



June 3, 2015

## **Galectin Therapeutics Names Dr. Marc Rubin Lead Independent Director**

NORCROSS, Ga., June 3, 2015 (GLOBE NEWSWIRE) -- **Galectin Therapeutics Inc.** (Nasdaq:GALT), the leading developer of therapeutics that target galectin proteins to treat fibrosis and cancer, reports that Marc Rubin, M.D. has been elected by the independent members of the board of directors as the lead independent director. Dr. Rubin has been a member of the Galectin board of directors since 2011 and currently serves on its compensation committee.

Nine of the 11 members of Galectin's board meet applicable independence requirements. The executive chairman and CEO, as employees, are not independent.

"Galectin is committed to best practices in corporate governance and, as such, our independent directors have designated Dr. Rubin as lead independent director," said James Czirr, executive chairman of the board of Galectin Therapeutics. "Dr. Rubin has a wealth of experience running early stage biopharmaceutical companies, as well as leading research, clinical and commercial development at large, global pharmaceutical companies. We welcome his enhanced participation in guiding Galectin as we initiate enrollment in our Phase 2 studies with GR-MD-02 in nonalcoholic steatohepatitis, or NASH, in subjects with fibrosis and with cirrhosis."

"As lead independent director, I am looking forward to the increased involvement that I will have with the executive chairman, the CEO and the leadership team," commented Dr. Rubin. "Galectin has a unique and highly experienced board, and I will be working to further enhance communications between the board and the executive team. Galectin is an outstanding company working on rigorously sound science, focusing first on a unique approach to liver disease, but with potential applicability to a vast array of diseases in which fibrosis plays a role. It is my belief that this is a company that is poised for tremendous accomplishments over the next few years."

Dr. Rubin is executive chairman of the board of directors of Titan Pharmaceuticals, Inc. and served as its president and chief executive officer from October 2007 to January 2009. Until February 2007 Dr. Rubin served as head of global research and development for Bayer Schering Pharma and as a member of the executive committee of Bayer Healthcare and the board of management of Bayer Schering Pharma. Prior to the merger of Bayer Pharmaceuticals and Schering AG in June 2006, Dr. Rubin was a member of the executive board of Schering AG since joining the company in October 2003, as well as chairman of Schering Berlin Inc. and president of Berlex Pharmaceuticals, a division of Schering AG. From 1990 until August 2003 Dr. Rubin was with GlaxoSmithKline where he held positions of increasing responsibility in global clinical and commercial development, overseeing programs in the U.S., Europe, Asia and Latin America, holding the position of senior vice president, discovery medicine and clinical pharmacology at the time of his departure to Schering AG. Dr. Rubin holds an M.D. from Cornell University Medical College. He is a member of the board of directors of Curis Inc., and formerly served on the board of directors of Medarex, Inc., now a subsidiary of Bristol-Myers Squibb Company. He also serves as a board member in a number of privately held pharmaceutical companies and non-profit organizations.

### **About Galectin Therapeutics**

Galectin Therapeutics is developing promising carbohydrate-based therapies for the treatment of fibrotic liver disease and cancer based on the Company's unique understanding of galectin proteins, which are key mediators of biologic function. Galectin seeks to leverage extensive scientific and development expertise as well as established relationships with external sources to achieve cost-effective and efficient development. The Company is pursuing a development pathway to clinical enhancement and commercialization for its lead compounds in liver fibrosis and cancer. Additional information is available at [www.galectintherapeutics.com](http://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. Factors that could cause actual performance to differ materially from those discussed in the forward-looking statements include, among others, that 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 current clinical trial and any future clinical studies 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. Carbohydrates are a relatively new drug class, and regulatory requirements are evolving; and we cannot assure that we will be able to meet such requirements in a timely and cost effective manner in the manufacturing and characterization of our products. 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, 2014, 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.

Galectin Therapeutics and its associated logo is a registered trademark of Galectin Therapeutics Inc.

CONTACT: Jack Callicutt, Chief Financial Officer

(678) 620-3186

[ir@galectintherapeutics.com](mailto:ir@galectintherapeutics.com).

LHA

Kim Golodetz

(212) 838-3777

[kgolodetz@lhai.com](mailto:kgolodetz@lhai.com)



Source: Galectin Therapeutics, Inc.

News Provided by Acquire Media