Crescent Biopharma Announces Trial in Progress Presentation for ASCEND Study of CR-001, a PD-1 x VEGF Bispecific Antibody, at Upcoming American Society of Clinical Oncology (ASCO) 2026 Annual Meeting

May 21, 2026

ASCEND Phase 1/2 global clinical trial evaluating CR-001 in multiple solid tumor types, including NSCLC, gastrointestinal and gynecological cancers in first-line and previously treated patients

Multiple CR-001 clinical data readouts anticipated beginning in Q1 2027

Waltham, Mass., May 21, 2026 (GLOBE NEWSWIRE) -- Crescent Biopharma, Inc. ("Crescent" or the "Company") (Nasdaq: CBIO), a clinical-stage biotechnology company dedicated to rapidly advancing the next wave of therapies for cancer patients, today announced a trial in progress poster of the ASCEND study of CR-001, a PD-1 x VEGF bispecific antibody, will be presented during the 2026 American Society of Clinical Oncology (ASCO) Annual Meeting being held May 29-June 2, in Chicago.

Enrollment is ongoing in ASCEND (NCT07335497), a global, open-label Phase 1/2 clinical trial evaluating CR-001 in multiple solid tumor types, including non-small cell lung cancer (NSCLC) and various gastrointestinal and gynecological cancers, in both treatment-naïve and previously treated patients. The trial is expected to enroll up to 290 patients in dose-escalation, backfill and dose-optimization cohorts at centers across multiple regions, including the United States, Europe and Asia Pacific. The primary objectives of the study are to evaluate the safety and tolerability of CR-001. Secondary objectives include the assessment of pharmacokinetic and pharmacodynamic profiles, identification of the recommended Phase 2 dose, and evaluation of preliminary antitumor activity, including overall response rate (ORR), duration of response (DoR), progression-free survival (PFS), and overall survival (OS).

"CR-001 is designed to serve as an immuno-oncology backbone and best-in-class PD-1 x VEGF bispecific antibody for people living with cancer," said Ellie Im, M.D., chief medical officer of Crescent. "We are encouraged by the strong global engagement from investigators involved in ASCEND, which underscores both the unmet need in cancer treatment and the study's efficient design to evaluate CR-001 as a monotherapy and in combination with standard-of-care therapies. Together with our planned ADC combination studies, this development strategy is intended to rapidly expand our understanding of CR-001 across multiple solid tumor types, beginning with initial ASCEND data expected in the first quarter of 2027."

Crescent anticipates reporting:

- Proof-of-concept clinical data from the ASCEND trial of CR-001 in the first quarter of 2027, including initial safety, pharmacokinetics, pharmacodynamics and preliminary antitumor activity from dose escalation and backfill cohorts in first-line and previously treated patients in multiple solid tumor types. A backfill cohort of first-line NSCLC patients is planned as part of this readout.
- Initial data of CR-001 in combination with standard of care chemotherapy in first-line and previously treated patients in mid-2027 (Q2/Q3) utilizing the dose expansion part of the ASCEND trial.
- Initial data from the Phase 1/2 trial in China of CR-001 in combination with a Kelun-Biotech ADC in mid-2027 (Q2/Q3).

Poster Session Details
Abstract Number: TPS2693
Title: ASCEND: A phase 1/2, dose-escalation, optimization, and dose-expansion study to evaluate the safety and antitumor activity of CR-001 in adults with locally advanced or metastatic solid tumors
Presenter: Meredith Pelster, M.D., M.Sc., Sarah Cannon Research Institute
Date & Time: Saturday, May 30, 1:30 p.m. – 4:30 p.m. CDT
Location: Hall A – Posters & Exhibits
Poster Number: 469a

Additional information, including abstracts, can be found on the ASCO Annual Meeting website, and the poster will be available on Crescent's website beginning at 8:00 a.m. ET on the day of the presentation.

About CR-001

CR-001 is an investigational 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 to reduce blood supply to tumor cells and to inhibit 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 antitumor activity. CR-001 is currently being evaluated in ASCEND (NCT07335497), a global Phase 1/2 trial in patients with advanced solid tumors. 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. The first Phase 1/2 ADC combination trial with CR-001 is expected to initiate in the second half of 2026.

Under its strategic collaboration, Crescent has granted Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd., exclusive rights to research, develop, and commercialize CR-001 (also known as SKB118) in Greater China (including mainland China, Hong Kong, Macau and Taiwan). Kelun-Biotech plans to initiate a Phase 1/2 trial of CR-001 (SKB118) in China in the first half of 2026.

CR-001 was discovered by Paragon Therapeutics, an antibody discovery engine founded by Fairmount.

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 clinical-stage 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, statements regarding the preclinical and clinical development and clinical trial design of CR-001, the anticipated timing and success of the Phase 1/2 ASCEND trial for CR-001, including enrollment expectations and the availability and timing of clinical data readouts, the expected benefits or opportunities with respect to the strategic partnership between Crescent and Kelun-Biotech, including the anticipated timing and success of Kelun-Biotech's Phase 1/2 trial of CR-001 in China, the potential therapeutic uses, efficacy, durability, safety profile, and dosing of CR-001, and the potential for a PD-1 x VEGF bispecific antibody to become a foundational treatment for locally advanced or metastatic solid tumors. Forward-looking statements generally relate to future events or the Company's future financial or operating performance. The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "predict," "target," "intend," "could," "would," "should," "project," "plan," "expect," and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on management's current expectations, estimates, forecasts, and projections about the Company's business and the industry in which we operate. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, that the expected benefits of, and potential opportunities related to, CR-001 may change, including the potential utility, efficacy, potency, safety, clinical benefits, clinical response and convenience of Crescent's product candidates, that CR-001 may not receive regulatory approval and, if approved, may not be commercially successful, that there can be no assurance that Crescent's clinical trials will be completed successfully and/or produce results necessary to support regulatory approval for commercialization, that Crescent may not reach the anticipated milestones at the times outlined in this release or at all, that Crescent's current or future collaborations, including the current collaboration with Kelun-Biotech, may not be successful, Crescent's limited operating history, including with respect to clinical trials, Crescent's historical losses and any future ability to generate revenue, Crescent's ability to raise capital to support its business plans, risks associated with clinical development and regulatory approval, risks related to Crescent's intellectual property, Crescent's reliance on third parties, including to help develop its product candidates and run its clinical trials, as well as to manufacture its product candidates, and those factors more fully described in Crescent's most recent filings with the Securities and Exchange Commission (including its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026), and Crescent's other filings with the Securities and Exchange Commission. Except as required by law, Crescent undertakes no obligation to update or revise these forward-looking statements.

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