

Galecto KOL Event

GB1211: A Potential Treatment For Non-Small Cell Lung Cancer

NOVEMBER, 2021

Forward-looking statements

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding Galecto, Inc.'s (the "Company") strategy, future operations, future financial position, projected costs, prospects, plans, and objectives, are forward-looking statements. Such forward-looking statements include statements about the GALACTIC-1 trial, plans for continuing to enroll patients, working with investigators and regulatory authorities, the timing of completing enrollment and the initial unblinded data readout, GB0139's potential (including the effectiveness of the 3 mg dose), plans for clinical development and potential to market, as well as Galecto's product candidates and pipeline. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "target," "should," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. For such statements, we claim the protection of the Private Securities Litigation Reform Act of 1995. The Company may not actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements. Factors that could cause actual results to differ materially from such statements include, without limitation: our ability to modify the GALACTIC-1 trial protocol for GB0139 to the satisfaction of the FDA and other regulatory agencies; our ability to continue to enroll patients and complete the GALACTIC-1 trial with fewer dosage groups; the risk that FDA or other regulatory agencies impose a clinical hold on the GALACTIC-1 trial; that drug development is expensive, time consuming, uncertain and susceptible to change, interruption, delay or termination; the duration and severity of the ongoing coronavirus disease (COVID-19) pandemic, including but not limited to the impact on our clinical and other operations, the operations of our suppliers, others and the capital markets, which in each case remains uncertain; that the timing and outcome of research, development and regulatory review and feedback is uncertain; our need to raise additional capital to advance all of our programs; the amount of our future losses is uncertain and could cause our stock price to fluctuate or decline; top-line data may not accurately reflect the complete results of a particle study or trial; results of clinical trials and other studies are subject to different interpretation and may not be predictive of future results; new data or results may be unexpected or unfavorable; our drug candidates may not advance in development or be approved for marketing; clinical trial and other studies may not proceed at the time or in the manner expected or at all; enrolling patients in our ongoing and intended clinical trials is competitive and challenging; clinical and nonclinical data is voluminous and detailed, and regulatory agencies may interpret or weigh the importance of data differently and reach different conclusions than we or others, request additional information, have additional recommendations or change their guidance or requirements; data and information related to our program may not meet regulatory requirements or otherwise be sufficient for further development at all or on our projected timeline; and other risks related to developing, seeking regulatory approval of and commercializing drugs, including regulatory, manufacturing, supply and marketing issues and drug availability. Additional factors that could cause results to differ materially from those stated or implied by our forward-looking statements are disclosed in our Securities and Exchange Commission (SEC) filings, including our most recent Annual Report on Form 10-K, filed with the SEC on March 29, 2021, under the headings "Risk Factors." In addition, the forward-looking statements included in this presentation represent the Company's views as of the date of this presentation. The Company anticipates that subsequent events and developments will cause its views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so.

Galecto

Investment Highlights

Clinical stage biotechnology company committed to the development of novel small molecule therapeutics for the treatment of fibrosis, inflammation & cancer

- Small molecule fibrosis inhibitors targeting Galectin-3 & lysyl oxidase-like 2 (LOXL2)
- Lead asset GB0139: a potentially first-in-class with FDA and EMA orphan drug designation (ODD)

Deep pipeline with meaningful upcoming catalysts

- Phase 2 trials in IPF, myelofibrosis, & liver cirrhosis ongoing
- Phase 2 study in NSCLC to be initiated in next 6 months Collaboration with Roche

Cash balance at September 30, 2021 of ~\$128M, funded into 2H 2024

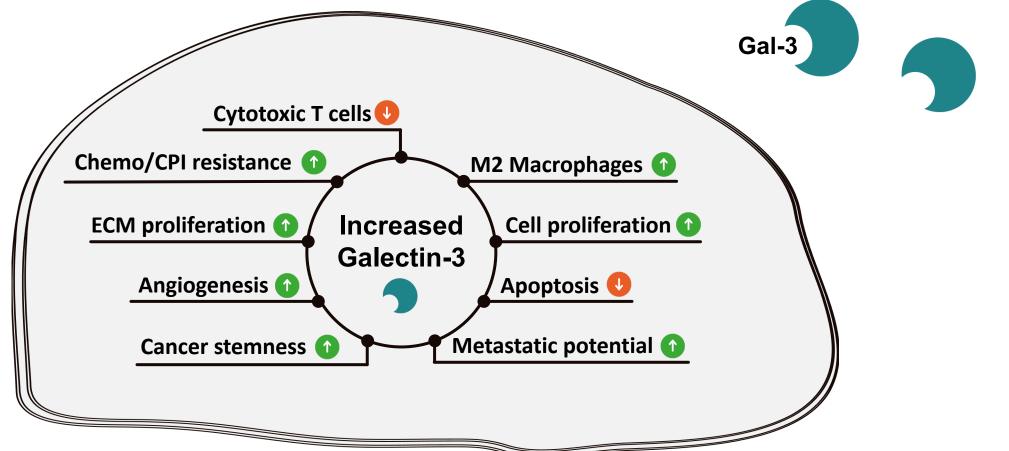


Deep Pipeline of Assets Targeting Fibrosis and Cancer

Product Candidate	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Next Steps	Planned Readout
GB0139	Idiopathic Pulmonary Fibrosis	GALACTIC-1 (Inhaled Galectin-3 inhibitor)			Complete Phase 2b Enrollment	Mid-2023	
GB2064	Fibrotic Indications (Initially in Myelofibrosis)	MYLOX-1 (Oral L	.OXL2 inhibitor)			Complete Phase 2a Enrollment	2H 2022
GB1211	Oncology (Initially in NSCLC)	GALLANT-1 (O	ral Galectin-3 inhibitor)			Phase 2a Start	Mid-2023
GB1211	Fibrotic Indications (Initially in Liver Cirrhosis)	GULLIVER-2 (C	oral Galectin-3 inhibitor)			Complete Phase 1b Enrollment/ Phase 2a Start	2H 2022



Increased Levels of Tumor Galectin-3 Significantly Drives the Hallmarks of Cancer



Adapted from:

Ebrahim et al (2014); Ann Transl Med;2(9):88 Farhad et al (2018); Oncoimmunology;7(6):e1434467 Vuong et al (2019); Cancer Res;79;1480



GB1211: A Potential Treatment For Non-Small Cell Lung Cancer

Agenda:

- The Immunotherapy Revolution by Professor Alexander M.M. Eggermont, MD, PhD
 - Chief Scientific Officer at the Princess Máxima Center for Pediatric Oncology
 - Professor of Immunotherapy at the University Medical Center Utrecht, the Netherlands
- Galectin-3-mediated regulation of the tumor microenvironment by Dr. Will Redmond
 - Immune Monitoring Laboratory, Earle A. Chiles Research Institute, Providence Cancer Institute
- GB1211: A Potential Treatment For Non-Small Cell Lung Cancer by Professor Tariq Sethi
 - Galecto co-founder, Professor Emeritus, King's College London
- Q&A



The Immunotherapy Revolution: Lessons from Melanoma



Alexander M.M. Eggermont, MD, PhD

Professor Clincal&Translational Immunotherapy University Medical Center Utrecht Chief Scientific Officer Princess Maxima Center for Pediatric Oncology Utrecht, Netherlands Emeritus Professor, Surgical Oncology Erasmus University Rotterdam, NL & Paris-Saclay University, France



Alexander Eggermont

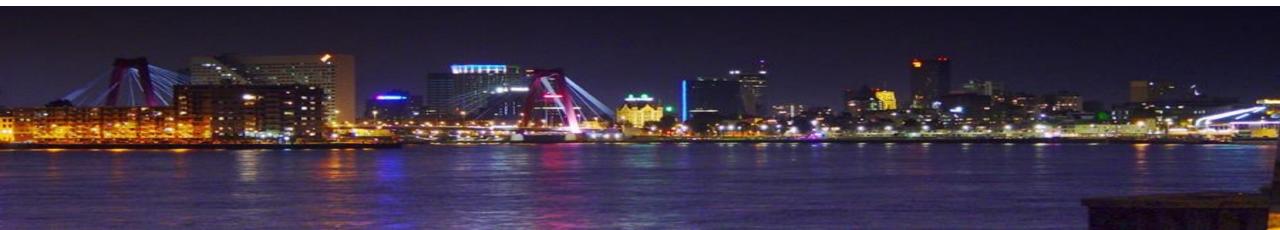
I have the following financial relationships over the last 3 years to disclose:

Consultant honoraria for: Agenus, Biocad, BioInvent, BioNTech, Bristol Myers Squibb, CatalYm, Dash Therapeutics, Ellipses, Galecto, GSK, IO Biotech, ISA Pharmaceuticals, Merck&Co, Merck Sharpe Dohme, Nektar, Novartis, Pfizer, Regeneron, RiverD, Sairopa, Sellas, SkylineDx, TigaTx, TTxDiscovery

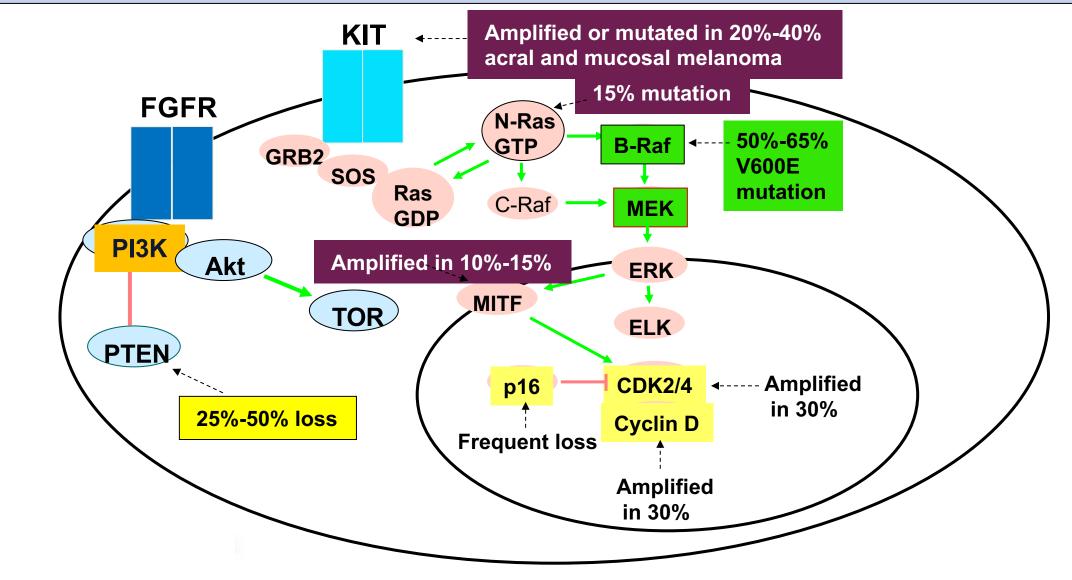
Speaker engagements: Biocad, BMS, Merck/MSD, Novartis, SkylineDx

THE MELANOMA PARADIGM

MUTATION DRIVEN DRUG DEVELOPMENT INNOVATIVE IMMUNOMODULATION

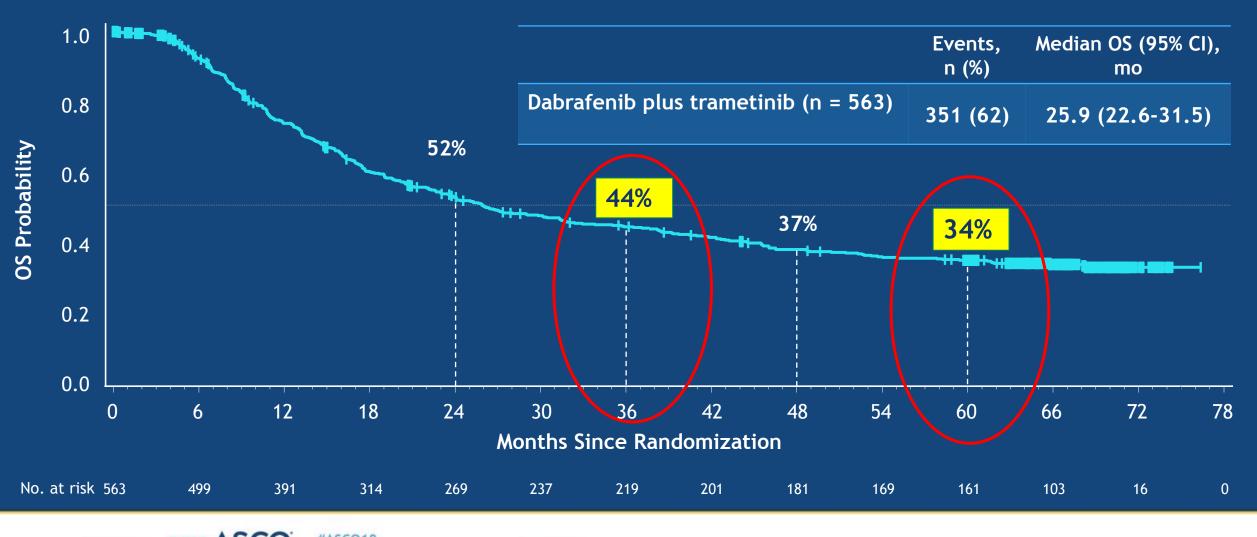


BRAF + MEK Inhibitors Combo



Adapted from Sosman, Curr. Oncol. Rep. 11, 405 (2009)

Dabrafenib Plus Trametinib: 3Yr 44% and 5-Yr 34% OS



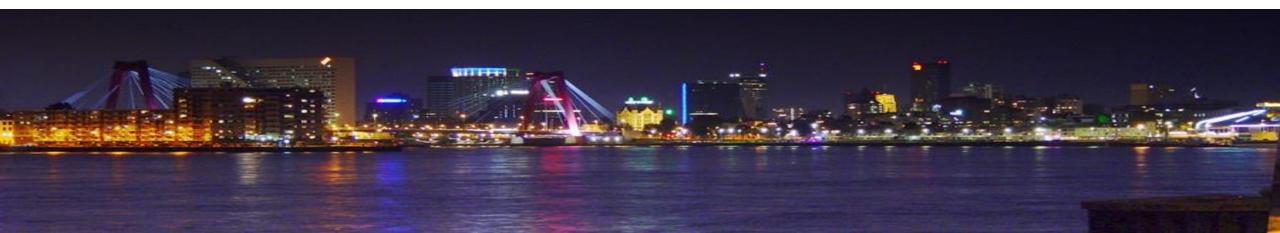
PRESENTED AT: 2018

2018 ASCO ANNUAL MEETING ANNUAL MEETING #ASCO18 Slides are the property of the author permission required for reuse.

PRESENTED BY: Paul Nathan

THE MELANOMA PARADIGM

MUTATION DRIVEN DRUG DEVELOPMENT INNOVATIVE IMMUNOMODULATION



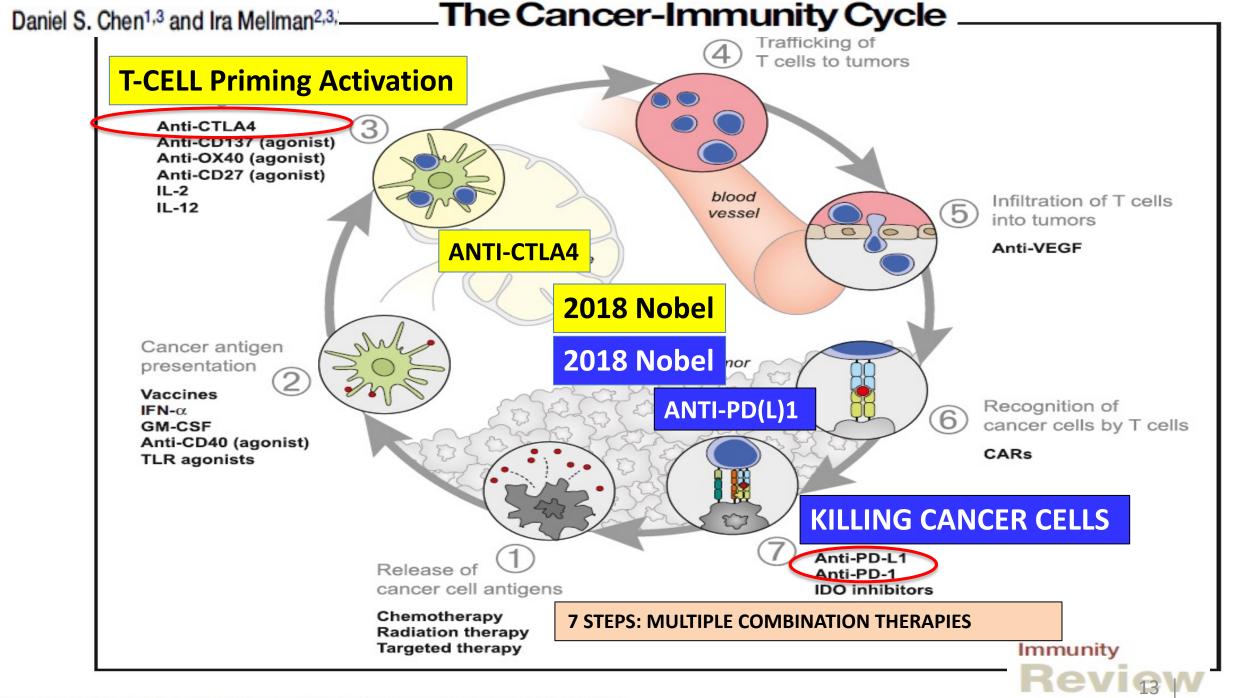


Figure 3. Therapies that Might Affect the Cancer-Immunity Cycle

Pooled Analysis of Long-Term Survival Data From Phase II and Phase III Trials of Ipilimumab in Unresectable or Metastatic Melanoma

