UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): July 31, 2026

GALECTIN THERAPEUTICS INC

(Exact name of registrant as specified in its charter)

Nevada	001-31791	04-3562325
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4960 PEACHTREE INDUSTRIAL BOULEVARD, STE 240
NORCROSS, GA 30071
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (678) 620-3186

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock $0.001 par value per share	**GALT**	**The Nasdaq Stock Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 3.02 Unregistered Sales of Equity Securities..

On July 31, 2026, Galectin Therapeutics Inc. (the "Company") issued 34,376,167 shares of its common stock, par value $0.001 per share (the "Common Stock"), to Richard E. Uihlein, the Company's Chairman of the Board and largest stockholder, upon the conversion of all outstanding convertible promissory notes (the "Notes") issued to Mr. Uihlein under the following line of credit facilities:

(i) the Line of Credit Letter Agreement dated July 25, 2022 (providing for a $60,000,000 credit facility);
(ii) the Supplemental Line of Credit Agreement dated March 29, 2024 (providing for a $10,000,000 supplemental credit facility);
(iii) the November 2024 Supplemental Line of Credit Agreement dated November 14, 2024 (providing for a $6,000,000 supplemental credit facility);
(iv) the March 2025 Supplemental Line of Credit Agreement dated March 31, 2025 (providing for a $5,000,000 supplemental credit facility); and
(v) the July 2025 Supplemental Line of Credit Agreement dated July 8, 2025 (providing for a $10,000,000 supplemental credit facility).

The Company and Mr. Uihlein are also parties to a December 2025 Supplemental Line of Credit Agreement dated December 19, 2025 (providing for an additional $10,000,000 supplemental credit facility); however, no amounts have been drawn under that facility and no convertible promissory notes have been issued thereunder. The December 2025 Supplemental Line of Credit Agreement remains outstanding, undrawn, and available to the Company in accordance with its terms, and is not affected by the conversion.

The conversion resulted in the elimination of $91.0 million in aggregate principal and approximately $14.8 million in aggregate accrued interest (approximately $105.8 million in total) in exchange for the issuance of 34,376,167 shares of Common Stock. Each Note was converted at the conversion price specified therein, which was not less than the closing price of the Common Stock on The Nasdaq Capital Market on the date such Note was issued, subject to a $3.00 per share floor price. The blended average conversion price across all Notes was approximately $3.07 per share.

The issuance of the shares of Common Stock upon conversion was exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 3(a)(9) thereof, as the shares were issued in exchange for outstanding securities of the Company (the Notes) exclusively with existing security holders of the Company, and no commission or other remuneration was paid or given directly or indirectly for soliciting such exchange.

Following the conversion, the Company has approximately 100,849,644 shares of Common Stock and 197,500 of Series A Voting Preferred Stock outstanding. Mr. Uihlein beneficially owns approximately 44.3% of the outstanding voting power on an actual basis and approximately 49.3% of the outstanding voting power (calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended, and including shares issuable upon exercise of outstanding warrants held by Mr. Uihlein).

The shares of Common Stock issued to Mr. Uihlein have not been registered under the Securities Act and are subject to restrictions on resale. Pursuant to the registration rights provisions in the line of credit agreements, the Company is obligated to register the resale of such shares within 180 days of the conversion date.

Item9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated August 4, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Galectin Therapeutics Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GALECTIN THERAPEUTICS INC.

Date: August 4, 2026

By: /s/ Jack W. Callicutt
Jack W. Callicutt
Chief Financial Officer

Exhibit 99.1

Galectin Therapeutics Announces Conversion of $105.8 Million in Debt to Equity,

Significantly Strengthening Balance Sheet

Chairman Richard E. Uihlein converts outstanding notes under five line of credit facilities into common stock

Transaction eliminates approximately $105.8 million in debt and increases market capitalization

NORCROSS, Ga., August 4, 2026 (GLOBE NEWSWIRE) —- Galectin Therapeutics Inc. (NASDAQ: GALT) ("Galectin" or the "Company"), a clinical-stage biopharmaceutical company developing therapies that target galectin-3 for the treatment of liver fibrosis and portal hypertension associated with MASH cirrhosis, today announced that Richard E. Uihlein, the Company's Chairman of the Board and largest stockholder, has converted all outstanding principal and accrued interest under five of the Company's line of credit facilities into shares of the Company's common stock, effective July 31, 2026.

