Climb Bio to be Added to the Nasdaq Biotechnology Index

December 19, 2024

WELLESLEY HILLS, Mass., Dec. 19, 2024 (GLOBE NEWSWIRE) -- December 19, 2024 – Climb Bio, Inc. (Nasdaq: CLYM) today announced that the company will be added to the NASDAQ Biotech Index (Nasdaq: NBI) as part of the annual reconstitution of the 2024 Nasdaq indexes. Climb Bio's inclusion in the Nasdaq Biotechnology Index will be effective prior to market open on Monday, December 23, 2024.

The NASDAQ Biotechnology Index is designed to track the performance of a set of securities listed on The Nasdaq Stock Market® (Nasdaq®) that are classified as either biotechnology or pharmaceutical according to the Industry Classification Benchmark (ICB). The NASDAQ Biotechnology Index is calculated under a modified capitalization-weighted methodology. Companies in the NASDAQ Biotechnology Index must meet eligibility requirements, including minimum market capitalization, average daily trading volume, and seasoning as a public company, among other criteria. Nasdaq selects constituents once annually in December.

For more information about the NASDAQ Biotechnology Index, please visit https://indexes.nasdaqomx.com/Index/Overview/NBI.

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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