Dirk Schadendorf, F. Stephen Hodi, Caroline Robert, Jeffrey S. Weber, Kim Margolin, Omid Hamid, Debra Patt, Tai-Tsang Chen, David M. Berman, and Jedd D. Wolchok

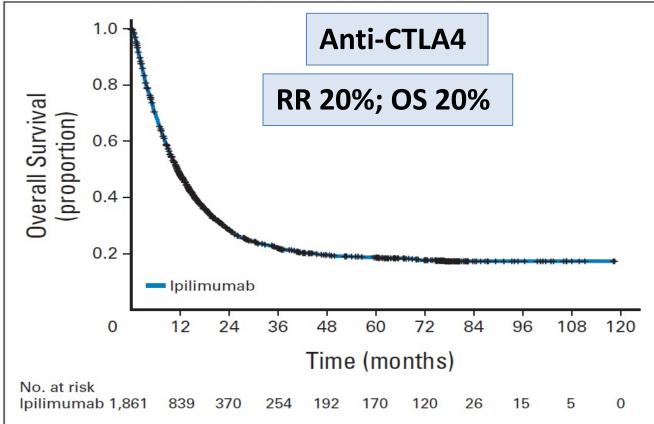
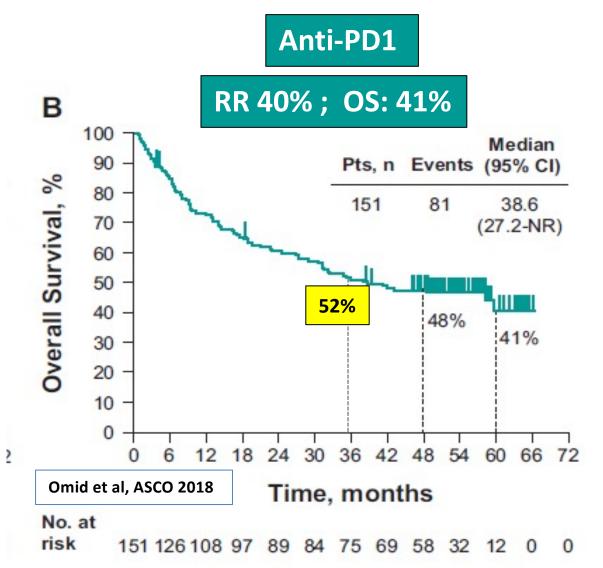
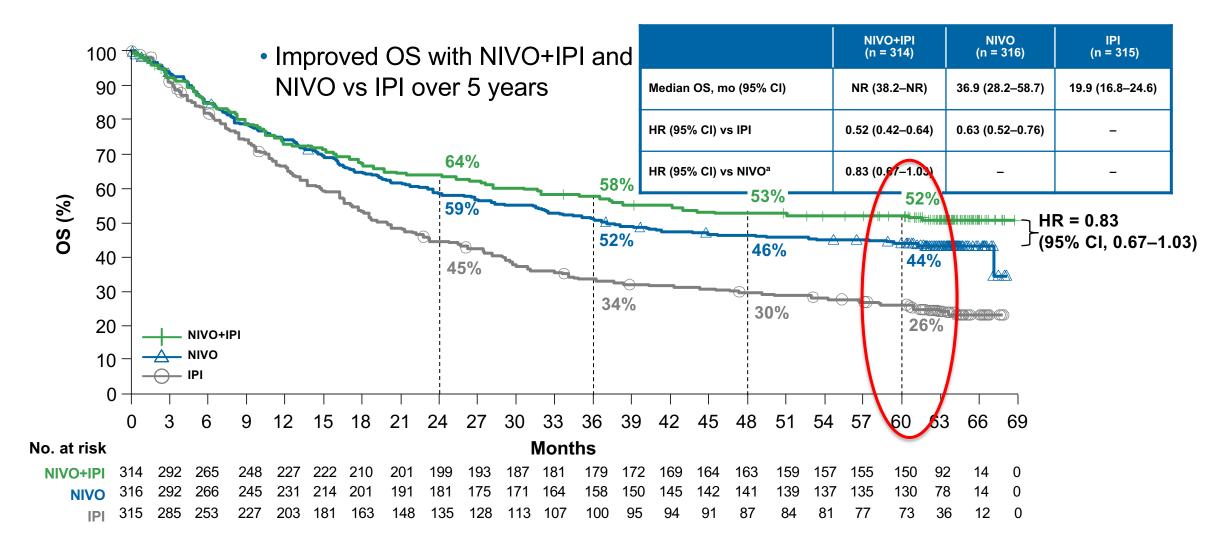


Fig 1. Primary analysis of pooled overall survival (OS) data. Individual patient data were pooled from 10 prospective trials and two retrospective, observational studies of ipilimumab in metastatic melanoma (n = 1,861). Median OS was 11.4 months (95% CI, 10.7 to 12.1 months) with a 3-year survival rate of 22% (95% CI, 20% to 24%). Crosses indicate censored patients.

Phase I Keynote-001 : 3 yr 52% and 5 yr 41% survival Pembrolizumab in advanced melanoma



NIVO + IPI: 5 Year Overall Survival



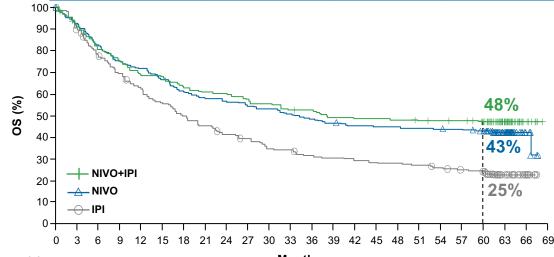
^aDescriptive analysis. 1. Larkin J, et al. Oral presentation at the AACR Annual Meeting; April 1–5, 2017; Washington DC, USA. Abstract CT075; 2. Wolchok JD, et al. *N Engl J Med* 2017;377:1345–1356; 2. Hodi FS, et al. *Lancet Oncol* 2018;19:1480–1492.

OS in Patients With BRAF-Mutant and Wild-Type Tumors

BRAF Mutant NIVO+IPI (n = 103) NIVO (n = 98) IPI (n = 100)Median, mo (95% CI) 24.6 (17.9-31.0) NR (50.7-NR) 45.5 (26.4-NR) HR (95% CI) vs IPI 0.44 (0.30-0.64) 0.63 (0.44-0.90) HR (95% CI) vs NIVO^a 0.70 (0.46-1.05) 100 90 80-60% 70 60 (%) SO 50 40 46% 30 - NIVO+IPI 20 30% - NIVO 10 \rightarrow - IPI 0-0 3 6 9 12 15 18 21 24 27 30 33 36 39 42 45 48 51 54 60 63 66 69 5 Months No at risk NIVO+IPI 103 99 96 91 83 80 77 74 73 73 71 71 70 69 67 63 63 61 60 59 0 93 86 81 75 69 67 64 57 56 55 53 52 48 47 45 44 43 42 27 0 NIVO 98 **IPI** 100 91 88 81 71 64 58 53 49 47 41 37 36 33 33 33 30 29 29 28 27 13 2 0 5-year PFS rates of 38% (NIVO+IPI), 22% (NIVO), and 11% (IPI)

BRAF Wild-Type

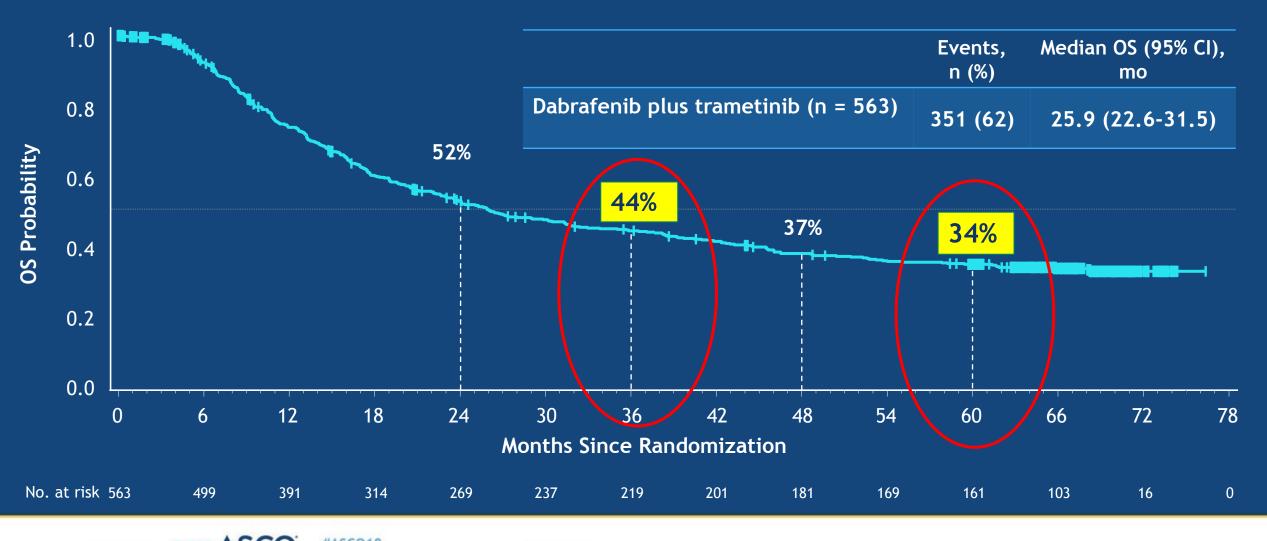
	NIVO+IPI (n = 211)	NIVO (n = 218)	IPI (n = 215)
Median, mo (95% CI)	39.1 (27.5–NR)	34.4 (24.1–59.2)	18.5 (14.1–22.7)
HR (95% CI) vs IPI	0.57 (0.45–0.73)	0.64 (0.50–0.81)	-
HR (95% CI) vs NIVOª	0.89 (0.69–1.15)	_	-



No. at risk Months NIVO+IPI 211 193 169 157 144 142 133 127 126 120 116 110 103 102 101 100 98 97 96 93 55 7 0 NIVO 218 199 180 164 156 145 134 127 124 119 116 111 102 98 97 96 95 94 90 51 10 0 IPI 215 194 165 146 132 117 105 95 86 81 72 70 64 62 61 58 57 55 52 49 46 23 10 0 • 5-year PFS rates of 35% (NIVO+IPI), 32% (NIVO), and 7%<(IPI)</td>

^aDescriptive analysis. 1. Larkin J, et al. Oral presentation at the AACR Annual Meeting; April 1–5, 2017; Washington DC, USA. Abstract CT075; 2. Wolchok JD, et al. *N Engl J Med* 2017;377:1345–1356; 2. Hodi FS, et al. *Lancet Oncol* 2018;19:1480–1492.

Dabrafenib Plus Trametinib: 3Yr 44% and 5-Yr 34% OS

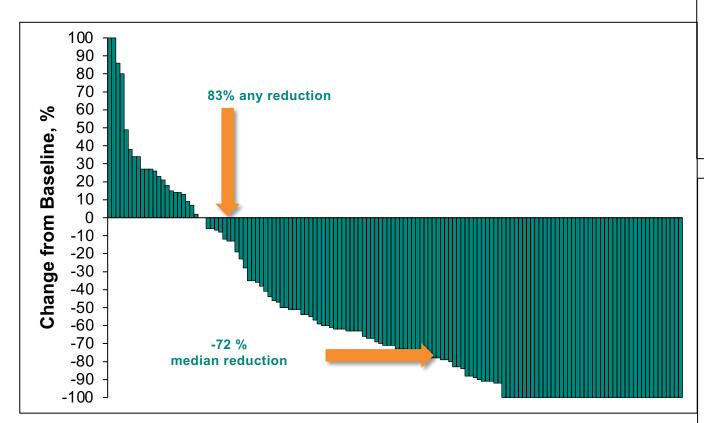


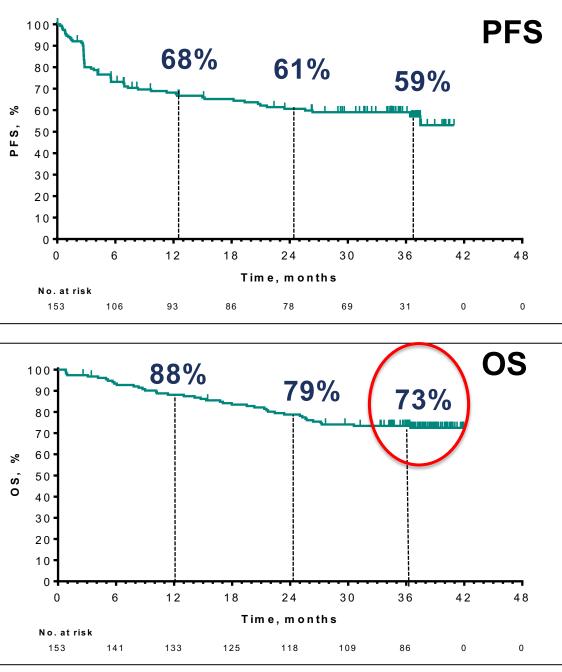
PRESENTED AT: 2018 ASCO ANNUAL MEETING

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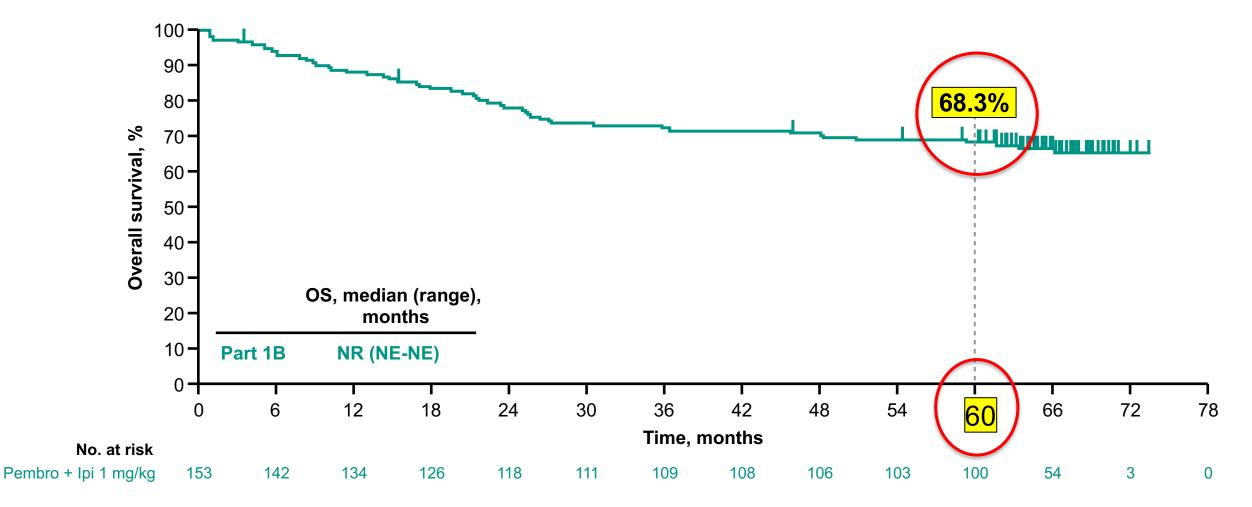
PRESENTED BY: Paul Nathan

KEYNOTE-029 3YR DATA Pembro + Ipilimumab 1mg

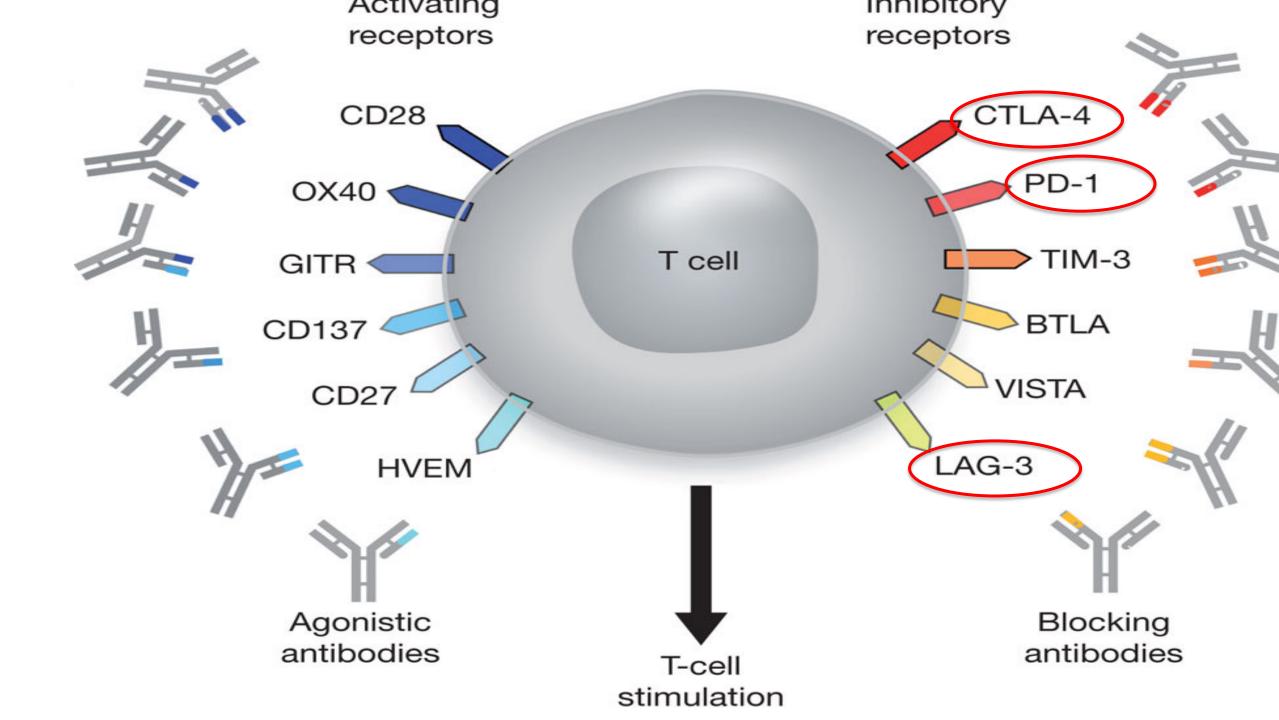




KEYNOTE-029: Overall Survival @ 5yrs PEMBRO + IPI 1MG



Soooo hard to break the anti-PD1 ceiling



IMMUNE SYSTEM BLOCKED AT MULTIPLE LEVELS (1-2-3)

