience in developing novel oncology therapeutics and Ms. Balcom offers a wealth of expertise in finance and operations, both at top-tier oncology companies. We are all extremely excited by the potential impact of Crescent's pipeline, led by CR-001, our tetravalent PD-1 x VEGF bispecific antibody. CR-001 was specifically designed to uniquely recapitulate the groundbreaking cooperative binding mechanism of action that recently demonstrated superiority to pembrolizumab in a large Phase 3 clinical trial."

Dr. Moran brings to the Crescent Board more than 20 years of industry and academic experience. Most recently, she served as Chief Medical Officer for RayzeBio until its acquisition in 2024 by Bristol Myers Squibb. Dr. Moran currently serves on the Board of Directors of Tyra Biosciences, Inc., and BioAtla, Inc., both publicly traded clinical-stage biotechnology companies. She was previously Chief Medical Officer at QED Therapeutics and prior to that, led clinical development at Puma Biotechnology. Dr. Moran received her B.A. from the University of Virginia, her M.S. in Clinical Epidemiology from the University of Pennsylvania School of Medicine, and her M.D. from Duke University.

Ms. Balcom is currently the Chief Financial Officer at Nuvalent. Prior to joining Nuvalent, she served as Vice President of Finance at SQZ Biotechnologies, where she helped raise more than \$200 million in private and public equity financing, including the company's 2020 initial public offering. Previously, Ms. Balcom served as Corporate Controller at Agios Pharmaceuticals, supporting more than \$700 million in equity financing. She earned her B.B.A. in Finance from the University of Massachusetts, Amherst, and her M.B.A. from Boston College. She is also a Certified Public Accountant in Massachusetts.



The company is on track to close its [previously announced acquisition](#) by GlycoMimetics in the second quarter of 2025, after which the combined company will advance Crescent's pipeline and be renamed Crescent Biopharma. Having recently secured \$200 million in financing through a private placement from a leading syndicate of biotechnology investors, Crescent is funded through 2027, including through initial clinical data for CR-001, which is expected in the second half of 2026. The company is also advancing CR-002 and CR-003, antibody-drug conjugates with topoisomerase inhibitor payloads for undisclosed targets.

About CR-001

CR-001 is a tetravalent PD-1 x VEGF bispecific antibody in development for treating solid tumors. It was designed to recapitulate the targeting, geometry, and cooperativity of ivonescimab, another tetravalent PD-1 x VEGF bispecific antibody that demonstrated efficacy superior to market-leading pembrolizumab in a large Phase 3 clinical trial. CR-001 was specifically designed to avoid mechanistic risks that could perturb the balance of efficacy and safety that define this new class of immunotherapy.

About Crescent Biopharma

Crescent Biopharma is a biotechnology company dedicated to advancing novel precision engineered molecules targeting validated biology to advance care for patients with solid tumors. The company's pipeline of three programs harnesses proven biology to accelerate the path to market for potentially best in class therapeutics. The company's lead program is CR-001, a tetravalent PD-1 x VEGF bispecific antibody; it is also advancing CR-002 and CR-003, antibody-drug conjugates with topoisomerase inhibitor payloads for undisclosed targets. For more information, visit www.crescentbiopharma.com.

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