



March 26, 2012

Galectin Therapeutics Inc. Announces Exercise of Over-Allotment Option

NEWTON, Mass.--(BUSINESS WIRE)--Mar. 26, 2012-- **Galectin Therapeutics Inc. (NASDAQ: GALT) (NASDAQ: GALTU)** announced the full exercise of the over-allotment option granted to the underwriter to purchase 173,916 additional units, at a public offering price of \$9.00 per unit, less the underwriting discount, in connection with its previously announced underwritten public offering of 1,159,445 units, bringing total gross proceeds from the offering to approximately \$12 million.

On March 28, 2012, the holders of the Company's units may elect to separately trade the common stock and warrants underlying the units on The NASDAQ Capital Market under the symbols "GALT" and "GALTW", respectively. The warrants will be exercisable at an exercise price of \$5.63 per share upon separation of the units and will expire on March 28, 2017. Those units not separated will continue to trade on The NASDAQ Capital Market under the symbol "GALTU".

Aegis Capital Corp. acted as the sole book-running manager for the offering.

The offering is being made solely by means of a prospectus supplement and accompanying prospectus filed with the Securities and Exchange Commission (SEC). The prospectus supplement relating to the offering has been filed with the SEC and is available, for free, on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement relating to the offering may be obtained from the offices of Aegis Capital Corp., Prospectus Department, 810 Seventh Avenue, 11th Floor, New York, NY, 10019, telephone: 212-813-1010 or email: prospectus@aegiscap.com, or from the above-mentioned SEC website.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities, in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

About Galectin Therapeutics

Galectin Therapeutics Inc. (NASDAQ: GALT) is a development-stage company engaged in drug development to create new therapies for cancer and fibrotic disease. Galectin's drug candidates are based on its method of targeting galectin proteins, which are key mediators of biologic and pathologic function. Galectin attempts to leverage its scientific and development expertise as well as established relationships with outside sources to achieve cost-effective and efficient development. Galectin is pursuing a development pathway to clinical enhancement and commercialization for its lead compounds in immune enhancement for cancer therapy as well as in both liver fibrosis and fatty liver disease. 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 Galectin's 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 Galectin's actual performance to differ materially from those discussed in the forward-looking statements include, among others: incurrence of operating losses since Galectin's inception, uncertainty as to adequate financing of Galectin's operations, extensive and costly regulatory oversight that could restrict or prevent product commercialization, inability to achieve commercial product acceptance, inability to protect Galectin's intellectual property, dependence on strategic partnerships, product competition, and others stated in risk factors contained in Galectin's filings with the SEC. Galectin cannot assure that it has identified all risks or that others will not emerge which it does not anticipate. You should not place undue reliance on forward-looking statements. Although subsequent events may cause Galectin's views to change, it disclaims any obligation to update forward-looking statements.

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