1) CTL PRIMING

- e.g. CTLA4 Unblock: anti-CTLA4

2) CTL EFFECTOR Function •

• e.g. PD-1 / PDL-1...... - Unblock: anti-PD1/anti-PDL1

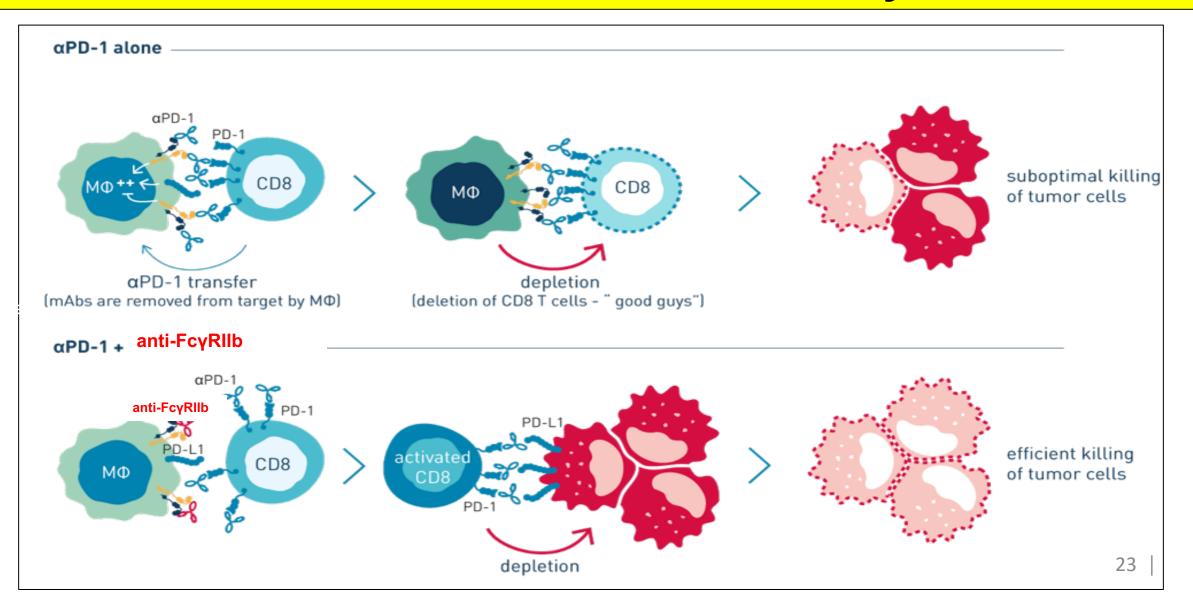
3) MACROPHAGES in Tumor Infiltrate (TAM) ٠

- e.g. Macrophages; MDSC Unblock: anti-IFNcyR2 Mabs: avoid anti-PD1 neutralization
 - Fc-modulation of ICI : optimize ICI (e.g. LaLa mut:

Prolgolimab)

- anti-CD47 + anti-SIRPα
- M2-M1 repolarization agents (CCR5; CCR5/CCR2)
- M2-M1 repolarization by Galectin-3 inhibition/depletion

Unblocking Macrophages by anti-FcyRIIb: continued CD8 effector activity



Macrophage Checkpoint Blockage SIRPα

Antibody Therapeutics, 2020, Vol. 3, No. 2 80–94 doi:10.1093/abt/tbaa006 Advance Access Publication on 18 April 2020

Review Article

Macrophage checkpoint blockade: results from initial clinical trials, binding analyses, and CD47-SIRP α structure–function

AbdelAziz R. Jalil^{1,2,†}, Jason C. Andrechak^{2,3,†} and Dennis E. Discher^{2,3,*}

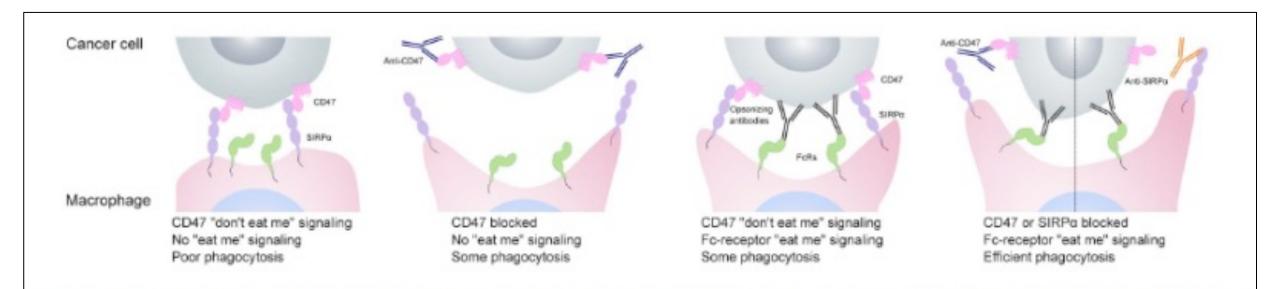
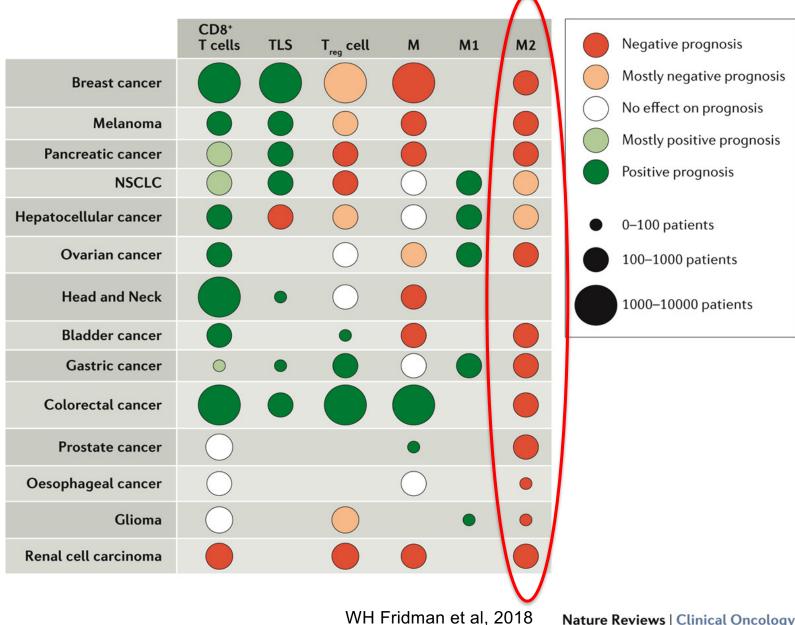


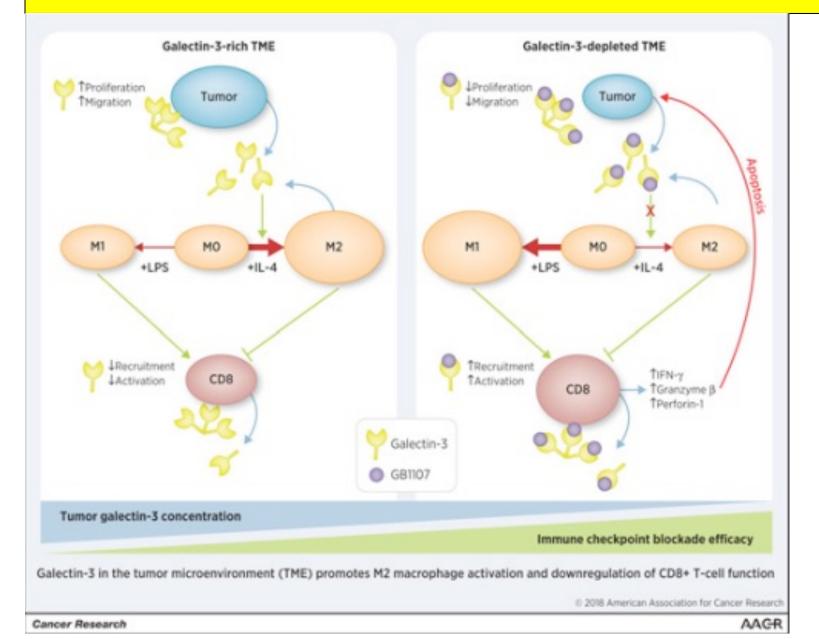
Figure 1. Phagocytosis is maximized by inhibiting CD47 on 'self' cells (the target) or SIRP α on macrophages in combination with antibodies that opsonize the target. CD47 binding to SIRP α signals "don't eat me" to the macrophage (leftmost). Neither antibody blockade of CD47-SIRP α nor antibody opsonization of a target is sufficient to make target engulfment efficient (middle two), whereas the combination maximizes phagocytosis (rightmost).

M2 Macrophages : Immunosuppression / Bad Prognosis



Nature Reviews | Clinical Oncology

Galectin-3 inhibition/depletion and M2-M1 (re)Polerization

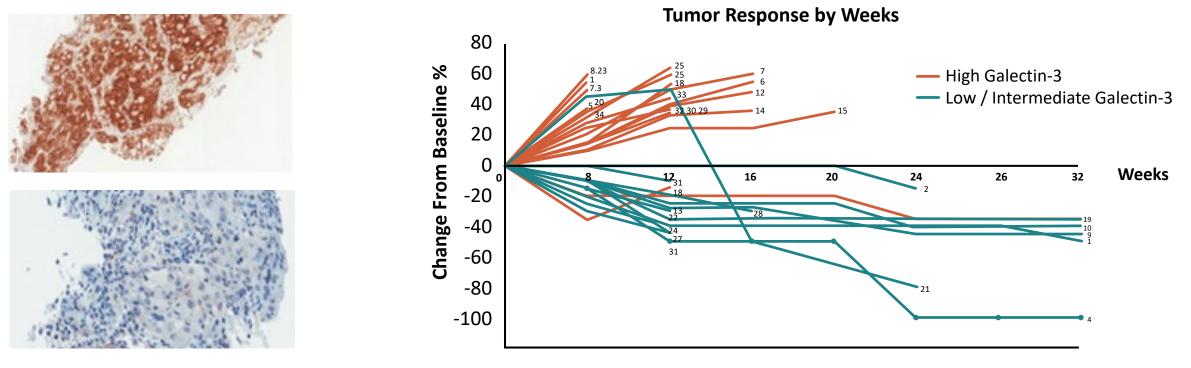


Cancer Research 2019;79:1480-1492

An Orally Active Galectin-3 Antagonist Inhibits Lung Adenocarcinoma Growth and Augments Response to PD-L1 Blockade

Lynda Vuong2, Eleni Kouverianou1, Claire M. Rooney2, Brian J.McHugh1, Sarah E.M. Howie1, Christopher D. Gregory1, Stuart J. Forbes3, Neil C. Henderson1, Fredrik R. Zetterberg4, Ulf J. Nilsson5, Hakon Leffler6, Paul Ford4, Anders Pedersen4, Lise Gravelle4, Susan Tantawi4, Hans Schambye4, Tariq Sethi2, and Alison C. MacKinnon1

Galectin-3 Expression Predicts Response to Pembrolizumab in NSCLC

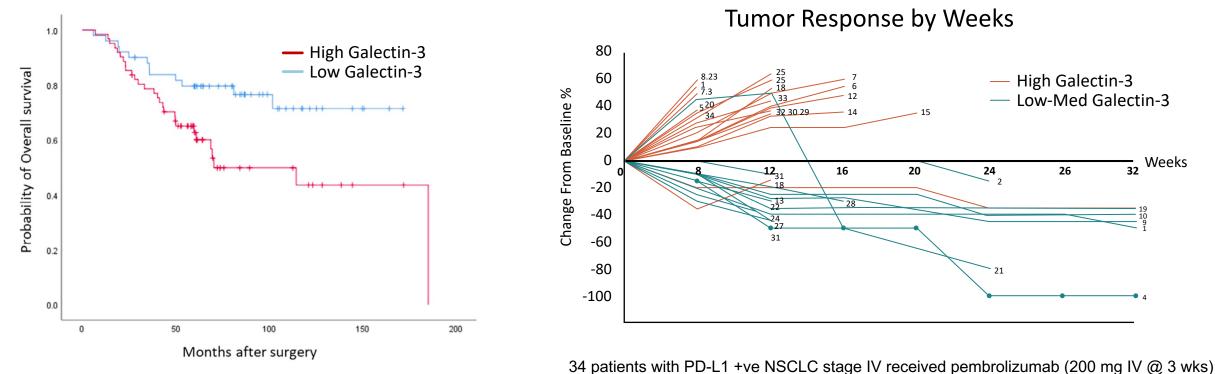


Galectin-3 expression in NSCLC biopsies



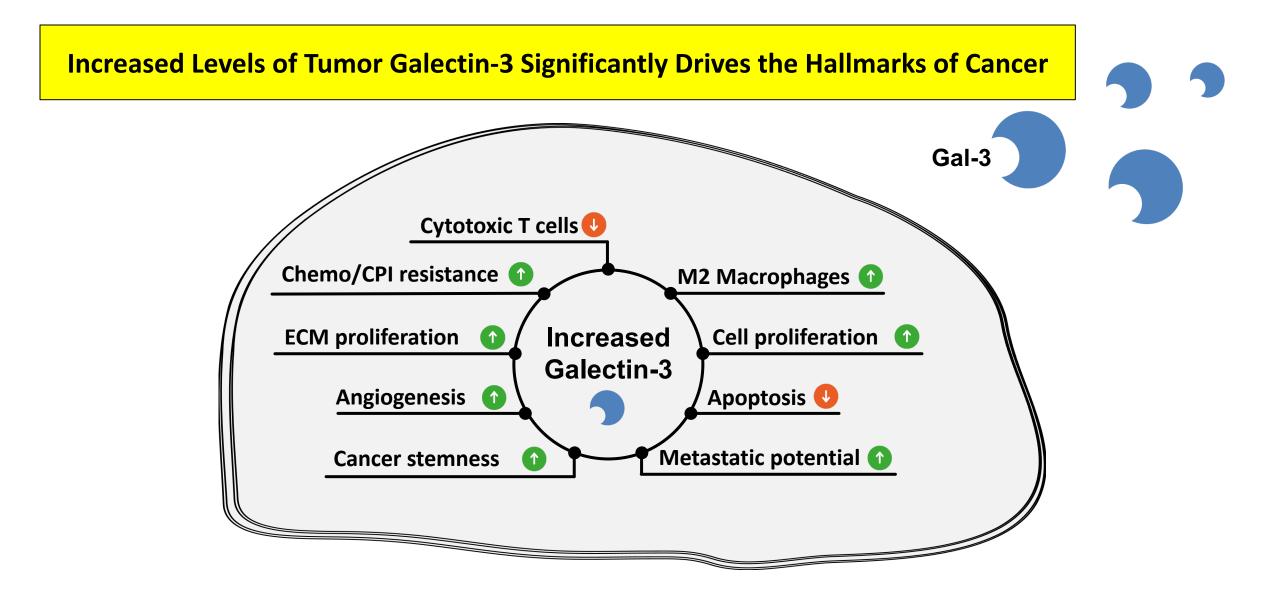
- Tumor resistance to pembrolizumab strongly correlated with high galectin-3 expression in NSCLC
- A clinical response was seen in tumors with a negative, low or intermediate galectin-3 expression

Galectin-3 Expression Linked to the Poor Survival and low CPI Response Rate in NSCLC



Kusuhara et al (2021); Thorac Cancer;12:1570–1578

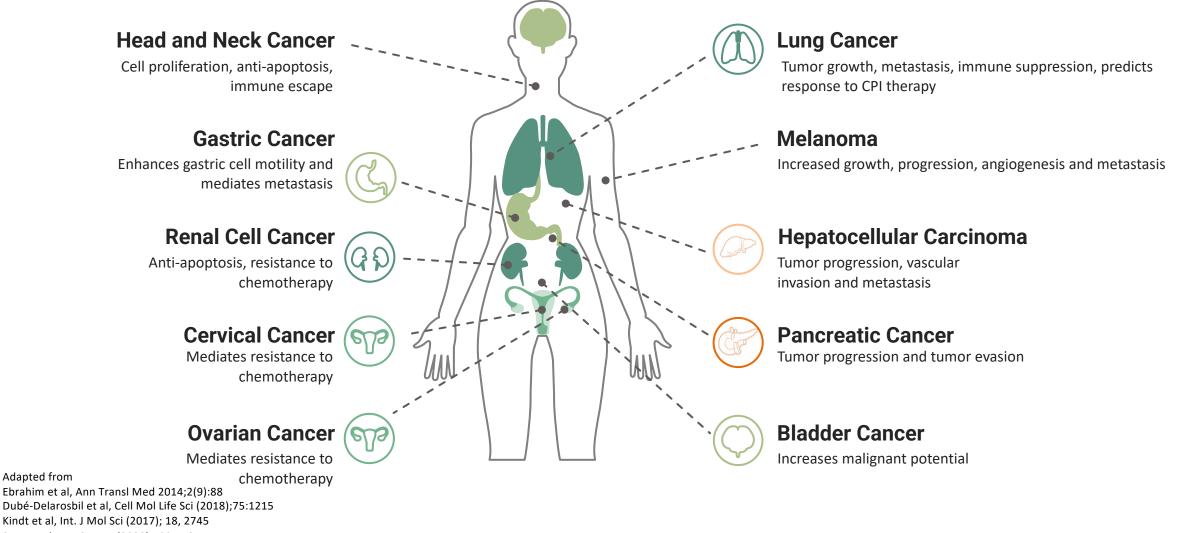
Capalbo et al (2019); Int J Mol Sci; 20



Adapted from: Ebrahim et al (2014); Ann Transl Med;2(9):88 Farhad et al (2018); Oncoimmunology;7(6):e1434467 Vuong et al (2019); Cancer Res;79;1480

