



Climb Bio Appoints Douglas E. Williams, Ph.D., as Chair of the Board

November 11, 2024

WELLESLEY, Mass., Nov. 11, 2024 (GLOBE NEWSWIRE) -- Climb Bio, Inc. (Nasdaq: CLYM) today announced the appointment of Douglas E. Williams, Ph.D., as Climb Bio's Chair of its Board of Directors. Dr. Williams will assume the role of Chair of the Board, succeeding Andrew Levin, who will remain on the Board as a director, while Liam Ratcliffe will step down from his position as a director. Dr. Williams has over 30 years of executive leadership experience in the biotechnology sector. Throughout his career, Dr. Williams has held leadership roles in research and development, contributing significantly to the creation of drugs such as Leukine®, Enbrel®, Adcetris®, Tecfidera®, Alprolix®, Eloctate® and Spinraza®. As a CEO, he has successfully guided both private and public companies from development to commercialization and has overseen multiple successful mergers.

"I am thrilled to welcome Dr. Doug Williams to Climb Bio. As our incoming Chair of the Board, Doug's experiences over his 30 plus year career building and leading a range of biotechnology and pharmaceutical companies will offer critical perspective as we grow Climb Bio," said Aoife Brennan, President and CEO of Climb Bio. "In particular, Doug's expertise in immunology drug development will be very valuable as we pursue our mission to develop better treatments for the approximately 50 million patients in the U.S. and many more globally living with immune-mediated diseases."

Dr. Williams previously served as the President of Research and Development at Sana Biotechnology and was CEO of Codiak BioSciences. He has also served as Executive Vice President of Research and Development at Biogen. Prior to Biogen he was CEO at ZymoGenetics and led its acquisition by Bristol Myers Squibb. He has also held a variety of leadership positions, including Chief Scientific Officer and Executive Vice President of Research and Development at Seattle Genetics (acquired by Pfizer in 2023), Senior Vice President and Washington Site Leader at Amgen and Executive Vice President and Chief Technology Officer and a member of the Board of Directors at Immunex (acquired by Amgen in 2021). Dr. Williams has served as a board member of more than a dozen public and private biotechnology companies and is currently Chair of the Board of AC Immune SA and a Director of Stablix. He holds a Ph.D. from the State University of New York at Buffalo, Roswell Park Division and completed a postdoctoral fellowship at Indiana University School of Medicine.

Dr. Williams added: "I am honored to be joining Climb Bio's Board at this exciting time as they work to advance budoprutug and build a leading immune-mediated disease focused company. I believe budoprutug has potential across a broad range of B-cell mediated diseases and provides a cornerstone for the company to expand. I look forward to working with the talented Climb Bio team and the board to help them advance their mission to develop therapeutics for patients with immune-mediated diseases."

"I look forward to continuing to work with Aoife, the Climb Bio team, and other board members," stated Andrew Levin, a member of Climb Bio's Board and former Chair of the Board. "In the short time since acquiring Tenet Medicines, we have achieved a great deal. With the tremendous opportunity ahead, I am excited to transition the Chair role to Doug while remaining on the Board. Doug has incredible experience and a proven track record in building successful biotechnology companies and will be invaluable in guiding Climb Bio going forward. In addition, on behalf of the Board, I would also like to thank Liam for his valuable contributions and commitment to the Company through its transition."

About Climb Bio, Inc.

Climb Bio, Inc. is a clinical-stage biotechnology company developing therapeutics for patients with immune-mediated diseases. The Company's lead product candidate, budoprutug, is an anti-CD19 monoclonal antibody that has demonstrated B-cell depletion and has potential to treat a broad range of B-cell mediated diseases. For more information, please visit climbbio.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation statements regarding: future expectations, plans and prospects for Climb Bio; the anticipated benefits of the acquisition of Tenet Medicines, Inc.; expectations regarding budoprutug's therapeutic benefits, clinical potential and clinical development; plans to optimize the administration of budoprutug; and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," "will," "working" and similar expressions. Forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. Climb Bio may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. These risks and uncertainties include, but are not limited to, important risks and uncertainties associated with: the ability of Climb Bio to timely and successfully achieve or recognize the anticipated benefits of its acquisition of Tenet Medicines, Inc.; changes in applicable laws or regulation; the possibility that Climb Bio may be adversely affected by other economic, business and/or competitive factors; Climb Bio's ability to advance budoprutug on the timelines expected or at all and to obtain and maintain necessary approvals from the U.S. Food and Drug Administration and other regulatory authorities; obtaining and maintaining the necessary approvals from investigational review boards at clinical trial sites and independent data safety monitoring boards; replicating in clinical trials positive results found in early-stage clinical trials of budoprutug; competing

successfully with other companies that are seeking to develop treatments for primary membranous nephropathy, immune thrombocytopenia and systemic lupus erythematosus and other immune-mediated diseases; maintaining or protecting intellectual property rights related to budoprutug and/or its other product candidates; managing expenses; and raising the substantial additional capital needed, on the timeline necessary, to continue development of budoprutug and any other product candidates Climb Bio may develop. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Climb Bio's actual results to differ materially from those contained in the forward-looking statements, see the "Risk Factors" section, as well as discussions of potential risks, uncertainties and other important factors, in Climb Bio's most recent filings with the U.S. Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent Climb Bio's views as of the date hereof and should not be relied upon as representing Climb Bio's views as of any date subsequent to the date hereof. Climb Bio anticipates that subsequent events and developments will cause Climb Bio's views to change. However, while Climb Bio may elect to update these forward-looking statements at some point in the future, Climb Bio specifically disclaims any obligation to do so, except as required by law.

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