



Galera Therapeutics Raises \$11 Million in Series A Financing

Dec 11, 2012

**Funding to Support Clinical Development of Therapeutics for Fibrosis and Cancer
Galera Names Mel Sorensen, M.D. New President and CEO; Robert Beardsley, Ph.D., Executive Chair**

MALVERN, Pa. and ST. LOUIS, Mo. – December 11, 2012 – Galera Therapeutics, Inc., a biotechnology company focused on the development of breakthrough drugs targeting oxygen metabolic pathways in cancer, fibrosis and other human diseases, today announced an \$11 million Series A venture capital financing. The round is co-led by New Enterprise Associates (NEA) and Novartis Venture Fund (NVF) and includes Correlation Ventures. Proceeds will be used to expand clinical development of Galera's small molecule therapeutics.

Galera also named Mel Sorensen, M.D., President and Chief Executive Officer. Dr. Sorensen brings extensive industry experience to Galera, most recently serving as President and CEO of Ascenta Therapeutics and previously holding senior positions at GlaxoSmithKline and Bayer. Robert Beardsley, Ph.D., a founder and acting CEO of Galera prior to Dr. Sorensen's appointment, will now serve as Executive Chair of the Board of Directors.

"Galera's dismutase mimetics, as true small-molecule mimics of the critical enzymes in the oxygen metabolic pathways, overcome the limitations of prior approaches to controlling superoxide and its harmful roles in human disease," said Dr. Beardsley. "This funding and the leadership team we've assembled allow Galera to pursue the exciting and novel therapeutic potential of these pathways. We are delighted to have Mel lead the company as it moves into validating our candidates in critical unmet medical needs."

Joining Dr. Beardsley on Galera's Board of Directors are Frank Torti, M.D., and Jim Barrett, Ph.D., of NEA; Campbell Murray, M.D., and Henry Skinner, Ph.D., of Novartis BioVentures, and Dr. Sorensen. The company also announced that it will relocate its headquarters from St. Louis to the Greater Philadelphia area.

"Clinical and pre-clinical studies suggest that the superoxide pathway is a particularly promising target for drug development," said Dr. Sorensen. "With initial clinical safety tests completed for Galera's lead candidates, we look forward to confirming its utility, initially in patients with

mucositis due to chemoradiation therapy for head and neck cancer, and subsequently in fibrosis and as an anticancer therapeutic."

"Dismutase enzymes represent an exceptional opportunity for powerful new drugs," said Dr. Barrett, a General Partner at NEA. "Galera's small molecule drugs offer the potential to unlock this potent biology."

"We are enthusiastic about Galera's drug candidates because of their potentially broad applicability in several serious diseases," added Dr. Murray, Managing Director at the Novartis Venture Fund. "It is especially exciting to be able to begin clinical validation immediately. We look forward to working with Mel and the Galera team to realize the substantial therapeutic value of their development portfolio."

Galera Therapeutics, LLC, was founded by an experienced team of drug developers with seed support from BioGenerator, the St. Louis Arch Angels, ABC Laboratories, and the Center for Emerging Technologies. Its dismutase mimetics have demonstrated initial safety in human studies and potent pre-clinical activity, both in attacking tumors and in protecting normal tissue from diseases such as fibrosis and damage such as radiation.

About Galera:

Galera Therapeutics, Inc. (Galera) is dedicated to the development of innovative, effective and safe medicines targeting oxygen metabolic pathways. By focusing on highly selective manipulation of these pathways, Galera believes it can deliver breakthrough drugs to treat and prevent a variety of human diseases. For more information, visit www.galeratx.com

About Galera's dismutase mimetics:

As true small molecule mimics of the superoxide dismutase (SOD) enzymes, Galera's dismutase mimetics replicate the catalytic rates and highly selective activity of the three naturally occurring human forms that are key components of oxygen metabolic pathways. Catalyzing the conversion of superoxide to hydrogen peroxide, human SOD enzymes and animal analogues have been shown in multiple clinical studies and pre-clinical tests to act as potent protectors of normal tissue from damage due to radiation, chemotherapy, fibrosis and other serious diseases. In addition, genetic and enzyme studies suggest significant anti-tumor effects from increasing SOD activity, both in isolation and in combination with other cancer therapies. Direct use of the enzymes, however, has been impeded by problems with efficient delivery to the necessary sites of action. Invented by the company's Chief Scientific Officer, Dennis Riley, Ph.D., Galera's dismutase mimetics overcome these limitations and have already demonstrated excellent activity in pre-clinical models of fibrosis, cancer and radiation damage. Being tightly targeted to only duplicate the activity of SOD enzymes – avoiding other parts of the oxygen metabolic pathways – the dismutase mimetics have already demonstrated excellent safety in single-agent Phase 1 studies.

For more information, visit www.galeratx.com.

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