



Galecto Advances Phase 2b Study of GB0139 in Idiopathic Pulmonary Fibrosis; Recruitment Remains on Track Despite COVID-19 Crisis

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- Recruitment on track in international "GALACTIC-1" Phase 2b IPF study
- Over 150 patients recruited to date with data readout expected in 2022
- Galecto continues to build strong portfolio in fibrosis and cancer

Boston, MA/Copenhagen, Denmark, May 6, 2020 – Galecto, Inc., a privately-held biotechnology company focused on the development of novel treatments for fibrosis and cancer, announced today that it has recruited more than 150 patients in its Phase 2b GALACTIC-1 study of GB0139 in Idiopathic Pulmonary Fibrosis (IPF). This includes recently recruited patients in areas which have been particularly affected by the coronavirus, including Belgium, Italy, the UK and France. GB0139 is a potent inhaled small molecule inhibitor of galectin-3, a protein known to play a central role in fibrosis in several organs.

GALACTIC-1 is a randomized, double-blind, multicenter, parallel, placebo-controlled Phase 2b study across more than 100 centers in the U.S., the EU and Canada, investigating the efficacy and safety of Galecto's lead compound GB0139 (formerly TD139) in 450 subjects with IPF.

"We anticipate patient enrollment in the GALACTIC-1 IPF study to remain on track for a data readout in 2022," said Hans Schambye, CEO of Galecto. "We believe that the ongoing recruitment in coronavirus-hit areas is a strong indication that pulmonologists are eager to evaluate the potential benefits of GB0139 in patients, who are often underserved with current medications. We are highly appreciative of the efforts of patients and caregivers to participate in a clinical study in these difficult times, and will continue to do everything we can to support these centers."

Data from a recently concluded Phase 2a safety study showed that treatment of IPF patients with GB0139 results in a consistent and dose-dependent change in a broad number of plasma biomarkers of fibrosis. Those biomarkers with the clearest relationship to IPF disease severity and progression were found to be the most likely to be affected by GB0139 treatment. GB0139 also induced profound biological changes in the cellular microenvironment of the lung that is believed to reduce fibrosis.

About Galecto

Galecto is a clinical stage biotechnology company with advanced programs in fibrosis and cancer centered on galectin-3 and LOXL2. Their pipeline includes GB0139, an inhaled galectin-3 modulator currently in phase 2b for the potential treatment of idiopathic pulmonary fibrosis, as well as two assets about to move into phase 2a targeting NASH and myelofibrosis. The company is incorporated in the U.S. and has its operating headquarters in Copenhagen, Denmark. Galecto is funded by Novo Holdings, OrbiMed, Ysios, HBM Healthcare Investments, Sunstone Capital, M Ventures, Bristol-Myers Squibb, Maverick Ventures, Seventure and SEED Capital.

Further information can be found at www.galecto.com.

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