Bicycle Therapeutics Announces Appointment of Nigel Crockett, Ph.D., as Chief Business Officer

October 29, 2019

CAMBRIDGE, England & BOSTON--(BUSINESS WIRE)--Oct. 29, 2019-- Bicycle Therapeutics plc (NASDAQ: BCYC), a biotechnology company pioneering a new and differentiated class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) technology, today announced the appointment of Nigel Crockett, Ph.D., as the company's Chief Business Officer, replacing Peter Leone. Dr. Crockett has more than 25 years of experience in global business development for biopharmaceutical companies.

"Nigel has a proven track record in business development and has been working closely with the company as a consultant since 2015, which gives us confidence that he has the expertise to drive our business development strategy," said Kevin Lee, Ph.D., Chief Executive Officer of Bicycle. "Nigel's leadership of this important function will be key as we continue to advance our broad oncology pipeline and seek to maximize the value of our platform across multiple therapeutic areas. We are thrilled that Nigel is joining our company, and we also thank Pete for his valuable contributions to Bicycle and wish him the best in his future endeavors."

"I'm delighted to have joined such a unique company with a differentiated platform that could produce potential first-in-class medicines in oncology and across a wide range of other therapeutic areas," said Nigel Crockett, Ph.D., Chief Business Officer of Bicycle. "Over the time that I've worked with Bicycle as a consultant, I've seen the significant progress made in advancing the clinical and preclinical programs. I look forward to continuing to work with Kevin, the leadership team and the company in my new role, as we advance our portfolio and execute on our business development strategy."

Dr. Crockett was most recently a founding partner at Tukan Partners, Ltd., a business consultancy specializing in biotechnology. Prior to Tukan, he held commercial and business development roles within the life sciences sector, including as Vice President, Business Development at Astex Therapeutics, a Cambridge, UK-based company focused on drug discovery and development for oncology and central nervous system (CNS) disorders. Dr. Crockett has executed more than 50 major in- and out-licensing deals as well as several company acquisitions. He earned a Ph.D. in Molecular Biology from Cambridge University and a B.Sc. in Chemistry from the University of Manchester.

About Bicycle Therapeutics
Bicycle Therapeutics (NASDAQ: BCYC) is a clinical-stage biopharmaceutical company developing a novel class of medicines, referred to as *Bicycles*®, for diseases that are underserved by existing therapeutics. *Bicycles* are fully synthetic short peptides constrained with small molecule scaffolds to form two loops that stabilize their structural geometry. This constraint facilitates target binding with high affinity and selectivity, making *Bicycles* attractive candidates for drug development. Bicycle's lead product candidate, BT1718, is a *Bicycle*® Toxin Conjugate being investigated in an ongoing Phase I/IIa clinical trial in collaboration with the Centre for Drug Development of Cancer Research UK. Bicycle is headquartered in Cambridge, UK with many key functions and members of its leadership team located in Lexington, MA. For more information, visit bicycletherapeutics.com.

Forward-Looking Statements
This press release may contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," and variations of these words or similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements regarding Bicycle's business strategy, including its business and clinical development plans. Bicycle 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. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including: the risk that we may not realize the intended benefits of our technology, including that we may not identify and develop additional product candidates; the risk that we may not be able to maintain existing collaborations and realize the benefits thereof or develop new relationships; and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, are described in greater detail in the section entitled "Risk Factors" in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on August 8, 2019, as well as in other filings Bicycle may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Bicycle expressly disclaims any obligation to update any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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