



Galectin Therapeutics Inc. Announces Richard E. Uihlein Elected Chairman of the Board

June 4, 2018

NORCROSS, Ga., June 04, 2018 (GLOBE NEWSWIRE) -- [Galectin Therapeutics Inc.](#) (NASDAQ:GALT), the leading developer of therapeutics that target galectin proteins, announced today that the directors elected Richard E. Uihlein as Chairman of the Board of Directors. Additionally, Kevin D. Freeman was elected Vice Chairman of the Board of Directors.

"It's a great honor to have the directors' confidence, and, on behalf of the Board, I want to thank Dr. Marc Rubin for his tireless effort and stewardship as past Chairman, as well as in his ongoing role as a member of the Board and key committees. As Chairman, I am committed to optimizing the value of our proprietary compound, GR-MD-02, and helping steer the company through its next phase," said Mr. Uihlein. "NASH cirrhosis is a disease that affects millions of people here in the U.S. as well as around the world, and there is no known cure. The results of the recent NASH-CX trial may represent a breakthrough for patients with NASH cirrhosis, and GR-MD-02 shows great promise as a potential treatment for a wide range of other diseases. At this important inflection point in the Company's growth, I believe it was the right time to take a more active role where I can use my prior experience building businesses to guide the Company forward with a focus on the long-term success of Galectin Therapeutics."

Mr. Uihlein has been a Company Director since 2017 and is a long-time investor in the Company. He is co-founder of Uline, Inc., a leading distributor of shipping, packaging and industrial supplies, serving as its Chief Executive Officer and Chairman since its 1980 inception. Prior to founding Uline, Mr. Uihlein was employed at General Bindings Corp., in Northbrook, IL from 1967 to 1980. Mr. Uihlein graduated from Stanford University with a B.A. degree in history in 1967.

Dr. Rubin commented "I am proud to have led the company, as its Chairman, through a time in which a great deal has been accomplished by an outstanding team; the success of our phase 2b trial has provided clear direction for future phase 3 studies. I believe that now is the right time for new Board leadership, and I am looking forward to continue helping advance the Company, working closely with Dick Uihlein and my other Board colleagues in meeting the challenges ahead."

Dr. Peter Traber, CEO and CMO, said "I am extremely grateful for the outstanding leadership and wise counsel of Dr. Rubin while he was Board Chair and I look forward to working with Mr. Uihlein, as well as Mr. Freeman. I am also grateful for the Board's continued confidence in our experienced team, and we will continue to focus on advancing the numerous activities supporting our NASH Phase 3 cirrhosis program. With the Galectin management team and senior leaders intact and focusing on our NASH cirrhosis Phase 3 planning activities and in our partnering endeavors, I am confident in our goals to build value for our shareholders and to continue advancing GR-MD-02 to provide patients a treatment option to deal with their NASH cirrhosis."

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 cell death and inflammation seen in NASH eventually causes progressive scarring of the liver, which 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 believed to presently 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 esophageal varices, which are dilated veins that divert blood through the esophagus, bypassing flow through the liver. These dilated veins in the esophagus are prone to bleeding, which is a major cause of morbidity and mortality in patients with NASH cirrhosis. About half of the patients with well compensated NASH cirrhosis do not have varices, and identification of these patients is determined by endoscopy, which is included in the standard of care for all patients with cirrhosis.

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-3 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 is believed to be 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 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

management's current expectations and are subject to factors and uncertainties that could cause actual results to differ materially from those described in the statements. These statements include those regarding the hope that Galectin's development program for GR-MD-02 will lead to the first therapy for the treatment of fatty liver disease with cirrhosis and those regarding the hope that our lead compounds will be successful in the treatment of severe atopic dermatitis, moderate-to-severe plaque psoriasis and other diseases and in cancer immunotherapy. Factors that could cause actual performance to differ materially from those discussed in the forward-looking statements include, among others Galectin may not be successful in developing effective treatments and/or obtaining the requisite approvals for the use of GR-MD-02 or any of its other drugs in development; the Company's Phase 3 clinical trial, now in the initial planning stages, and any future clinical studies may not proceed and may not produce positive results in a timely fashion, if at all, and could prove time consuming and costly; plans regarding development, approval and marketing of any of Galectin's drugs are subject to change at any time based on the changing needs of the Company as determined by management and regulatory agencies; regardless of the results of any of its development programs, Galectin may be unsuccessful in developing partnerships with other companies or raising additional capital that would allow it to further develop and/or fund any studies or trials. Galectin has incurred operating losses since inception, and its ability to successfully develop and market drugs may be impacted by its ability to manage costs and finance continuing operations. For a discussion of additional factors impacting Galectin's business, see the Company's Annual Report on Form 10-K for the year ended December 31, 2017, and subsequent filings with the SEC. You should not place undue reliance on forward-looking statements. Although subsequent events may cause its views to change, management disclaims any obligation to update forward-looking statements.

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