



## **Galera Therapeutics Expands Series B to \$57 Million**

December 4, 2016

### **Sofinnova Ventures joins existing lead investors NEA, Novartis Venture Fund and Novo Ventures**

MALVERN, PENNSYLVANIA – November 28, 2016– Galera Therapeutics, Inc., a clinical-stage biotechnology company developing transformational new treatments for cancer patients, announced today it has received \$15 million in funding from new investor Sofinnova Ventures, bringing its Series B financing total to \$57 million. Sofinnova joins existing investors New Enterprise Associates, Novartis Venture Fund, Novo Ventures, Correlation Ventures, Enso Ventures and Galera Angels.

The proceeds from the financing will be used to prepare the Company's lead product candidate, GC4419, for Phase 3 registration studies. GC4419 is currently in a randomized, placebo-controlled Phase 2b clinical trial to evaluate its effects on the incidence, duration and intensity of severe oral mucositis in head and neck cancer patients undergoing chemo-radiation therapy. Additionally, the funds will be used to further develop the Company's pipeline of selective dismutase mimetics.

"This investment by Sofinnova is a further endorsement of Galera's team, technology and clinical data generated to date, and of the promise of our dismutase mimetics to transform cancer treatment," said J. Mel Sorensen, MD, President and CEO of Galera. "We look forward to expanding our development programs and demonstrating the utility of our technology in treating patients with cancer."

In connection with this financing, Mike Powell, PhD, General Partner at Sofinnova, will join the Galera Board of Directors. "Sofinnova Ventures has been intrigued for some time in Galera's scientific approach and thoughtful clinical development program," said Dr. Powell. "I am personally excited to support Galera and work with Mel Sorensen and his team again."

"We are very pleased to welcome Mike to our Board of Directors," commented Dr. Sorensen. "His experience and long history of success in biotech is well known and we look forward to his advice and input on our technology and development programs."

#### **About Oral Mucositis (OM)**

Oral mucositis is a common, debilitating side effect of radiation treatment in head and neck cancer (HNC) patients. Severe OM, defined by the World Health Organization as Grade 3 or 4 OM, occurs in 60 to 80 percent of HNC patients receiving radiation therapy. Importantly, severe OM may result in interruptions in radiation treatment, which can compromise the otherwise good prognosis for tumor control in many of these patients. In addition, patients with severe OM suffer significant pain, may develop serious infections, and may be unable to eat solid food or even drink liquids. Further, the costs of managing these side effects are substantial, particularly when hospitalization and/or surgical placement of PEG tubes to maintain nutrition and hydration are required. There is currently no drug approved to prevent or treat severe OM in head and neck cancer patients.

#### **About Galera Therapeutics, Inc.**

Galera Therapeutics, Inc. is a clinical-stage biotechnology company headquartered in Malvern, Pennsylvania, focused on the development of breakthrough drugs targeting oxygen metabolic pathways. The Company's lead compounds are highly selective small molecule dismutase mimetics that closely mimic the activity of the human superoxide dismutase enzymes. While the biology of the superoxide dismutase family suggests a broad range of potential applications, Galera is initially focused on developing products for the prevention of radiation-induced toxicity, including oral mucositis, and the treatment of cancer. For more information, visit [www.galeratx.com](http://www.galeratx.com).

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