Galectin-3 in the Tumor Microenvironment - Examples

Galectin-3 modulates tumor growth and immunosuppression in the tumor microenvironment



Song et al, Br J Cancer (2020);123:1521

IMMUNE SYSTEM BLOCKED AT MULTIPLE LEVELS (4)

Unblock: anti-CTLA4

Unblock: anti-PD1/anti-PDL1

- 1) CTL PRIMING
 - e.g. CTLA4
- 2) CTL EFFECTOR Function
 - e.g. PD-1 / PDL-1.....
- 3) MACROPHAGES in Tumor Infiltrate (TAM)
 - e.g. Macrophages; MDSC Unblock: anti-FcIFNγR2
 - Fc of ICI modulation: optimize ICI / overcome resistance (prolgolimab)
 - anti-CD47 + anti-SIRP α
 - M2-M1 repolarization agents (CCR5; CCR5/CCR2) (Galactin-3 depletion)

• 4) VARIOUS IMMUNE ESCAPE MECHANISMS

- e.g.:
 - JAK1/2 mutations and loss Gamma-IFN pathways
 - B2M mutations, Loss MHC Class I molecules, Loss Recognition
 - ß-cathenin pathway activation : immune exclusion
 - TOX and T-cell exhaustion

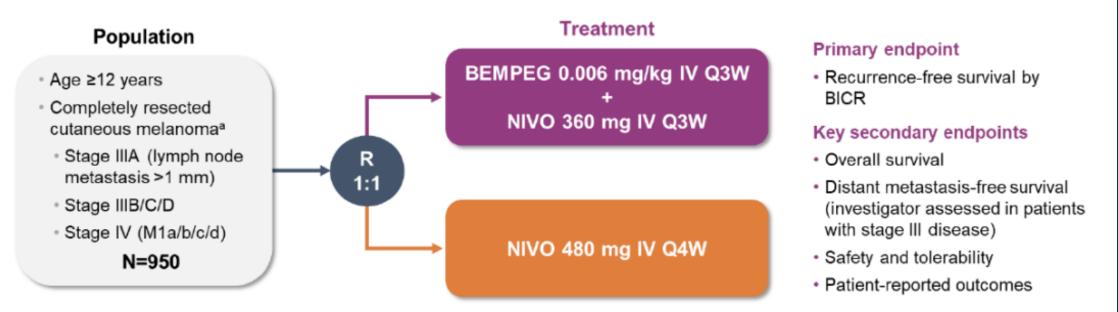
Smarter Cytokines ?

Prevent Treg Tsunami

PIVOT-12: A phase 3 randomized study of adjuvant bempegaldesleukin (BEMPEG) plus nivolumab (NIVO) versus NIVO in completely resected cutaneous melanoma at high risk for recurrence

Alexander Eggermont^{1*}, Paolo Ascierto², Nikhil I. Khushalani³, Dirk Schadendorf⁴, Genevieve Boland⁵, Adi Diab⁶, Jeffrey Weber⁷, Karl Lewis⁸, Daniel Johnson⁹, Georgina V. Long¹⁰, Sue Currie¹¹, Mann Muhsin¹¹, Mary Tagliaferri¹¹, Matteo Carlino¹²

Figure 1. PIVOT-12 study design

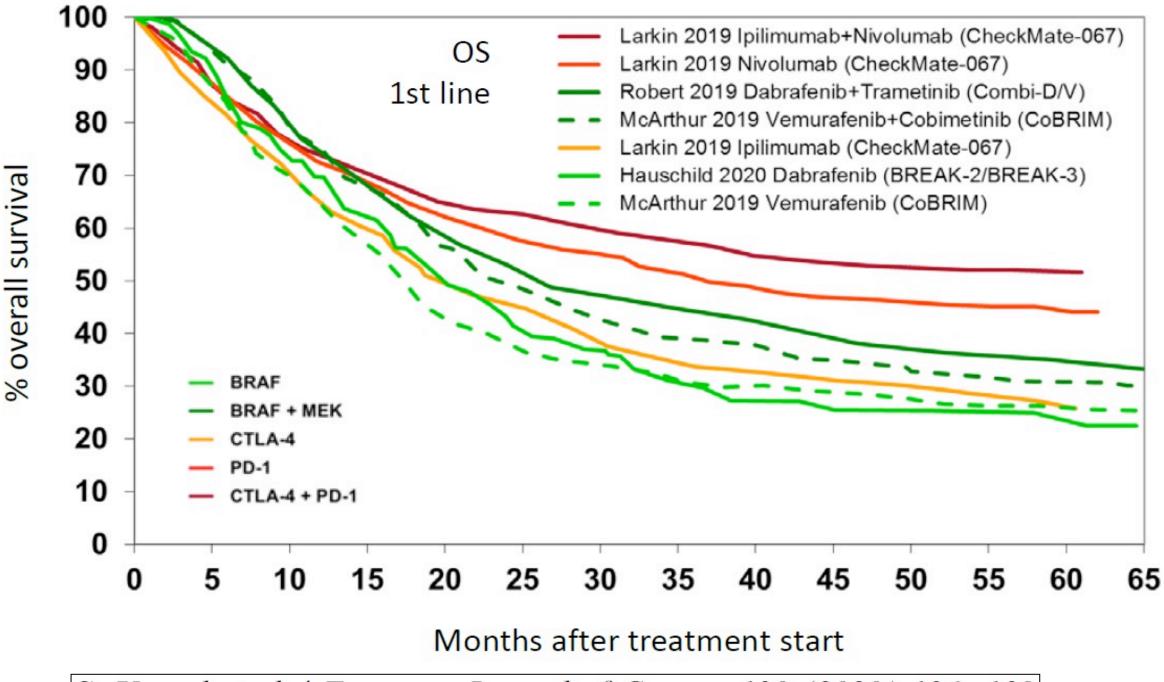


^aBy American Joint Committee on Cancer (8th edition).

BEMPEG, bempegaldesleukin (NKTR-214); BICR, blinded independent central review; IV, intravenous; NIVO, nivolumab; Q3W, every 3 weeks; Q4W, every 4 weeks. Clinicaltrials.gov. NCT04410445.

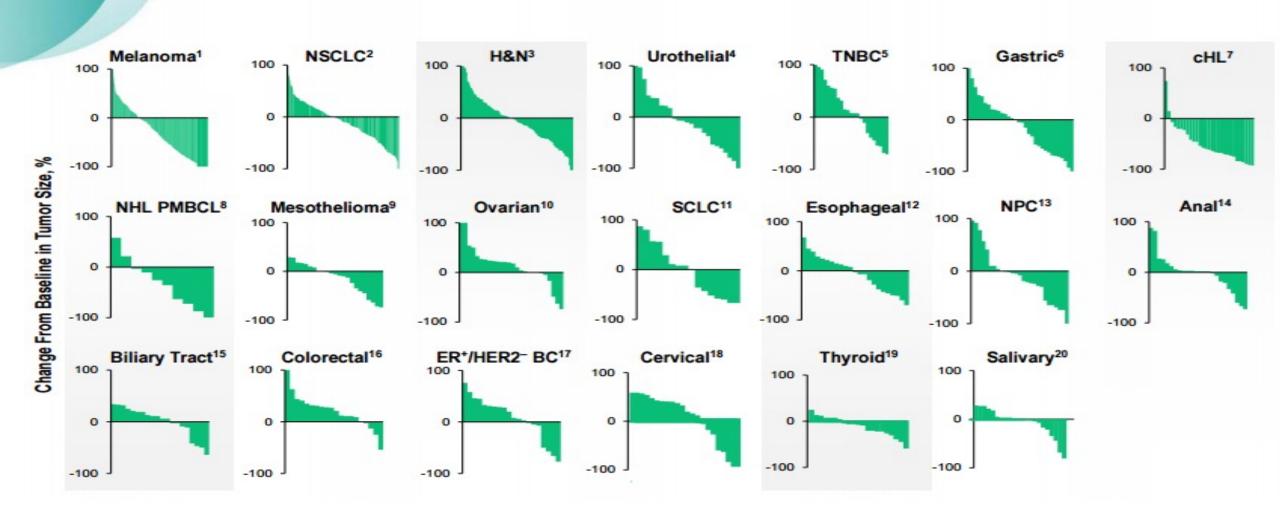
Vaccines ?

YES, provided effector cells are protected by anti-PD1



S. Ugurel et al. / European Journal of Cancer 130 (2020) 126–138

Anti-PD1 demonstrates broad antitumor activity Approvals in > 20 tumor types



1. Daud A et al. ASCO 2015; 2. Garon EB et al. ESMO 2014; 3. Seiwert T et al. ASCO 2015; 4. Plimack E et al. ASCO 2015; 5. Bang YJ et al. ASCO 2015; 6. Nanda R et al. SABCS 2014; 7. Moskowitz C et al. ASH Annual Meeting 2014; 8. Alley EA et al. AACR 2015; 9. Varga A et al. ASCO 2015; 10. Ott PA et al. ASCO 2015; 11. Doi T et al. ASCO 2015.

COMBINATION TRIALS WITH Anti-PD(L)-1

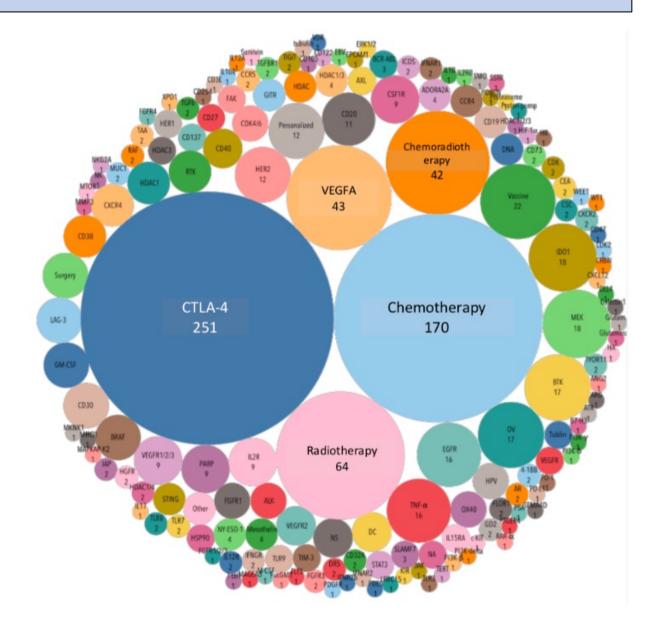
PD-1/L1 COMBO PARTNER ANALYSIS

165 DIFFERENT TARGETS ARE BEING COMBINED

Numbers of Trials Using Common Combo

Strategies:

- 1. Anti-CTLA-4 agents: 251
- 2. Chemotherapies: 170
- 3. Radiotherapies: 64
- 4. Anti-VEGFA agents: 43
- 5. Chemoradiotherapy combos: 42



The New Adjuvant Therapy Era results similar to those in advanced melanoma

THE OLD AND NEW ERA

Approved drugs for the adjuvant therapy of stage III melanoma

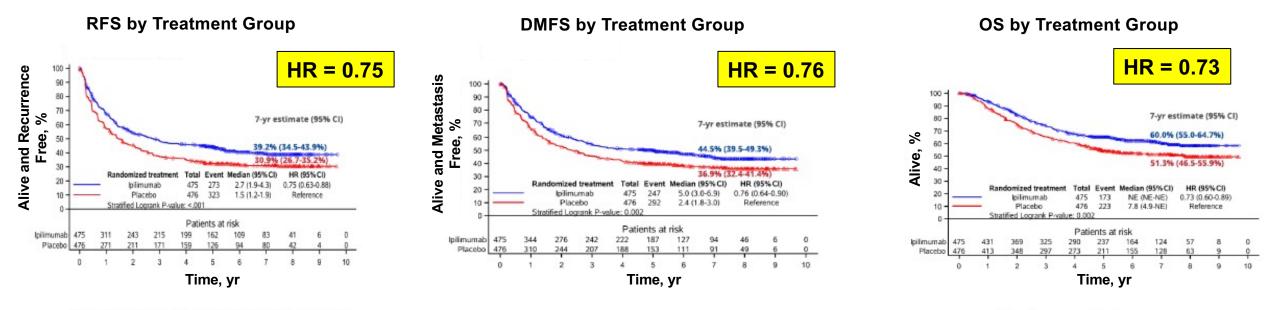
Old Era (1996-2011)

• High-Dose Interferon (IFN)- α 2b (US, EU), Low-Dose IFN- α 2a (EU), pegylated IFN- α 2b (US)¹

<u>New Era (2015–2018)</u>		HR	Stage	FDA/EMA
Ipilimumab (US) ^{2,3,4}	HR _{RFS} (Ipilimumab vs. Placebo)= 0.75			(2015)
Nivolumab ^{5,6}	HR _{RFS} (Nivolumab vs. Ipilimumab)= 0.65	<u>+</u> 0.50	IIIB/IV	(2017)
Dabrafenib plus Trametinib ^{7,8}	HR _{RFS} (Dab+Tra vs. Placebo)= 0.47	<u>+</u> 0.50	Ш	(2018)
Pembrolizumab ^{9,10,11}	HR _{RFS} (Pembrolizumab vs. Placebo)= 0.57	<u>+</u> 0.50	Ш	(2018)
		_		

¹Eggermont AM, et al. *Lancet* 2014;383:816-27;
 ²Eggermont AM, et al. *Lancet Oncology* 2015;16:522-30; ³Eggermont AM, et al. *NEJM* 2016; 375: 1845-55 ⁴; Eggermont AM, et al. *Eur J Cancer* 2019;119:1-10
 ⁵Weber J, et al. *NEJM* 2017;377:1824-35; ⁶Ascierto, PA et al. *Lancet Oncology* 2020; 21:1465-1477
 ⁷Long GV, et al. *NEJM* 2017;377:1813-23; ⁸Dummer R et al. *NEJM* 2020;383:1139-1148
 ⁹Eggermont AM, et al. *NEJM* 2018;379:1879-1891; ¹⁰Eggermont AM, et al. *JCO* 2020;38:3925-3936; ¹¹Eggermont AM, et al. *Lancet Oncology* 2021;22:643-654

EORTC 18071 (Ipilimumab vs Placebo) Long-Term *RFS* = *DMFS* = *OS IMPACT*¹

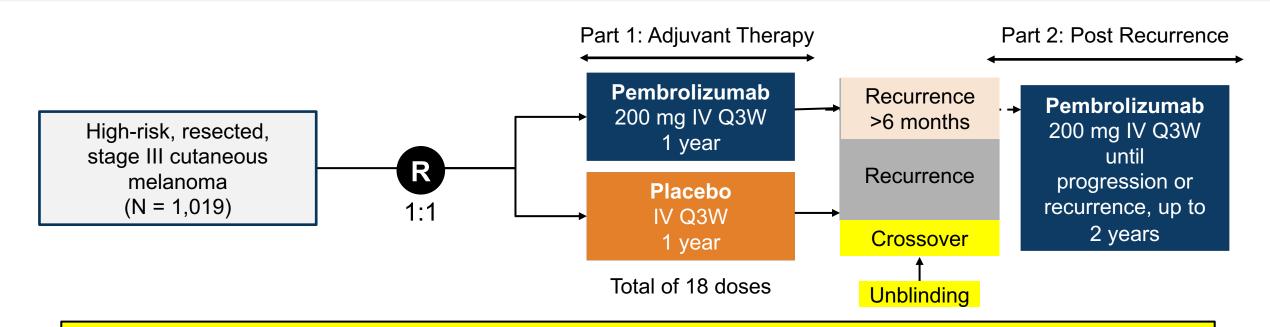


Problem: Ipilimumab 10mg/Kg Toxicity! 54% Discontinuation for irAEs

All benefit seems achieved in first 4 doses, no proof of need for maintenance therapy

1. Eggermont AMM et al. Eur J Cancer. 2019;199:1-10.

EORTC 1325/KEYNOTE-054 Study Design¹



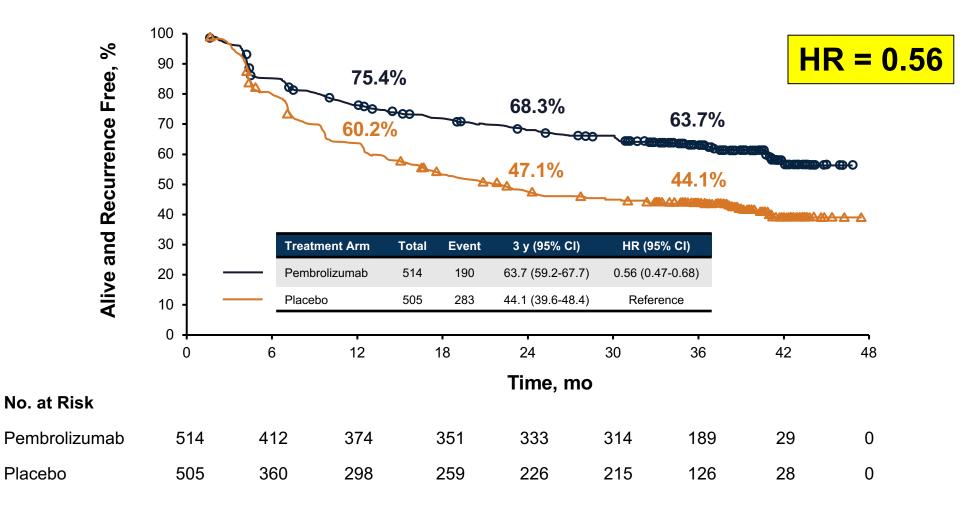
Unblinding/crossover: anti–PD-1 for all, or just as good if only for those at time of recurrence?

