

Galectin Therapeutics Announces Formation of Liver Fibrosis Clinical Trials Advisory Board

NEWTON, Mass., Nov 02, 2011 (BUSINESS WIRE) -- Galectin Therapeutics Inc. (OTC: GALT) ("the Company"), the leader in developing carbohydrate-based therapeutic compounds to inhibit galectin receptors, today announced the formation of its Liver Fibrosis Clinical Trials Advisory Board comprised of key opinion leaders from Emory Hospital and School of Medicine, Massachusetts General Hospital and Harvard School of Medicine, University of Michigan Hospital and School of Medicine, Mount Sinai Hospital and School of Medicine, and University of Wisconsin Hospital and School of Medicine. The Company expects to file an Investigational New Drug application to treat liver fibrosis with the U.S. Food and Drug Administration and plans to initiate a clinical trial next year.

"Galectin Therapeutics has assembled an outstanding group of investigators and clinicians to help guide our clinical strategy and clinical trial design in liver fibrosis and additionally serve as principle investigators on clinical trials," said Dr. Peter Traber, President, Chief Executive Officer and Chief Medical Officer, Galectin Therapeutics, Inc. "Our most advanced programs, the GM and GR series of compounds, have demonstrated the ability to arrest and reverse liver fibrosis in pre-clinical studies. There are currently no treatment options for liver fibrosis except liver transplantation. Our goal is to develop the first therapy for liver fibrosis and we expect to advance a lead candidate into clinical trials in 2012."

Principal Investigators named to the Liver Fibrosis Clinical Trials Advisory Board include:

- Dr. Ram Subramanian, Emory Hospital and School of Medicine: Dr. Subramanian is Assistant Professor of Medicine and specializes in gastroenterology, transplant hepatology, pulmonary medicine and critical care. Areas of interest include acute liver failure, decompensated cirrhosis, hepatic critical care and pre and post liver transplant care.
- Dr. Raymond T. Chung, Massachusetts General Hospital and Harvard School of Medicine: Dr. Chung is Professor of Medicine and Vice Chief of Gastroenterology, Director of Hepatology, and Medical Director, Liver Transplant Program. His interests are viral hepatitis, liver cancer, and liver transplantation.
- Dr. Robert J. Fontana, University of Michigan and School of Medicine: Dr. Fontana is Professor of Medicine and the Medical Director, Liver Transplant Program. His clinical and research interests include drug-induced liver disease, viral hepatitis, and acute liver failure.
- Dr. Thomas D. Schiano, Mount Sinai Hospital and School of Medicine: Dr. Schiano is Professor of Medicine with specialty in liver disease and has a clinical background in hepatology, gastroenterology and clinical nutrition. He has expertise in the management of persons with cirrhosis and other acute/chronic liver diseases, and in caring for patients prior to and after liver transplantation.
- Dr. Michael R. Lucey, University of Wisconsin Hospital and School of Medicine: Dr. Lucey is Professor of Medicine and Chief, Gastroenterology and Hepatology. His clinical interests are hepatology and liver transplant medicine. His research interests include alcoholic liver disease, viral hepatitis, and care of patients before and after liver transplantation.

Principal Consultants for the Liver Fibrosis Clinical Trials Advisory Board include:

- Dr. Scott L. Friedman, Mount Sinai Hospital and School of Medicine: Dr. Friedman is Professor of Medicine and Director of the Section of Liver Disease. Dr. Friedman has performed pioneering research into the underlying causes of scarring, or fibrosis, associated with chronic liver disease, which affects millions worldwide. He was the first to isolate and characterize the hepatic stellate cell, which is the key cell type responsible for scar production in liver.
- Dr. Maria Isabel Fiel, Mount Sinai Hospital and School of Medicine: Dr. Fiel is a Professor of Pathology. Dr. Fiel's specialties include Anatomic pathology, Cytopathology and Clinical pathology. Having finished two fellowships in Liver & Transplant Pathology and Cytopathology, her main clinical interests include Liver Pathology and Gastrointestinal Pathology, and she has published extensively in the areas of viral hepatitis, alcoholic liver disease, non-cirrhotic portal hypertension, liver cancer and liver fibrosis. In addition, Dr. Fiel is Director of the Mount Sinai Alcohol Liver Disease Research Center.

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>.

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

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