

**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): **October 15, 2024**

GALECTO, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39655
(Commission
File Number)

37-1957007
(I.R.S. Employer
Identification No.)

75 State Street, Suite 100
Boston, MA 02109
(Address of principal executive offices, including zip code)

(+45) 70 70 52 10
(Registrant's telephone number, including area code)

Not Applicable
(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:

- 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	Trade Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00001 par value per share	GLTO	The Nasdaq Capital 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 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 15, 2024, the Board of Directors (the “Board”) of Galecto, Inc. (the “Company”), increased its size to seven directors and appointed Amy Wechsler to join the Board, effective as of October 11, 2024. Dr. Wechsler will serve as a Class I director until her term expires at the 2027 annual meeting of stockholders, at which time she is expected to stand for election by the Company’s stockholders. The Board determined that Dr. Wechsler is independent under the listing standards of The Nasdaq Stock Market (“Nasdaq”).

As a non-employee director, Dr. Wechsler will receive cash compensation and equity awards for her Board service in accordance with the Company’s Non-Employee Director Compensation Policy, as amended. The equity awards will include an initial grant award and pro rata portion of an annual grant for Dr. Wechsler’s service on the Board. Dr. Wechsler is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no arrangements or understandings between Dr. Wechsler and any other persons pursuant to which she was selected as a director. In addition, Dr. Wechsler has entered into an indemnification agreement with the Company consistent with the form of indemnification agreement entered into between the Company and its existing non-employee directors.

On October 15, 2024, the Company issued a press release announcing Dr. Wechsler’s appointment to the Board. A copy of this press release is furnished as Exhibit 99.1 to this report on Form 8-K.

Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release issued October 15, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

Galecto, Inc.

Date: October 15, 2024

By: /s/ Hans T. Schambye
Hans T. Schambye, M.D., Ph.D.
President and Chief Executive Officer

Galecto Strengthens Board of Directors with Appointment of Dr. Amy Wechsler

BOSTON, October 15, 2024 (GLOBE NEWSWIRE) -- Galecto, Inc. (NASDAQ: GLTO), a clinical-stage biotechnology company focused on the development of novel treatments for cancer and fibrosis, today announced the appointment of Dr. Amy Wechsler to its Board of Directors. Dr. Wechsler brings a unique combination of expertise and a proven track record of leadership in the healthcare industry.

"We are thrilled to welcome Dr. Wechsler to our Board of Directors," said Dr. Carl Goldfischer, Chair of the Board of Galecto. "Amy is a distinguished physician who has board certification in both dermatology and psychiatry. Her experience guiding companies through critical growth stages make her an important addition to our team as we develop novel cancer and liver treatments. We look forward to her strategic insights and contributions."

Dr. Wechsler is board-certified in both dermatology and psychiatry and has been a practicing dermatologist since 2005. Since 2016, she has served on the Board of Directors for Bausch Health where she played a key role in supporting the company through a successful IPO. Dr. Wechsler is also an adjunct clinical professor of psychiatry at Weill Cornell Medical College. She received a B.S. in psychology, *magna cum laude*, Phi Beta Kappa, from Duke University and earned her M.D., Alpha Omega Alpha, from Cornell University Medical College. Dr. Wechsler also received her M.B.A. from Columbia Business School in 2024.

Dr. Wechsler commented, "I am honored to join the Galecto Board at this exciting time in the Company's evolution as they expand their oncology pipeline. I look forward to contributing to Galecto's mission to develop novel cancer and liver disease treatments and to collaborating with the management team and fellow Board members."

About Galecto

Galecto is a clinical-stage biopharmaceutical company committed to realizing the promise of novel treatments for cancer and liver diseases. The Company's pipeline consists of first-in-class small molecule drug candidates that target cancer and fibrosis signaling pathways, including (i) an orally active galectin-3 inhibitor (GB1211) for the treatment of liver cirrhosis; (ii) an orally active galectin-3 inhibitor (GB1211) in combination with a checkpoint inhibitor for various oncology indications; and (iii) as recently announced, a preclinical dual inhibitor of ENL-YEATS and FLT3 (BRM-1420) for multiple genetic subsets of AML, which Galecto acquired from Bridge Medicines. Galecto intends to use its website as a means of disclosing material non-public information. For regular updates about Galecto, visit www.galecto.com.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements include statements about Galecto's focus and plans for preclinical and clinical development of its product candidates and pipeline. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. For such statements, Galecto claims the protection of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ materially from Galecto's expectations. Factors that could cause actual results to differ materially from the forward-looking statements include risks and uncertainties related to the development of Galecto's product candidates and their therapeutic potential, having adequate funds and their use, and those disclosed in Galecto's filings with the Securities and Exchange Commission (SEC), including, but not limited to, Galecto's Annual Report on Form 10-K, as filed with the SEC on March 8, 2024. These forward-looking statements represent Galecto's judgment as of the time of this release.

Galecto disclaims any intent or obligation to update these forward-looking statements, other than as may be required under applicable law.

For more information, contact:

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