



Climb Bio Appoints Susan Altschuller, Ph.D., MBA as Chief Financial Officer

October 1, 2025

WELLESLEY HILLS, Mass., Oct. 01, 2025 (GLOBE NEWSWIRE) -- Climb Bio, Inc. (Nasdaq: CLYM), a clinical-stage biotechnology company developing therapeutics for immune-mediated diseases, today announced that it has strengthened its leadership team with the addition of Susan Altschuller, Ph.D., MBA, as Chief Financial Officer. Susan brings over two decades of strategic and financial leadership experience.

"Susan is a seasoned biopharmaceutical leader with a strong track record in financial strategy, capital allocation, and operational execution, and we are delighted to welcome her to our team," said Aoife Brennan, President and CEO of Climb Bio. "Our company is making excellent progress advancing budoprutug and CLYM116, and during the year ahead, we expect to generate meaningful clinical data from both programs that will guide our path forward. Susan's financial and strategic expertise will be of tremendous value as we advance our pipeline and work to maximize the potential of our investigational therapeutics."

Dr. Altschuller is an accomplished senior executive with extensive biopharmaceutical leadership experience. She served as the Chief Financial Officer of Cerevel Therapeutics until its \$8.7B acquisition by AbbVie and Chief Financial Officer of ImmunoGen, supporting the company's first commercial launch. Earlier, Dr. Altschuller worked at Alexion, where she led investor relations and later enterprise finance and held senior finance and investor relations roles at Bioverativ, the hemophilia-focused spin-off from Biogen. She began her career as a consultant with the Frankel Group. Dr. Altschuller holds a BSE in Biomedical Engineering with honors from Tulane University, a Ph.D. in biomedical engineering from the Illinois Institute of Technology, and an MBA from the MIT Sloan School of Management. She serves as Audit Chair on the board of directors of Vestaron and Refeyn and is a founding board member of the HNRNP Family Foundation.

"I am inspired by the vision of Climb Bio and the potential of its pipeline to address serious immune-mediated diseases," said Susan Altschuller, incoming Chief Financial Officer of Climb Bio. "It is an honor to join the team at such an important time. As Climb Bio approaches multiple clinical readouts, I look forward to supporting the advancement of the company's therapeutic portfolio as we seek to create both long-term value for shareholders and more inspired medicines for patients."

In connection with her appointment, Climb Bio has granted an inducement equity award to Dr. Altschuller, pursuant to Climb Bio's 2025 Inducement Plan, as an inducement material to Dr. Altschuller's acceptance of employment with Climb Bio in accordance with Nasdaq Listing Rule 5635(c)(4). The inducement equity award was granted effective October 1, 2025 and consisted of a non-statutory stock option to purchase up to an aggregate of 600,000 shares of common stock of Climb Bio with an exercise price equal to the closing price per share of Climb Bio's common stock as reported by The Nasdaq Global Market on October 1, 2025. In addition, the option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the first anniversary of Dr. Altschuller's start date and the remainder of the shares underlying the option vesting in 36 equal monthly installments thereafter, subject to Dr. Altschuller's continued service with Climb Bio through the applicable vesting dates. The inducement grant is subject to the terms and conditions of an award agreement and Climb Bio's 2025 Inducement Plan.

About Climb Bio, Inc.

Climb Bio, Inc. is a clinical-stage biotechnology company developing therapeutics for patients with immune-mediated diseases. The Company's pipeline includes budoprutug, an anti-CD19 monoclonal antibody that has demonstrated B-cell depletion and has potential to treat a broad range of B-cell mediated diseases, and CLYM116, an anti-APRIL monoclonal antibody being developed for IgA nephropathy. 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; expectations regarding the therapeutic benefits, clinical potential and clinical development of budoprutug and CLYM116; expectations regarding the timing of submitting an investigational new drug application or clinical trial application submission for CLYM116; the anticipated timelines for initiating a clinical trial of CLYM116; the anticipated timelines for announcing data from Climb Bio's ongoing and planned clinical trials; 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. and its technology transfer and exclusive license agreement with Beijing Mabworks Biotech Co., Ltd.; 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 and CLYM116 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; competing successfully with other companies that are seeking to develop treatments for primary membranous nephropathy, immune thrombocytopenia, systemic lupus erythematosus, IgA nephropathy and other immune-mediated diseases; maintaining or protecting intellectual property rights related to budoprutug, CLYM116 and/or its other product candidates; managing expenses; and raising the substantial additional capital needed, on the timeline necessary, to continue development of budoprutug, CLYM116 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.

Investors and Media

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