The conversion eliminated approximately $105.8 million in total debt obligations including the related accrued interest in exchange for the issuance of 34,376,167 shares of common stock to Mr. Uihlein. The conversion covers all outstanding convertible promissory notes issued under the Company's Line of Credit Letter Agreement dated July 25, 2022, and supplemental facilities dated March 29, 2024, November 14, 2024, March 31, 2025, and July 8, 2025.

"This conversion represents a transformative event for Galectin's balance sheet and financial position," said Joel Lewis, Chief Executive Officer of Galectin Therapeutics. "By eliminating over $105 million in debt, we have dramatically improved our capitalization and strengthened our ability to advance our strategy and operations. Mr. Uihlein's decision to convert his debt to equity reflects his unwavering commitment to the Company and his confidence in our galectin-3 inhibitor platform. I thank Mr. Uihlein once again for his continued support of the Company and our mission to advance belapectin to address a very large unmet medical need for patients with MASH cirrhosis and portal hypertension."

A sixth facility from the Supplemental Line of Credit Agreement dated December 19, 2025, providing for up to $10 million in additional financing has not been drawn upon and remains available to the Company. No convertible promissory notes have been issued under that facility, and it is unaffected by the conversion.

Transaction Highlights:

- Elimination of approximately $105.8 million in total debt, consisting of $91.0 million in principal and approximately $14.8 million in accrued interest
- Issuance of 34,376,167 shares of common stock to Mr. Uihlein upon conversion

- Conversion covers all notes under five of six credit facilities; the December 2025 facility remains undrawn and available
- Significant strengthening of the Company's balance sheet
- Demonstrates continued strong support from the Company's Chairman and largest stockholder

The conversion was effected pursuant to pre-existing conversion rights under convertible promissory notes issued to Mr. Uihlein in connection with the Company's Line of Credit Letter Agreement dated July 25, 2022, and the Supplemental Line of Credit Agreements dated March 29, 2024, November 14, 2024, March 31, 2025, and July 8, 2025. Each note was converted at its specified conversion price (equal to the closing price of the common stock on the date of the note, subject to a $3.00 per share floor), resulting in a blended average conversion price of approximately $3.07 per share.

Following the conversion, the Company had 100,849,644 shares of common stock outstanding as of July 31, 2026.

The shares were issued in reliance upon the exemption from registration provided by Section 3(a)(9) of the Securities Act of 1933, as amended. The Company is obligated to register the resale of the shares within 180 days of the conversion date pursuant to the registration rights provisions in the line of credit agreements.

About Galectin Therapeutics

Galectin Therapeutics is dedicated to developing novel therapies to improve the lives of patients with chronic liver disease and cancer. Galectin's lead drug belapectin is a carbohydrate-based drug that inhibits the galectin-3 protein, which is directly involved in multiple inflammatory, fibrotic, and malignant diseases, for which belapectin has Fast Track designation by the U.S. Food and Drug Administration. The lead development program is in metabolic dysfunction-associated steatohepatitis (MASH) with cirrhosis and portal hypertension, the most advanced form of MASH-related fibrosis. Liver cirrhosis is one of the most pressing medical needs and a significant drug development opportunity. Additional development programs are in treatment of combination immunotherapy for advanced head and neck cancers and other malignancies. Advancement of these additional clinical programs is largely dependent on finding a suitable partner. 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.

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", "look forward", "believe", "hope" 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 anticipated benefits from the debt conversion, the Company's plans to register the resale of shares issued upon conversion, and the Company's ability to advance its clinical programs. 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 belapectin or any of its other drugs in development; the Company may not be successful in scaling up manufacturing and meeting requirements related to chemistry, manufacturing and control matters; 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 require larger and longer trials, which would be 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, 2025, 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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Galectin Therapeutics and its associated logo is a registered trademark of Galectin Therapeutics Inc. Belapectin is the USAN assigned name for Galectin Therapeutics' galectin-3 inhibitor belapectin.