- Stratification factors: stage: IIIA (>1-mm metastasis) vs IIIB vs IIIC 1-3 positive lymph nodes vs IIIC ≥4 positive lymph nodes; region: North America, European countries, Australia/New Zealand, and other countries
- Primary endpoints: RFS (per investigator) in overall (ITT) population, RFS in patients with PD-L1–positive tumors
- Secondary endpoints: DMFS and OS in all patients and in patients with PD-L1–positive tumors, safety, and health-related quality of life

1. Eggermont AM et al. NEJM 2018;379:1879-1891; Eggermont AM, et al. JCO 2020;38:3925-3936; Eggermont AM, et al. Lancet Oncology 2021;22:643-654

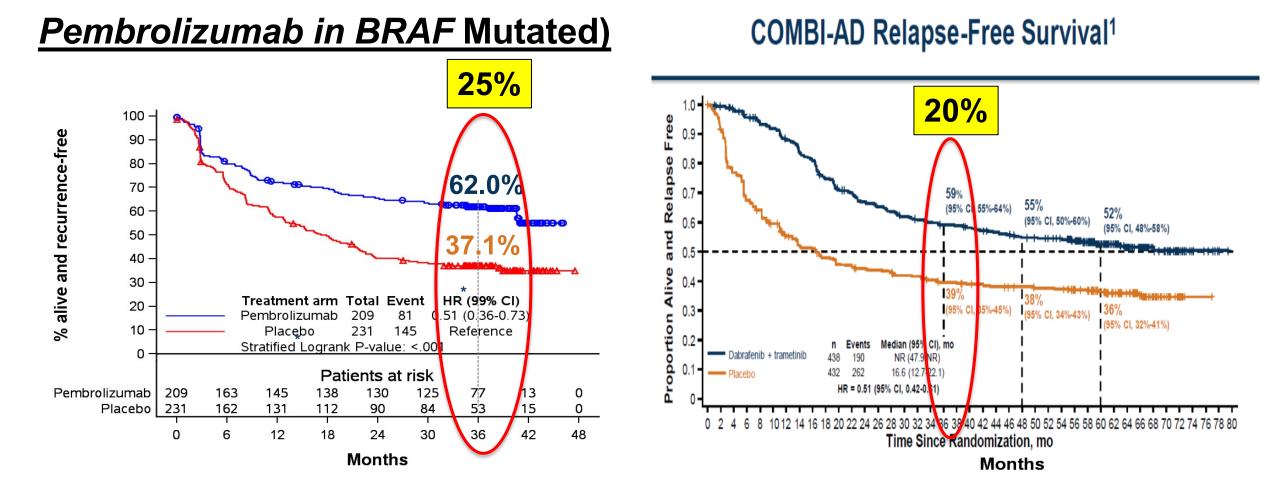
EORTC 1325/KEYNOTE-054: New RFS Analysis @ 3yrs mFU¹

Cutoff date (September 30, 2019): duration of follow-up = median 3 years; 473 RFS events



1. Eggermont AMM et al. J Clin Oncol. 2020;38:3925-3936.

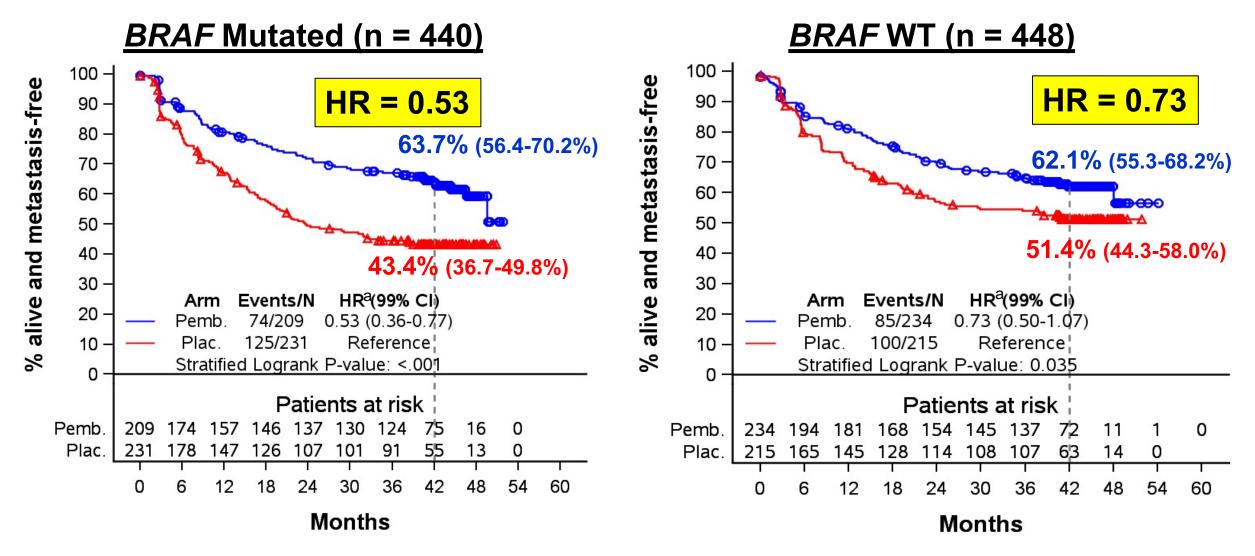
RFS According to BRAF V600E/K Mutation Status¹



^a Stratified by stage given at randomization.

1. Eggermont AMM et al. J Clin Oncol. 2020;38:3925-3936.

DMFS According to BRAF V600E/K Mutation Status¹



^a Stratified by stage given at randomization.

1. Eggermont AMM et al. ESMO 2020. Abstract LBA46. Lancet Oncol. 2021. April

CheckMate-915: Adjuvant Nivo/Ipi vs Nivo in III B/C–IV IMMUNED : Nivo+Ipi vs Nivo vs PB in resected IV

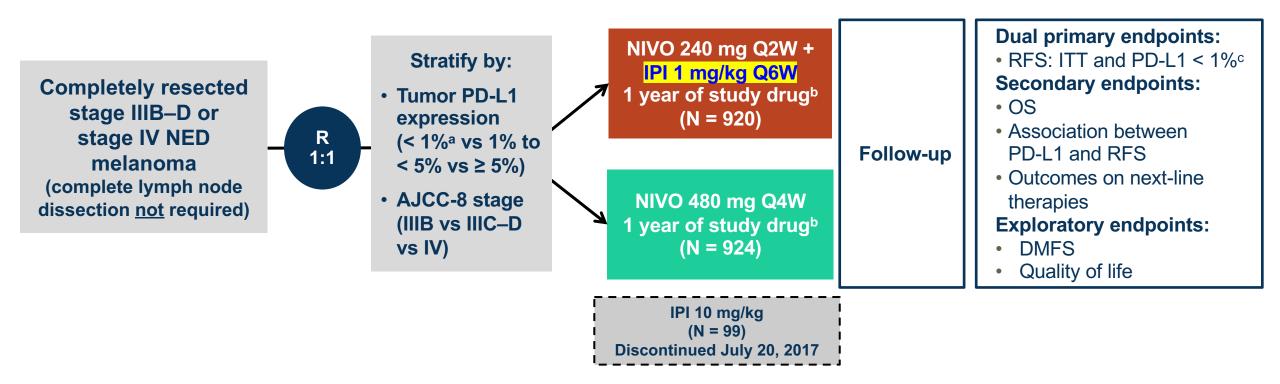
IMMUNED TRIAL Nivolumab plus ipilimumab vs placebo 100 HR 0.23 (97.5% CI 0.12-0.45); p<0.0001 Nivolumab vs placebo HR 0.56 (97.5% CI 0.33-0.94); p=0.011 80 Recurrence-free survival (%) 60 40 20 Nivolumab plus ipilimumab Nivolumab Placebo 0 36 6 12 18 24 30 42 Months

IMMUNED TRIAL (167 pts) : Positive

- Nivo 1mg + Ipi 3mg (Q3wk)
 vs Nivo 3mg vs Placebo²
- Lancet May 2020
 - Positive randomized phase II in resected stage IV²

Number at risk (number censored) Nivolumab plus ipilimumab 56(0) 40(7) 26 (15) 10 (31) 34 (9) 21 (20) 14(27) 1(40)Nivolumab 59(0) 19(8) 34(3) 29(3) 22(7) 16 (10) 11(13) 3(21) Placebo 52(0) 26(2) 6(4) 6(4) 2(8) 15(3) 11(4)0(10)

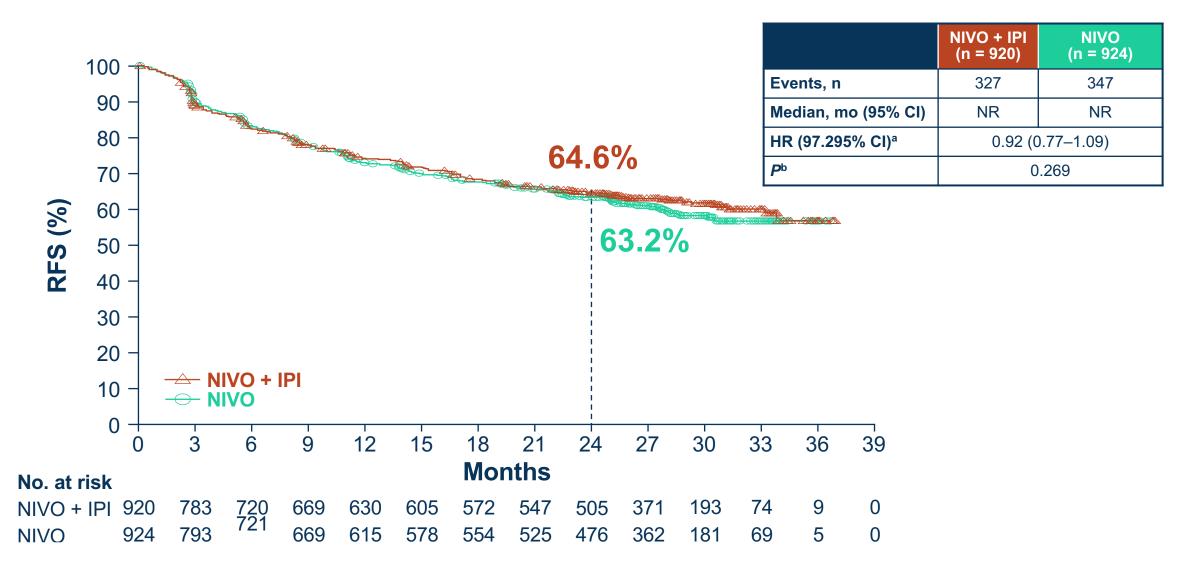
CheckMate 915 study design (2000 PTS)



COMMENT: IPI 1 mg/kg Q6W is 6x lower dosing of IPI than 3mg/kg Q3W !!! Moreover: No proof of benefit maintenance IPI (placing the wrong bet.....)

^aOr indeterminate; ^bUntil recurrence, unacceptable toxicity, or 1 year of treatment; ^cIn November 2019, the data monitoring committee indicated that the dual primary endpoint of RFS in patients with tumor PD-L1 < 1% was not met; the study remained blinded until the ITT endpoint was evaluable. AJCC, American Joint Committee on Cancer; DMFS, distant mete free survival; NED, no evidence of disease; PD-L1, programmed death-ligand 1.

Checkmate 915 Dual primary endpoint: RFS in ITT population



PeerView.com

Adjuvant ICI-based Therapies

The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

Prolonged Survival in Stage III Melanoma with Ipilimumab Adjuvant Therapy

A.M.M. Eggermont, V. Chiarion-Sileni, J.-J. Grob, R. Dummer, J.D. Wolchok, H. Schmidt, O. Hamid, C. Robert, P.A. Ascierto, J.M. Richards, C. Lebbé, V. Ferraresi, M. Smylie, J.S. Weber, M. Maio, L. Bastholt, L. Mortier, L. Thomas, S. Tahir, A. F The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

Adjuvant Pembrolizumab versus Placebo in Resected Stage III Melanoma

Alexander M.M. Eggermont, M.D., Ph.D., Christian U. Blank, M.D., Ph.D., Mario Mandala, M.D., Georgina V. Long, M.D., Ph.D., Victoria Atkinson, M.D., Stéphane Dalle, M.D., Andrew Haydon, M.D., Mikhail Lichinitser, M.D., Adnan Khattak, M.D., Matteo S. Carlino, M.D., Ph.D., Shahneen Sandhu, M.D., James Larkin, M.D., Susana Puig, M.D., Ph.D., Paolo A. Ascierto, M.D., Piotr Rutkowski, M.D., Dirk Schadendorf, M.D., Ph.D., Rutger Koornstra, M.D.,

Leonel Hernandez-Ay Alfonsus J.M. van den Eertwegł Ralf Gutzmer, M.D., Rahima Jamal Sandrine Marreaud, M.D., Alexand and Car

The NEW ENGLAND JOURNAL of MEDICINE

APRIL 1, 2021

ESTABLISHED IN 1812

VOL. 384 NO. 13

Adjuvant Nivolumab in Resected Esophageal or Gastroesophageal Junction Cancer

R.J. Kelly, J.A. Ajani, J. Kuzdzal, T. Zander, E. Van Cutsem, G. Piessen, G. Mendez, J. Feliciano, S. Motoyama, A. Lièvre H. Uronis, E. Elimova, C. Grootscholten, K. Geboes, S. Zafar, S. Snow, A.H. Ko, K. Feeney, M. Schenker, P. Kocon, J. Zhang, L. Zhu, M. Lei, P. Singh, K. Kondo, J.M. Cleary, and M. Moehler, for the CheckMate 577 Investigators*

MELANOMA

- Ipilimumab	2015
- Nivolumab	2017
- Pembrolizumab	2018

Pembrolizumab

Anti-PD(L1) based: from 2019 onwards

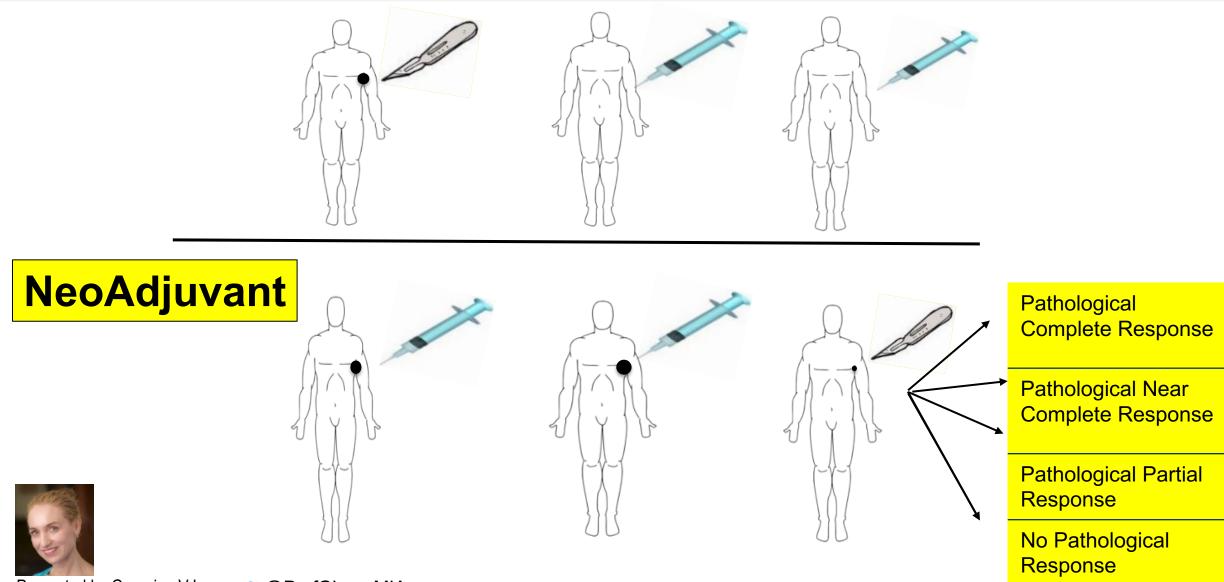
- RENAL CELL CANCER
- BLADDER CANCER
- NSCLC CANCER
- ESOPHAGEAL @ GEJ CANCER
- Pending: - cutSCC
 - Merkel Cell
 - **MSI tumors**
 - HCC
 -

NEOADJUVANT IMMUNOTHERAPY REVOLUTION

More Cures / Shorter TXs / Less Surgery

- Palpable/Macroscopic Stage III Melanoma
- Resectable Stage IV Melanoma
- MSI ColoRectal Cancer
- T3 Bladder Cancer
- Locally advanced CSCC
- Multiple other trials (Lung, H&N,GEJ,TNB,GBM)

