Providence Cancer Institute to Present Findings on GR-MD-02 at the 2019 Keystone Symposia on Molecular and Cellular Biology

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NORCROSS, Ga., March 22, 2019 (GLOBE NEWSWIRE) -- Providence Cancer Institute and Galectin Therapeutics Inc. (NASDAQ: GALT), the leading developer of therapeutics that target galectin proteins, announced today a presentation highlighting the improved response of T cells seen in combination immunotherapy for cancer using GR-MD-02, to be given at a workshop for Recent Advances in Drugging the Innate Immune Response, on Monday, March 25, at 15:00 MDT, at Grays Peak at the Keystone Symposia on Molecular and Cellular Biology in Keystone, Colorado.

Elizabeth Sturgill, Ph.D., Postdoctoral Fellow in the laboratory of Associate Member William L. Redmond, Ph.D., at the Earle A. Chiles Research Institute in Portland, Oregon, a division of Providence Cancer Institute, will give an oral presentation entitled “Galectin-3 Inhibition with GR-MD-02 Synergizes with T Cell-Targeting Immunotherapy, Leading to Reduced Immune Suppression and Improved Overall Survival.” The session will focus on the effects GR-MD-02 has had when combined with various T-cell targeting immunotherapies, including both aOX40 and Pembrolizumab (KEYTRUDA®). Dr. Sturgill et al also have a poster presentation at the conference entitled “Galectin-3 inhibition with GR-MD-02 synergizes with agonist anti-OX40 mAb therapy leading to reduced immune suppression and improved overall survival.”

Combination therapies with GR-MD-02 have been shown to improve the survival rate of tumor-bearing mice, reducing the percentage of suppressive myeloid cells (MDSC) as well as diminishing the cells’ suppressive capabilities. GR-MD-02 acts as an inhibitor of galectin-3, a molecule found in many tumors and associated with poor prognosis because it depresses immune response to the tumor. Under the direction of Brendan D. Curti, M.D., Member and Director, Providence Melanoma Program and Cytokine and Adoptive Immunotherapy Program, Phase 1 human trials at Providence Cancer Institute using KEYTRUDA in combination with GR-MD-02 have borne out the preclinical results, with patients in the trial showing stronger responses than expected with KEYTRUDA alone. Recent analysis confirms the preliminary findings and suggests that reduced M-MDSCs may serve as a potential biomarker for response to treatment.

“The results we’ve seen in Providence’s study are very encouraging in the treatment of metastatic melanoma and squamous cell head and neck cancer. We believe combination immunotherapy treatment using GR-MD-02 will offer new hope to patients and their families affected by these diseases,” said Dr. Harold Shlevin, CEO and President of Galectin Therapeutics. “We thank Dr. Sturgill and her colleagues for their work and look forward to continuing our support for this ground-breaking research and further advances in the clinic.”

During Providence’s Phase 1 trial, data showed a 50% objective response rate in advanced melanoma with GR-MD-02 in combination with KEYTRUDA, and a significant decrease in the frequency of suppressive MDSCs following treatment in the responding patients (on day 85 post-treatment) was observed compared to non-responders. The published data on KEYTRUDA alone has shown an objective response rate of 33% in this patient population. Providence’s pre-clinical models also show synergy of GR-MD-02 with T-cell co-stimulatory agents and further clinical translations of the basic science are planned.

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.

About Providence Cancer Institute
Providence Cancer Institute, a part of Providence St. Joseph Health, offers the latest in cancer services, including diagnostic, treatment, prevention, education, support and internationally-renowned research. Providence Cancer Institute is home to the Earle A. Chiles Research Institute, a world-class research facility located within the Robert W. Franz Cancer Center in Portland, Oregon, and is a recognized leader in the field of cancer immunotherapy since 1993. Visit providenceoregon.org/cancer to learn more.

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 cancer immunotherapy. Factors that could cause actual performance to differ materially from those discussed in the forward-looking statements include, among others,; that for the clinical trials in cancer immunotherapy, Galectin has relied on the trials undertaken by Providence, which limits the number of patients included in the trials; Galectin may be unsuccessful in expanding the scope of the cancer immunotherapy trials, and the results of expanded trials may not be positive; Galectin may not be successful in developing effective treatments and/or obtaining the requisite approvals for the use of GR-MD-02; manufacturing of drug product now in scale-up may not be successful or meet regulatory expectations, the Company’s Phase 3 clinical trial for the treatment of fatty liver disease, now in the initial planning stages, and any future clinical studies, including those in connection with cancer immunotherapy 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, 2018, 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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