



Galecto Appoints Jonathan Freve as Chief Financial Officer

April 27, 2020

Copenhagen, Denmark, April 27, 2020 – Galecto, Inc., a privately-held biotechnology company focused on the development of novel treatments for fibrosis and cancer, today announced the appointment of Jonathan Freve, CPA, as its Chief Financial Officer (CFO). Jon brings more than 20 years of financial experience in progressively senior roles in the biotechnology sector, where he has helped build and lead high performing teams to define and execute strategy while driving sustainable growth. As CFO, he will lead financial operations, including overseeing investor relations and fundraising efforts.

"I am delighted to welcome Jon Freve as our new CFO, as he has clearly demonstrated his ability to build and grow successful finance organizations. His expertise, particularly related to private and public company financing strategies, is a very good match for Galecto's stage of development. Galecto is entering an exciting time as we pursue our ambitious targets in progressing GB0139 towards market and exploring the exciting potential of our clinical stage pipeline targeting fibrosis and cancer," said Hans Schambye, CEO of Galecto.

Jon joins Galecto from Spring Bank Pharmaceuticals, a publicly listed clinical stage biotechnology company, where he was CFO and Treasurer. Prior to joining Spring Bank, he was Sr. Director of Finance at Santaris Pharma, until they were acquired by Roche. Prior to Roche, Jon held Corporate Controller positions with other publicly traded global companies. He began his career at the Financial Accounting Standards Board and PricewaterhouseCoopers, where he worked in audit and transaction services. Jon has worked on several successful initial public offerings, secondary offerings, mergers and acquisitions and is a certified public accountant. He holds a Bachelor's degree in Business Administration from the University of Massachusetts Amherst. Jon will start in his new role on April 27 and will be based in Boston, MA, USA, where he will establish Galecto's U.S. operations. He replaces Jakob Dynnes Hansen, who will remain as an advisor.

"I would like to thank Jakob for his excellent work as CFO of Galecto during a period in which the company has developed significantly, including the successful merger with PharmAkea and our transformation into a U.S. company. We are very pleased that Jakob will continue to work with Galecto, so we can draw on his extensive experience and skill set in the continued growth of the company."

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 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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