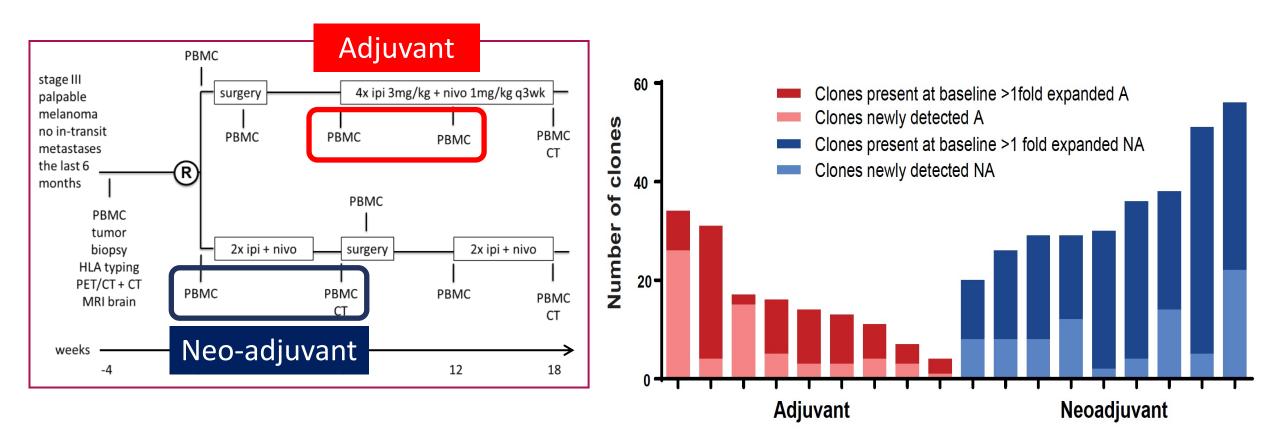
Adjuvant



Presented by Georgina V Long 🈏 @ProfGLongMIA

OpACIN trial –neoadjuvant versus adjuvant IPI + NIVO checkpoint inhibition

Palpable Stage III Melanoma Patients



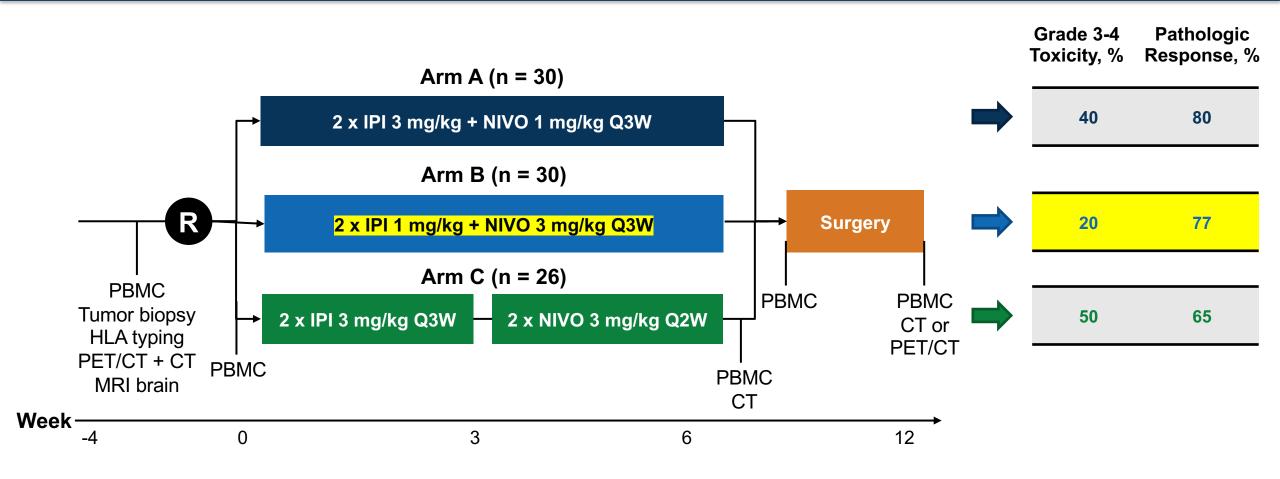


Christian BLANK & Ton SCHUMACHER

Blank et al., Nat Med 2018

PeerView.com

The OpACIN-neo Study Identified Neoadjuvant IPI 1 mg/kg + NIVO 3 mg/kg as the Optimal Treatment Scheme¹



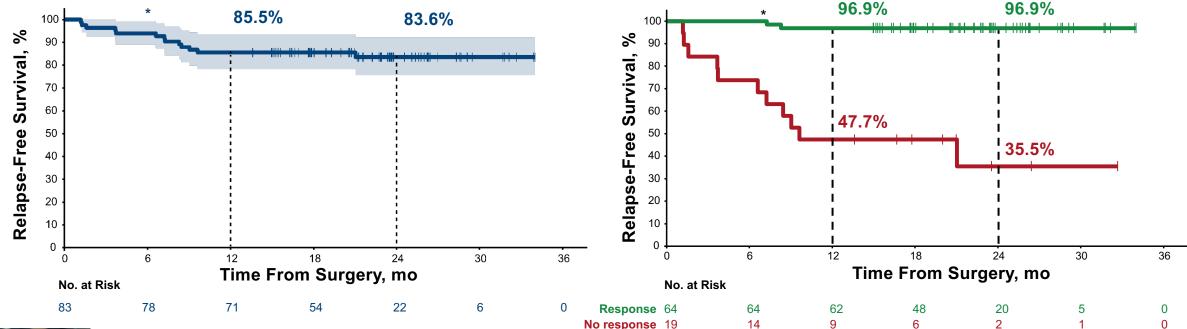


Christian BLANK

1. Rozeman EA et al. Lancet Oncol. 2019;20:948-960.

OpACIN-neo": RFS After 2 Years Follow-Up and Pathologic Response Predicts Outcome¹

 OpACIN-neo: after a median follow-up of 24.6 months, only 1/64 (2%) patient with pathologic response has relapsed

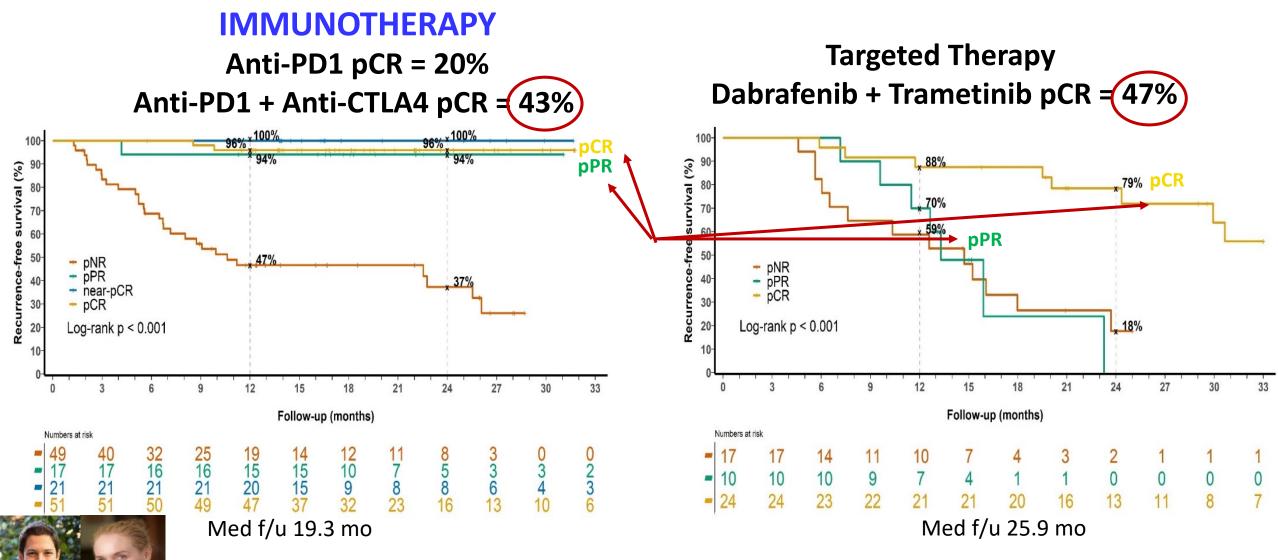




Christian BLANK

Rozeman et al., ASCO 2020 Rozeman et al., Nat Med 2021 **Pooled Analysis: Neoadjuvant Therapy in Stage III Melanoma** RFS by Pathological Response : **SUPERIORITY IMMUNOTHERAPY**





@ProfGLongMIA

Alexander Menzies et al Nat Med 2021

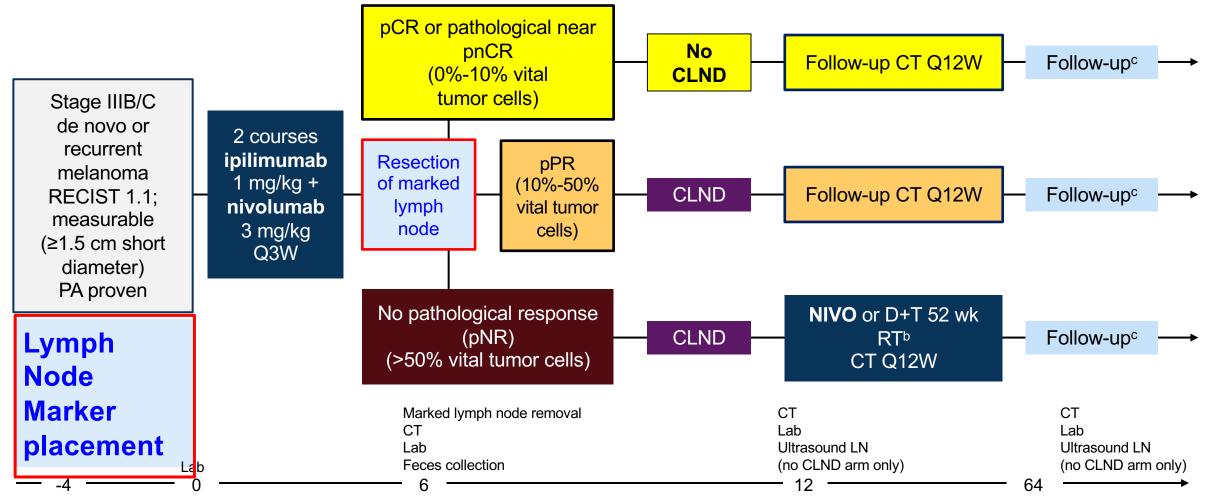




ASCO 2020: PRADO (The First 99 Patients)¹

NEOADJUVANT IPI+NIVO TO REDUCE TLND RATES

Personalized Response-Driven Adjuvant Therapy After Combination of Ipilimumab and Nivolumab in Stage IIIB/C Melanoma



^a BRAF + MEK inhibition in *BRAF* V600E/K patients is allowed according to patient's and treating physician's decision when available. ^b Adjuvant radiotherapy according to patient's and physician's decision. ^c According to institute's standard.

1. Blank CU et al. ASCO 2020. Abstract 10002.

Objectives and Results of PRADO Extension Cohort¹

- PRADO confirms path response rate and safety with ipilimumab 1 mg/kg + nivolumab 3 mg/kg
 - > Pathologic response rate: 71%
 - > Grade 3-4 irAE rate: 22% in the first 12 weeks
- TLND was omitted in 59 (60%) patients!



Neo-Adjuvant IO in BLADDER Cancer

Therapeutic Advances in Urology 13

Neoadjuvant immunotherapy for muscle invasive urothelial bladder carcinoma: will it change current standards?

Alex Renner, Mauricio Burotto, Jose Miguel Valdes, Juan Carlos Roman and Annerleim Walton-Diaz

Table 1. Overview of drug activity in the neoadjuvant setting for UC.									
Study	Drug	Design	Patients	cTNM stage	cT2 (%)	cN+ (%)	pCR (%)	AE G3-4 (%)	
PURE-01 ¹⁷	Pembrolizumab	Prospective phase II	50	T2-T3 N0-1 M0	42	4	41	6	
ABACUS ¹⁸	Atezolizumab	Prospective phase II	95	T2-T4 N0 M0	74	0	31	11	
NABUCCO ¹⁹	Nivolumab + Ipilimumab	Prospective phase II	24	T2-4a N1-3 M0	N/A	42	46	55	
HCRN GU14-188 ⁰	GC + Pembrolizumab	Prospective phase Ib/II	43	T2-T4a N0 M0	43	0	44	30	
BLASST-121	GC + Nivolumab	Prospective Phase II	41	T2-T4a N0-1 M0	90	3	49	20	
SWOG 8710 (INT- 0080) ¹⁵	MVAC	Prospective phase III	153	T2-T4a N0 M0	40	0	38	72	
Zargar <i>et al.</i> ¹⁶	MVAC	Retrospective	183	T2-T4a N0 M0	50	0	25	N/A	
Zargar et al.16	GC	Retrospective	602	T2-T4a N0 M0	69	0	24	N/A	

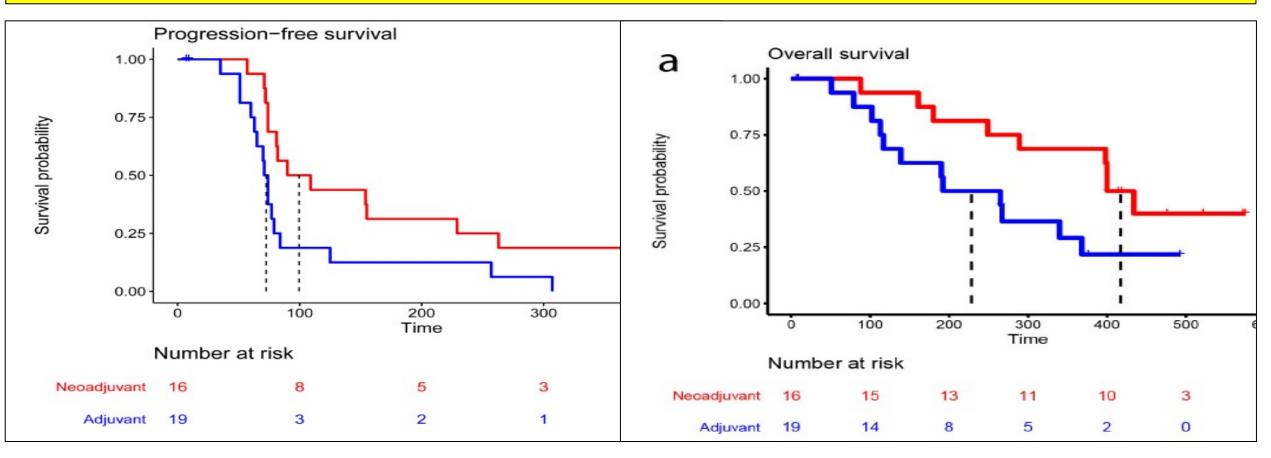
AE, adverse events; GC, gemcitabine plus cisplatin; MVAC, methotrexate, vinblastine, doxorubicin, and cisplatin; N/A, not available; TMN, tumour, node, metastasis; UC, urothelial carcinoma.

Neo-Adjuvant IO in COLORECTAL MSI

19/20 pCR for MSI CRC! (Haanen et al. *Nature Medicine.* 2020)

In Future in case of pCR: NO more (rectal) surgery, but endoscopy + MRI !

Impact of Only 1 Dose Neo-Adjuvant Anti-PD1 for Recurrent GBM



Median PFS: 72.5 – 99.5 days HR: 0.43; P2 =0.03

Median OS: 228.5 days – 417 days HR: 0.39; P2 = 0.04

NEOADJUVANT IMMUNOTHERAPY WILL BE #1 TOPIC IN THE NEXT 5 YEARS: *More Cures—Less Surgery!*

MELANOMA palpable lymph nodes

- Nivolumab 3 + ipilimumab 1: 70% pathologic CR!
- No more TLND in >50% of patients with palpable nodes in 5 years

BLADDER CANCER

- 40-50% pCR for T3 bladder cancers: wait and see
- Reduction cystectomies

MSI COLORECTAL CANCER

- 19/20 pCR for MSI CRC! (Haanen et al. Nature Medicine. 2020)
- In Future in case of pCR: NO more (rectal) surgery, but endoscopy + MRI

LUNG, HEAD and NECK, ESOPHAGEAL and GASTRIC, BREAST, GBM



Galectin-3 depletion is potentially a transversal potentiator across multiple indications

• OPPORTUNITIES

- LUNG in 1st Line: Atezolizumab vs Atezo+GAL-3inh
- Gastric/GEJ in 1st Line) Pembro = Pembr+chemo in 1L and so field is open for Pembro vs Pembro+GAL-3inh
- Neoadjuvant Strategies: Colorectal liver mets, H&N, etc
- No toxicity means: opportunities TRIPLE IMMUNOCOMBO – Melanoma, cSCC, Bladder etc







Thank You

Galectin-3-mediated regulation of the tumor microenvironment

William L. Redmond, PhD Member and Director, Immune Monitoring Laboratory Earle A. Chiles Research Institute, Providence Cancer Institute @ChilesResearch @wwredmond4 finishcancer.org



Disclosures

- Research grants
 - Bristol-Myers Squibb, Nektar Therapeutics, GlaxoSmithKline, Aeglea
 Biotherapeutics, Shimadzu, MiNA Therapeutics, Veana Therapeutics,
 OncoSec, Inhibrx, Galectin Therapeutics, Calibr, Turn Bio, CanWell Pharma
- Advisory boards/Consulting
 - Vesselon, Nektar Therapeutics, Galecto
- Licensing fees
 - Galectin Therapeutics



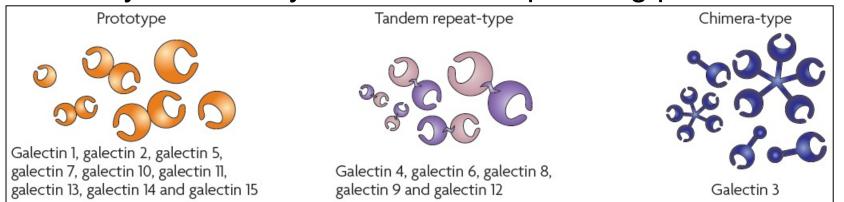


- Overview of galectins
- Galectin-3 (Gal-3) expression and function within the TME
- Therapeutic targeting of Gal-3
- Conclusions



Galectins

- Members of the lectin family of glycan binding proteins
 - C-type lectins (mannose receptor, DEC-205, DC-SIGN, etc.)
 - Siglecs
 - Galectins
 - Carbohydrate binding proteins containing a shared carbohydrate recognition domain (CRD)
 - Affinity for N-acetyllactosamine-expressing proteins

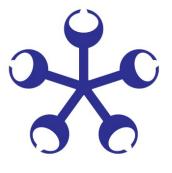




Galectin-3 (Gal-3)

- Structurally unique among the galectins
 - Forms oligomers through N-terminal domain
 - Oligomerization promotes receptor clustering, lattice formation, and intercellular interactions
- Expressed in numerous cells
- Involved in physiological and pathological processes: cell adhesion, cell activation, chemoattraction, cell cycle, apoptosis, cell growth, and differentiation

