

July 21, 2011

Galectin Therapeutics Announces Research Collaboration with Dr. Jose Jalife of the University of Michigan Medical School to Explore Role of Galectins in Cardiovascular Disease

NEWTON, Mass., Jul 21, 2011 (BUSINESS WIRE) -- Galectin Therapeutics Inc. (OTC: GALT) today announced that it has entered into a research collaboration with Dr. Jose Jalife of the University of Michigan Medical School to better understand the relationship of Galectin-3 to cardiac fibrosis in chronic cardiac arrhythmias. Galectin-3 is known to be increased in patients with heart failure and is believed to be a critical mediator in the development of cardiac fibrosis. Understanding of these mechanisms could ultimately lead to new therapeutic approaches, including galectin inhibition, to cardiac fibrosis and chronic arrhythmias.

"Galectin proteins appear to be pivotal in the development of fibrotic conditions. This relationship is the basis of our drug development program in therapies for liver fibrosis," said Peter G. Traber, M.D., President and Chief Executive Officer, Galectin Therapeutics Inc. "Our collaboration with a world renowned investigator in cardiac disease has the potential to expand the understanding of the role of galectins into the area of cardiac fibrosis. This research collaboration with the University of Michigan will enable us to explore the potential of our existing compounds and pool the extensive knowledge of Dr. Jalife and his colleagues."

"The collaboration brings together one of the world's top research universities and a biopharmaceutical company dedicated to addressing unmet medical needs through galectin inhibition," said Dr. Jose Jalife, Professor of Medicine and Director of Center for Arrhythmia Research, University of Michigan, Ann Arbor, Michigan. "Our laboratory has long experience in understanding the mechanisms of irregular heart rhythms and the underlying pathology in the heart. Inhibition of galectins may be an important therapeutic target in these disorders and we are enthusiastic about exploring these mechanisms with Galectin Therapeutics."

Galectin Therapeutics Portfolio Overview

Galectin Therapeutics is focusing its galectin inhibitor development efforts in two key disease areas: fibrosis and cancer.

Liver Fibrosis: The Company is developing galectin inhibitors to treat liver fibrosis and the later stage of cirrhosis. Galectin Therapeutics' candidates have demonstrated the ability to arrest and reverse liver fibrosis in pre-clinical studies. 60,000 deaths from cirrhosis occurred last year in the United States of which only 8,000 of the approximately 450,000 U. S. cirrhosis patients received life saving liver transplants. Liver fibrosis is a disease with no current treatment options except liver transplantation.

Galectin Therapeutics' efforts in cancer encompass two distinct programs, cancer immunotherapy and chemotherapy.

Cancer Immunotherapy: Recent experiments by The Ludwig Institute of Cancer Research in Brussels, Belgium indicated that GM-CT-01 reactivates T-cell-dependent tumor cell killing that had been turned off by galectins secreted by cancer cells. The Ludwig Institute is planning to initiate a Phase 1/2 trial of GM-CT-01 for patients with advanced metastatic melanoma. Patients will receive a tumor-specific peptide vaccination combined with multiple systemic and intra-tumor doses of GM-CT-01 following the second month and subsequent month's vaccine administration. **Cancer Chemotherapy:** The Company is currently awaiting review of its application for marketing approval in Colombia, South America for the use of GM-CT-01 (formerly known as DAVANAT®) in combination with 5-FU for metastatic colorectal cancer. GM-CT-01 will be commercialized by Galectin Therapeutics' partner Pro-Caps in Colombia, pending regulatory approval in that country.

About Galectin Therapeutics

Galectin Therapeutics (OTC: GALT) is developing promising carbohydrate-based therapies for fibrotic liver disease and cancer based on the Company's unique understanding of galectin proteins, key mediators of biologic function. We are leveraging extensive scientific and development expertise as well as established relationships with external sources to achieve cost effective and efficient development. We are pursuing a clear development pathway to clinical enhancement and commercialization for our lead compounds in liver fibrosis and cancer. Additional information is available at <http://www.galectintherapeutics.com>.

About Dr. Jalife's Program at the University of Michigan Medical School

Dr. Jalife is a professor in the Department of Internal Medicine, Division of Cardiovascular Medicine, at the University of Michigan (UM). His lab is an integral part of the UM Center for Arrhythmia Research, which he directs. His work focuses on improving the understanding of life-threatening arrhythmias and developing therapeutic approaches to improve the life of

patients with inherited ion channel abnormalities, as well as acquired arrhythmias. His group also investigates the molecular mechanisms and nonlinear dynamics of heart rhythm and conduction disturbances, particularly in regards to the arrhythmogenic consequences of structural remodeling (fibrosis) and electrophysiological remodeling induced by cardiovascular diseases.

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. Factors that could cause our actual performance to differ materially from those discussed in the forward-looking statements include, among others: incurrence of operating losses since our inception, uncertainty as to adequate financing of our operations, extensive and costly regulatory oversight that could restrict or prevent product commercialization, inability to achieve commercial product acceptance, inability to protect our intellectual property, dependence on strategic partnerships, product competition, and others stated in risk factors contained in our SEC filings. We cannot assure that we have identified all risks or that others may emerge which we do not anticipate. 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.

SOURCE: Galectin Therapeutics Inc.

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