# Galectin Therapeutics Provides Corporate Update at Annual Meeting

December 14, 2017

*Dr. Peter Traber, CEO and CMO, reviews results of NASH-CX trial that demonstrated statistically significant and clinically meaningful effects in patients who had NASH cirrhosis but did not have esophageal varices*

*Approximately 50% of all patients with NASH cirrhosis do not have esophageal varices which demonstrates a large potentially addressable population*

NORCROSS, Ga., Dec. 14, 2017 (GLOBE NEWSWIRE) -- **Galectin Therapeutics Inc.** (NASDAQ:GALT), the leading developer of therapeutics that target galectin proteins, today provided a corporate update at the Company's 2017 Annual Meeting of Shareholders.

"The results of our NASH-CX trail are clearly the highlight of our year. Today's presentation includes the key findings originally presented in our December 5th call and perspectives for a better appreciation of our encouraging positive results of this clinical trial in patients with NASH cirrhosis without esophageal varices. I also review how a therapy that has the positive effects we saw in the NASH-CX trial may be important for patients with NASH cirrhosis, the substantial size of a potential market for such a drug, and how we favorably compare to competition in the treatment of NASH cirrhosis. I want to thank our shareholders for their continued support, and want to assure them we will continue to pursue the value-creating opportunities arising from these results," said Dr. Peter G. Traber, M.D., CEO and CMO of Galectin Therapeutics.

**WEBCAST AND PRESENTATION INFORMATION**

- To view the Annual Meeting presentation slides and script, or listen to a replay of the webcast, please visit the investor relations portion of Galectin's website at: http://investor.galectintherapeutics.com

**About NASH Cirrhosis**
NASH cirrhosis is the final stage in the progression of non-alcoholic steatohepatitis (NASH), a disease of the liver which affects millions of people in the U.S. and worldwide. The liver inflammation and cell death seen in NASH eventually causes progressive scarring the liver, which eventually can result in liver cirrhosis. While the early stages of NASH can be treated by changes in lifestyle, such as losing weight and exercising, once the disease progresses to NASH cirrhosis there is no treatment available short of a liver transplant. Of the total number of individuals in the world felt to have NASH, it is predicted that NASH cirrhosis will eventually kill 20 million of those people.

One of the results of NASH cirrhosis is an increase in blood pressure in the portal vein that brings blood and nutrients from the digestive tract through the liver and then out to the rest of the body. As the scarring effect of cirrhosis on the liver progresses, blood flow through the liver becomes more difficult, increasing the blood pressure in the portal vein, creating varying degrees of portal hypertension. Eventually, this increase in blood pressure causes the veins connected to the liver to dilate and form varices, similar to what is seen in varicose veins. GR-MD-02 was seen to have a statistically significant effect of portal vein pressure on patients who had NASH cirrhosis but had yet to develop portal pressure severe enough to form esophageal varices.

**About the NASH-CX Trial**
The NASH-CX trial was a randomized, double-blind, placebo-controlled Phase 2b clinical trial which enrolled 162 NASH cirrhosis patients into the treatment phase; NASH-cirrhosis was confirmed both by liver biopsy and by confirmation of an elevated hepatic venous pressure gradient (HVPG). Enrolled patients received either 8 mg/kg or 2 mg/kg of GR-MD-02 or placebo every other week for 52 weeks, for a total of 26 doses. The aim of the NASH-CX clinical trial was to evaluate the safety and efficacy of GR-MD-02 in patients with well-compensated NASH cirrhosis. The primary study endpoint was a reduction in HVPG. Patients treated with GR-MD-02 were evaluated to determine the change in HVPG as compared to patients treated with placebo. Secondary end-points include NASH fibrosis stage and percent of fibrotic tissue based on liver biopsy and other non-invasive measures including FibroScan and $^{13}C$ Methacetin breath test (see: www.clinicaltrials.gov for further details). The data so far presented represent a top line analysis, and there may be changes in the final clinical trial report due to further analysis of the full data set including additional statistical analysis.

**About GR-MD-02**
GR-MD-02 is a complex carbohydrate drug that targets galectin-3, a critical protein in the pathogenesis of fatty liver disease and fibrosis. Galectin-3 plays a major role in diseases that involve scarring of organs including fibrotic disorders of the liver, lung, kidney, heart and vascular system. The drug binds to galectin proteins and disrupts their function. Preclinical data in animals have shown that GR-MD-02 has robust treatment effects in reversing liver fibrosis and cirrhosis.

**About Galectin Therapeutics**
Galectin Therapeutics is dedicated to developing novel therapies to improve the lives of patients with chronic liver and skin diseases and cancer. Galectin's lead drug (GR-MD-02) is a carbohydrate-based drug that inhibits the galectin-3 protein that is directly involved in multiple inflammatory, fibrotic, and malignant diseases. The lead development program is in non-alcoholic steatohepatitis (NASH) with cirrhosis, the most advanced form of NASH related fibrosis. This is the most common liver disease and one of the largest drug development opportunities available today. Additional development programs are for treatment of severe atopic dermatitis, moderate-to-severe plaque psoriasis, and in combination immunotherapy for advanced melanoma and other malignancies. Galectin seeks to leverage extensive scientific and development expertise as well as established relationships with external sources to achieve cost-effective and efficient development. Additional information is available at www.galectintherapeutics.com.

**Forward Looking Statements**
This press release contains, in addition to historical information, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future financial performance and use words such as “may,” “estimate,” “could,” “expect” and others. They are based on our current expectations and are subject to factors and uncertainties which could cause actual results to differ materially from those described in the statements.

These statements include those regarding the potential therapeutic benefits of our drugs and specifically the results of our NASH-CX clinical trial. Factors that could cause our actual performance to differ materially from those discussed in the forward-looking statements include, among others that:

- the data presented thus far represent a top line analysis, and there may be changes in the final clinical trial report due to further analysis of the full data set including additional statistical analysis;
- subsequent trials, if any, in whatever patient population chosen may fail to validate any positive results of our trial now concluded;
- future phases or future clinical studies could prove prohibitively time consuming and/or costly;
- plans regarding development, approval and marketing of any of our drugs are subject to change at any time based on the changing needs of our company as determined by management and regulatory agencies;
- strategies, personnel, and spending projections may change;
- due to the novel nature of our compounds, future phases of manufacturing scale-up and supporting chemical and physical characterizations for both trials and commercial purposes can be challenging and costly and there is no certainty this can be accomplished nor certainty it would acceptable to regulators;
- we may be unsuccessful in developing partnerships or other business relationships with other companies or obtaining capital that would allow us to further develop and/or fund any future studies or trials or sell or license our intellectual property; and, further,
- there is the uncertainty that any drug in development could obtain regulatory approval in any patient population.

To date, we have incurred operating losses since our inception, and our future success may be impacted by our ability to manage costs and finance our continuing operations. For a discussion of additional factors impacting our business, see our Annual Report on Form 10-K for the year ended December 31, 2016, and our subsequent filings with the SEC. You should not place undue reliance on forward-looking statements. Although subsequent events may cause our views to change, we disclaim any obligation to update forward-looking statements.

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