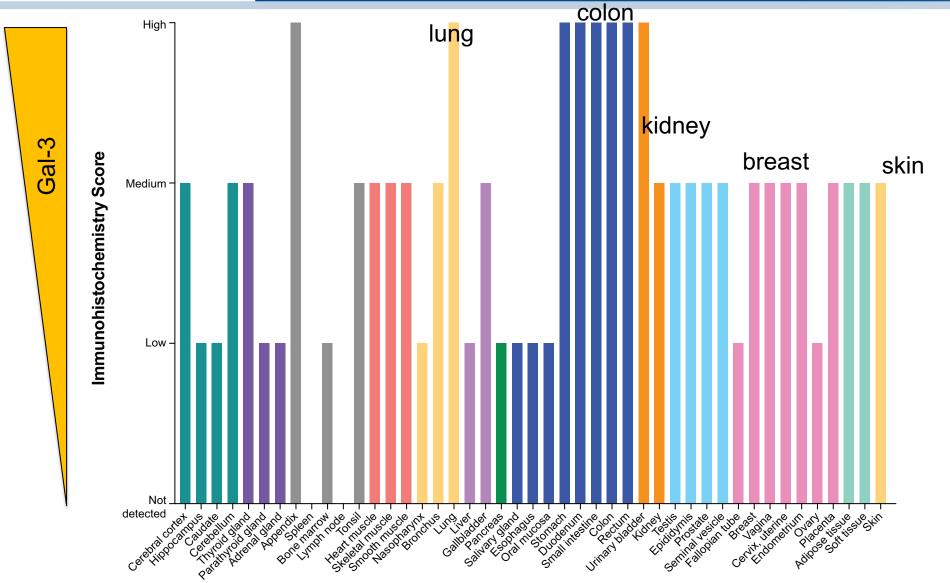




Gal-3 pentamer



Gal-3 expression (protein)

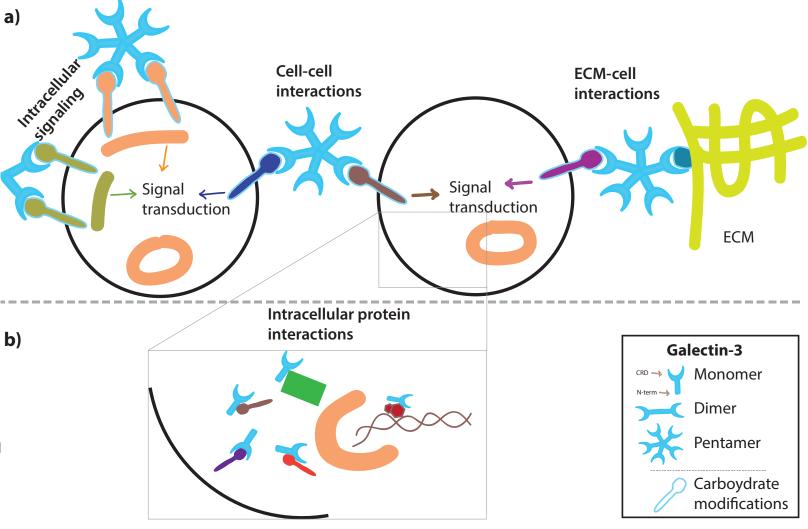


Farhad M, Oncolmmunol, 2018



Extracellular vs. intracellular Gal-3

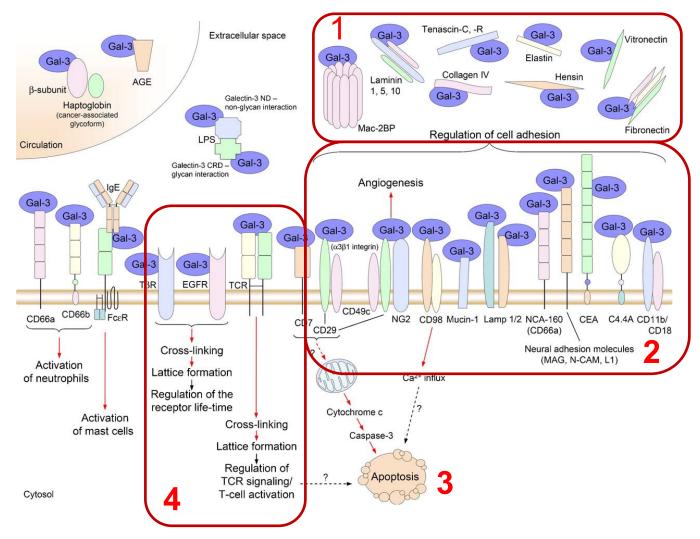
- Cellular location is important for the function of Gal-3
 - -Extracellular
 - Can be secreted (MOA unknown)
 - Cell-cell interactions / adhesion
 - -Intracellular
 - Nucleus and cytoplasm
 - Inhibits apoptosis
 - Regulates cell cycle progression and proliferation





Extracellular Gal-3

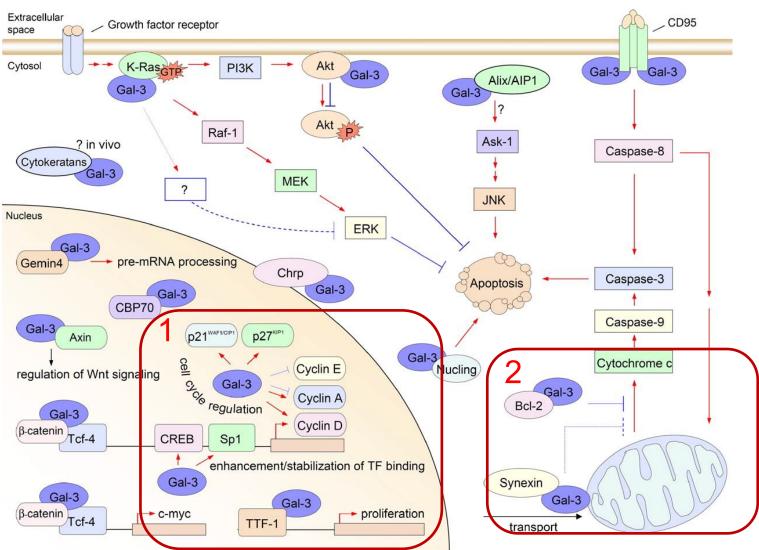
- Binds ECM
 components
 Regulates cell adhesion
 Promote apoptosis
- 4. Induces receptor cross-linking and lattice formation





Intracellular Gal-3

- 1. Regulates cell cycle progression and proliferation
- 2. Inhibits apoptosis
- Mediated through protein-protein interactions, not carbohydrate binding



Dumic J et al., Biochem Biophys Acta, 2006



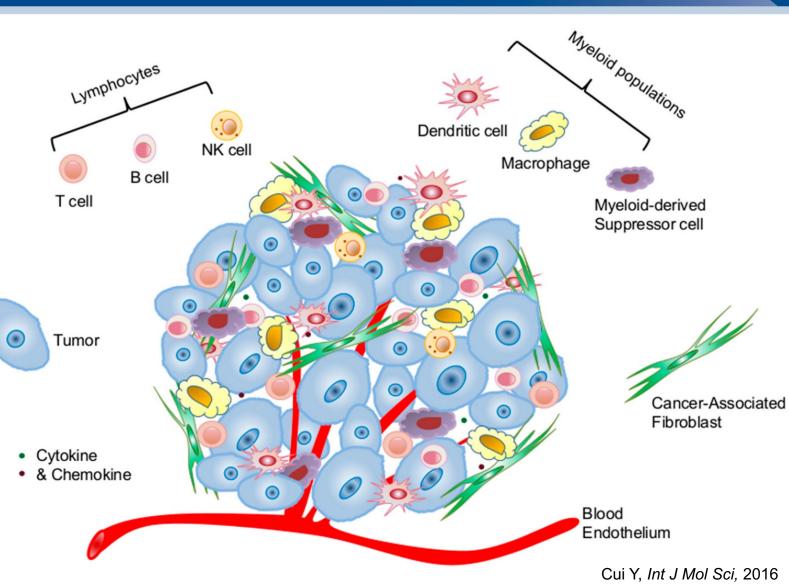


- Overview of galectins
- Galectin-3 (Gal-3) expression and function within the TME



Tumor microenvironment (TME)

- TME is complex!
- ...and has a major impact on the efficacy of therapy
- Stroma, hypoxia,
 MDSC, TGF-β,
 cytokines, chemokines,
 etc.
- What is the impact of Gal-3 in the TME?





Gal-3 in human cancer

- Expressed in numerous cancer types
 - –Lung, melanoma, colon, brain, pancreatic, breast, prostate, thyroid, colorectal, etc.
- Expression generally correlates with disease progression
 - –Lung, pancreatic, colon, melanoma, etc.
 - Typically increased in metastatic lesions

Head and Neck Cancer Cell proliferation, anti-apoptosis, immune escape

Gastric Cancer Enhances gastric cell motility and mediates metastasis

Renal Cell Cancer Anti-apoptosis, resistance to chemotherapy

> Cervical Cancer Mediates resistance to chemotherapy

672

Ovarian Cancer Mediates resistance to chemotherapy Lung Cancer Tumor growth, metastasis, immune suppression, predicts response to CPI therapy Melanoma

Increased growth, progression, angiogenesis and metastasis

Hepatocellular Carcinoma

Tumor progression, vascular invasion and metastasis

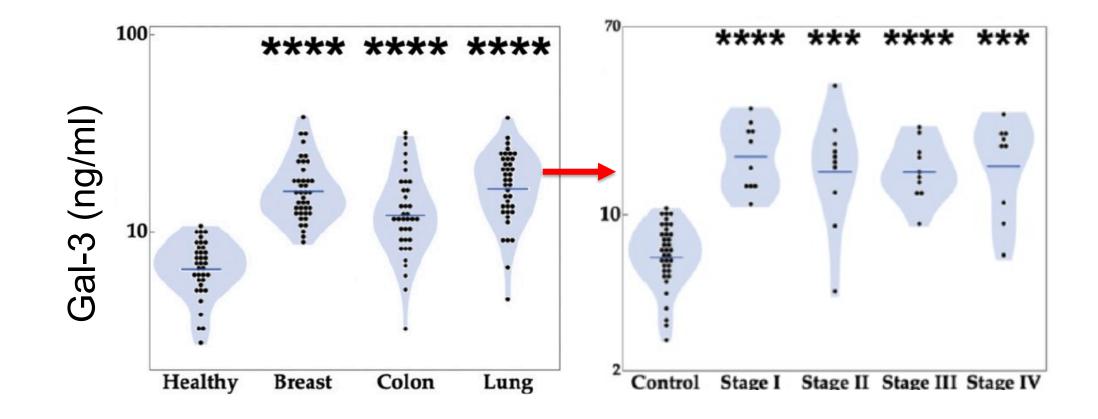
Pancreatic Cancer Tumor progression and tumor evasion

Bladder Cancer Increases malignant potential

Adapted from Ebrahim et al, Ann Transl Med, 2014

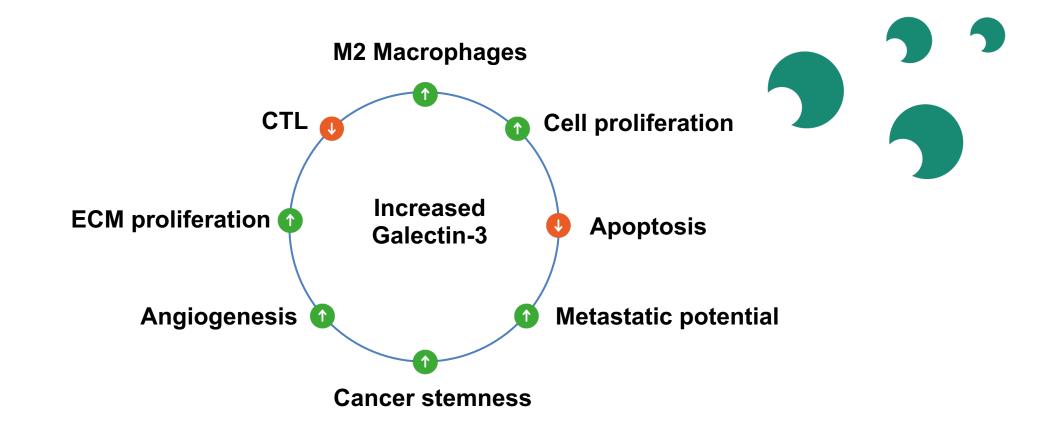


Gal-3 in human cancer



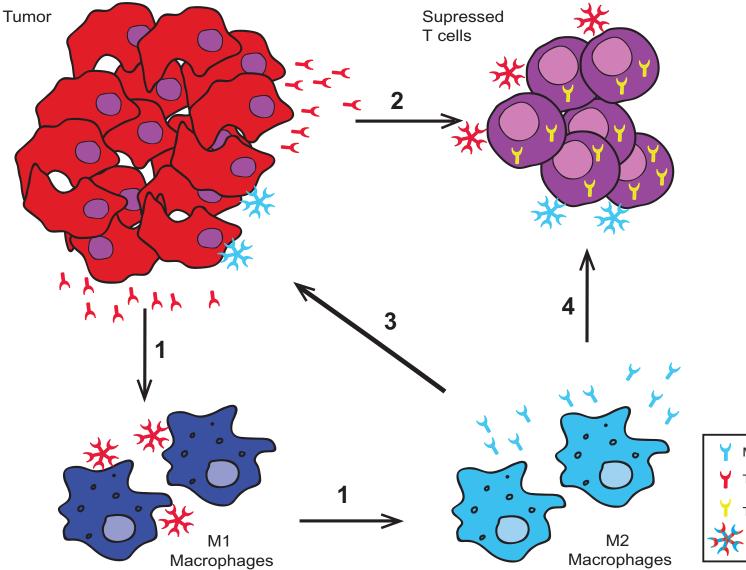


Increased Gal-3 may significantly contribute to the hallmarks of cancer



Ebrahim *et al.*, *Ann Transl Med*, 2014 Farhad M *et al.*, *Oncolmmunol*, 2018 Vuong L *et al.*, *Can Res*, 2019

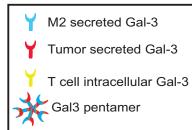
Immune suppressive effects of Gal-3



EARLE A. CHILES

RESEARCH INSTITUTE

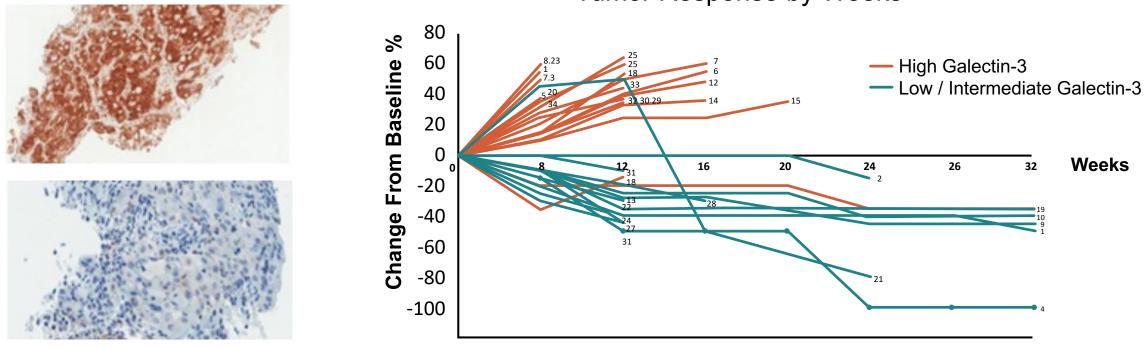
- Supports M2 macrophage polarization
- Induces T cell apoptosis
- Impairs TCR clustering + signaling
- Sequesters cytokines (IFN- γ) within the TME



Farhad M *et al.*, *Oncolmmunol*, 2018



Galectin-3 expression predicts response to pembrolizumab in NSCLC



Tumor Response by Weeks

Galectin-3 in NSCLC

- 34 patients with PD-L1+ NSCLC (stage IV) received pembro (200 mg IV @ 3 wks)
- Tumor resistance to anti-PD-1 (pembro) strongly correlated with high Gal-3 in NSCLC
- Clinical responses were seen in tumors with negative, low, or intermediate Gal-3



Outline

- Overview of galectins
- Galectin-3 (Gal-3) expression and function within the TME
- Therapeutic targeting of Gal-3



Gal-3 inhibitors

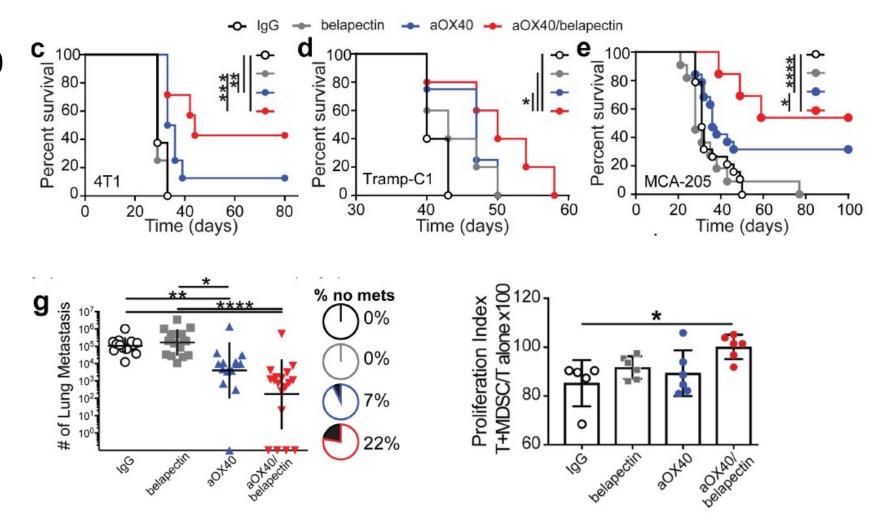
 Various approaches including complex carbohydrates, peptides, small molecule inhibitors, mAbs, etc.

Inhibitors	Cancer model	Effect	Clinical trial				REF.
			Status	Intervention	Conditions	Phase	
Modified citrus pectin (MCP)	SKOV-3 human ovarian cancer; HT-29 and HCT116 human colon cancer; human prostate cancer.	Inhibiting inflammation; Mediating chemoresistance; Inhibiting invasion and migration.	Completed (n = 60)	Dietary Supplement: PectaSol-C Modified Citrus Pectin (MCP)	Prostatic Neoplasms	Phase II (NCT01681823)	[148–150]
GR-MD-02 (belapectin)	4T-1 breast cancer model	Reducing lung metastases; Decreasing in functional	$\frac{\text{Completed}}{(n=8)}$	Biological: 1, 2, 4, 8 mg/ kg GR-MD-02 Biological: Ipilimumab	Metastatic Melanoma	Phase I (NCT02117362)	[151]
		tumor vasculature.	Recruiting (n = 22)	Drug: GR-MD-02 Drug: Pembrolizumab	Melanoma, Non-Small Cell Lung Cancer, Squamous Cell, Carcinoma of the Head and Neck	Phase I (NCT02575404)	
GCS-100	Acute myeloid leukemia; U266 and RPMI 8226	Inducing apoptosis; Inducing cell cycle arrest.	Completed $(n = 12)$	GCS-100	Chronic Lymphocytic Leukemia	Phase II (NCT00514696)	[152,153]
	myeloma cells.		Terminated	Drug: GCS-100 Drug: Bortezomib/ Dexamethasone	Multiple Myeloma	Phase I (NCT00609817)	
			Withdrawn	Drug: GCS-100 Drug: Etoposide; Dexamethasone	Diffuse Large B-cell Lymphoma	Phase I/II (NCT00776802)	
G3-C12	PC-3 tumor-bearing nude mice.	Inhibiting tumor growth; inducing apoptosis; synergic effect with chemotherapy.		-		57	[154,155]
GB1107	Human lung A549 adenocarcinoma xenografts.	Reducing lung adenocarcinoma growth and metastasis.	100	17 I	-72	5121	[156]
Ginseng-derived pectin (i.g. RG-1- 4, WGPA-UD)	HT-29 human colon cancer.	Inhibiting cell adhesion and aggregation; inhibiting gal-3 binding to T cell.	-	-	_	-	[84,140]
2- or 6-de-sulfated N-acetylated heparin	SW620 human colon cancer; ACA19+ human	Inhibiting cell adhesion; inhibiting of gal-3- mediated metastasis;	-	-		-	[156]
derivatives	melanoma.	inhibiting angiogenesis.			Jin (QY et al., Life	e Sci, 202



Gal-3 blockade plus agonist anti-OX40 therapy augments anti-tumor immunity

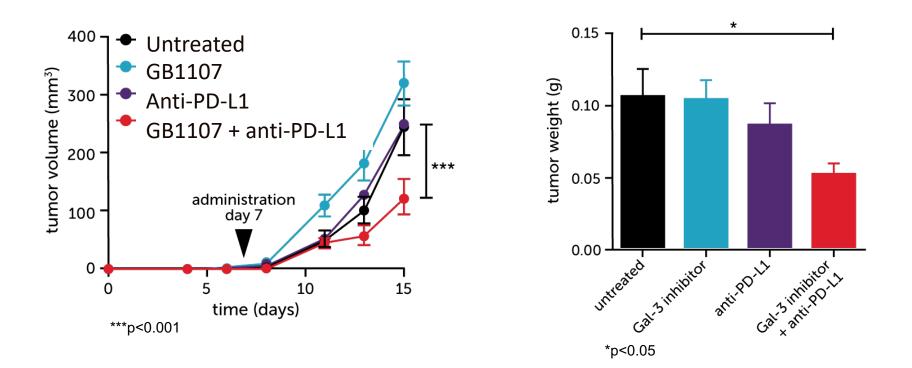
- Gal-3 inhibitor + aOX40 enhanced survival
 - T cell-dependent
- Reduced metastasis
- Abrogated MDSCmediated suppression





GB1107 increases the efficacy of anti-PD-L1 to reduce lung cancer growth

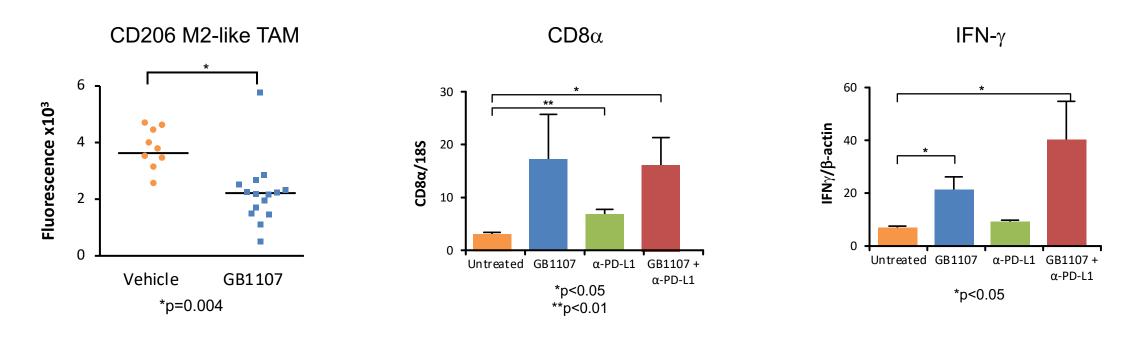
Lewis Lung Carcinoma Syngeneic Model





GB1107 reduces M2 polarization and increases CD8⁺ T-cell infiltration

LLC tumor-bearing mice



- GB1107 reduces M2-like TAMs
- GB1107 increases recruitment of CD8⁺ T cells
- GB1107 increases IFN-γ and PD-1 expression both associated with increased response to checkpoint inhibitors
- GB1107 reduced expression of Gal-3 and mesenchymal markers TGF- β , VEGF and α SMA in the TME



Conclusions

- Gal-3 is a novel regulator of the TME
 - -Suppresses T cell activation / survival
 - -Sequester cytokines within the TME
 - -Promotes M2 macrophage polarization
- Gal-3 is overexpressed in many cancer types, including NSCLC –Associated with reduced response to PD-1 blockade in NSCLC
- Combined Gal-3 inhibition plus immunotherapy has potent efficacy in preclinical models
- Supports further clinical development of Gal-3 inhibitors + checkpoint blockade or T cell agonists



Acknowledgments

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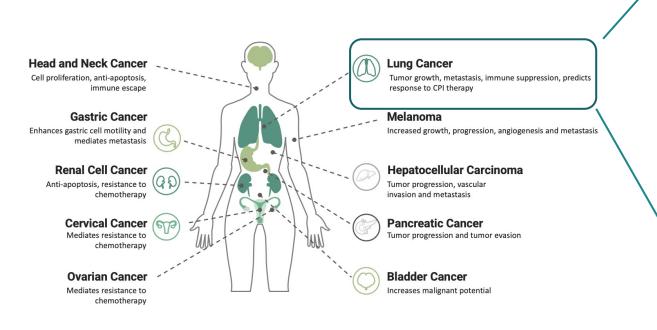
Flow Cytometry Core Daniel Rose

EACRI Colleagues Bernie Fox, PhD Carlo Bifulco, MD Brian Piening, PhD Yaping Wu, MD Mary Campbell Brady Bernard, PhD Venkatesh Rajamanickam Mark Schmidt Walter Urba, MD, PhD <u>Funding</u> NIH R01CA255650 NIH R21CA248904 Providence Portland Medical Foundation



Galecto has Chosen Non-Small Cell Lung Cancer as First Development Target

NSCLC represents a significant unmet medical need with a strong rationale for anti-Galectin-3 therapy



ASCO: Cancer.net (01-2021)

Ebrahim et al (2014); Ann Transl Med;2(9):88 Kuou et al (2015); Cancer Immunol Res;3: 412 Ou et al (2021); Ther Adv Med Oncol;13: 1 Capalbo et al. (*2019*); *Int. J. Mol. Sci.;20* Vuong et al (2019); Cancer Res;79: 1480

Galecto

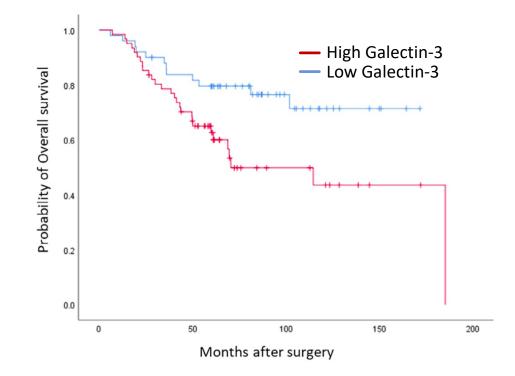
• High unmet need

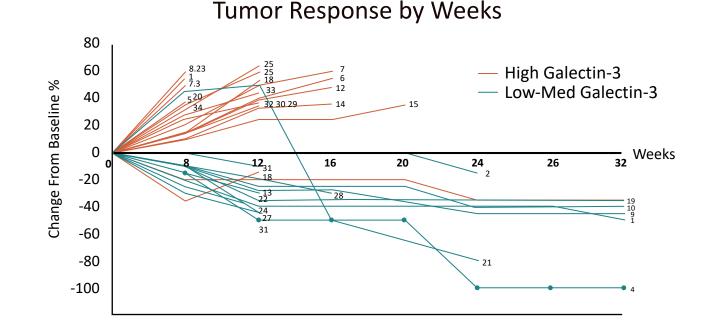
- Lung cancer is 2nd most common cancer and leading cause of cancer death
 - More than 130.000 death/year in US
 - 1.59 million death/year globally
- NSCLC has a poor prognosis 5-year survival <25%
 - Metastatic NSCLC: 5-year survival rate < 7%
- Billion-dollar market opportunity
- Galectin-3 is a promising target that
 - Predicts overall poor survival
 - Predicts response to CPI therapy

CPI therapy for treatment of NSCLC is well established

- However, 40-60% of patients don't respond to therapy
- Gal-3 inhibitors show:
 - Anti-tumor effects
 - T cell activation LAG3 blockade
 - Macrophage polarizations
 - Increased apoptosis

Galectin-3 Expression Linked to the Poor Survival and low CPI Response Rate in NSCLC





34 patients with PD-L1 +ve NSCLC stage IV received pembrolizumab (200 mg IV @ 3 wks)

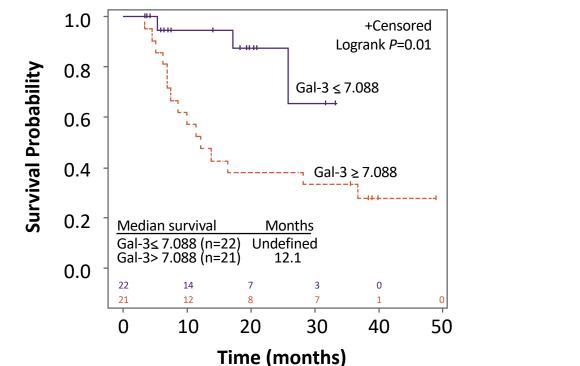
Capalbo et al (2019); Int J Mol Sci; 20

Kusuhara et al (2021); Thorac Cancer;12:1570–1578

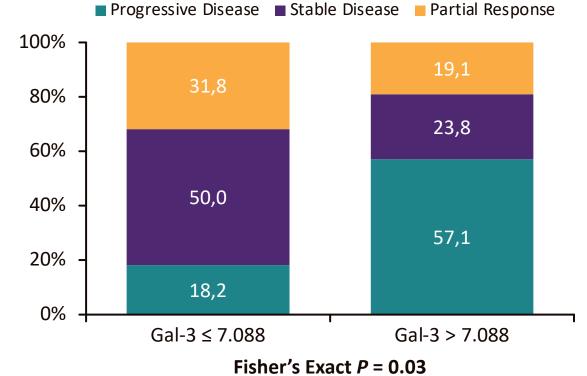
Galecto

Pre-treatment Serum Galectin-3 is Associated With Clinical Outcomes in PD-1 blockade Treated Melanoma Patients

Kaplan-Meier Survival Curves based on pre-treatment Gal-3 levels



Response to PD-1 blockade based on pre-treatment Gal-3 levels



 Melanoma patients with high pre-treatment serum Galectin-3 had poor survival and disease response compared to patients with low serum Galectin-3 following PD-1 blockade with Nivolumab or Pembrolizumab

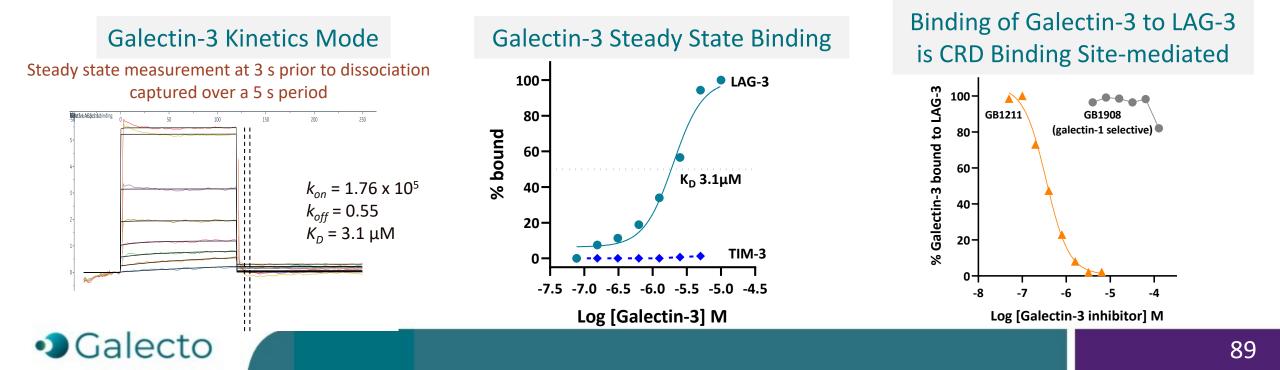
Xinqi Wu et al;. Oncoimmunology 2018, VOL. 7, NO. 7, e1440930



Reasons to Believe

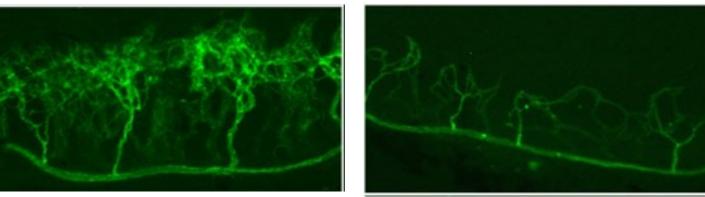
GB1211 drives immune stimulation and increased response to to anti PD-1 immunotherapy

- Decreased Galectin-3 signature strongly correlated with NSCLC increased responsiveness to anti PD-1 immunotherapy
- Increased proliferating T-cell infiltration and interferon gamma (IFNγ)-related signatures (indicative of increased adaptive anti-tumor responses) strongly correlate with increased responsiveness to anti PD-1 immunotherapy
- Eftilagimod a (soluble LAG-3 protein) in combination with pembrolizumab shows encouraging antitumor activity in 1st line advanced NSCLC patients. Targetting LAG-3/Galectin-3 has been shown to overcome immunosuppression in multiple myeloma



GB1211 has direct anti-cancer activity

• Galectin-3 inhibition blocks VEGF and neovascularization



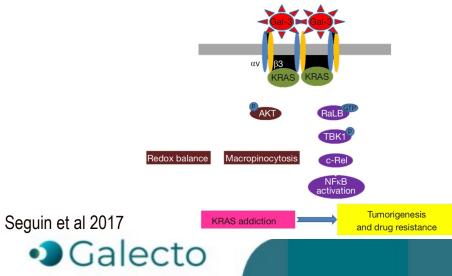
Galectin-3 inhibition

Naggia Makker et al., 2000. Markowska et al. 2010). Dos Santos 2017 Chen et al., 2017

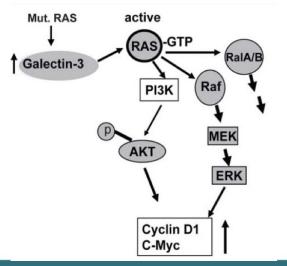
• Galectin-3 inhibition blocks activated mutant Ras signalling

Control

The molecular basis for integrin $\alpha v\beta 3$ mediated KRAS addiction to Galectin-3 in KRAS Mutant Cancers



Galectin-3 binds and Activates RAS signalling



Protocol Design – Part B and C

Primary efficacy measure is tumor shrinkage

Part A		Part B	Part C		
	Randomisatio	on Primary Outcome	:		
Dose escalation	Corporing	Patients receiving GB1211 400 mg + atezolizumab	Continued treatment with atezolizumab		
Dose	Screening	Patients receiving GB1211 placebo	(and GB1211) until loss of clinical benefit		
escalation		+ atezolizumab	Continuation of blinded treatment until last		
1 	-2 weeks screening	12 weeks blinded treatment	patient has received his/her 12-week treatment		
		Unblinding after the last patient has received 12 weeks treatment	Long term safety follow-up		



Galecto Oncology Opportunities

Myelofibrosis study with GB2064 ongoing



Galectin-3 plays central role for the hallmarks of cancer and is linked to poor survival for many solid tumors Galectin-3 is a negative regulator of immune cell functions and drives low CPI response rate

GB1211 is a specific oral galectin-3 inhibitor ready for phase 2

- Anti-tumor effects in preclinical models
- Well-tolerated and no observed adverse safety or drug interaction signals

Galecto collaborates with Roche on upcoming NSCLC first line trial with GB1211

- Randomized, placebo-controlled trial in combination with Tecentriq[®]
- Planned initiation H1-22 with readout mid 2023



This marks Galecto's first entry into the solid tumor space

