



Galera Therapeutics Announces Pricing of Registered Direct Offering of \$30 Million of Common Stock and Warrants

Feb 15, 2023

MALVERN, Pa., Feb. 15, 2023 (GLOBE NEWSWIRE) -- Galera Therapeutics, Inc. (Nasdaq: GRTX), a clinical-stage biopharmaceutical company focused on developing and commercializing a pipeline of novel, proprietary therapeutics that have the potential to transform radiotherapy in cancer, today announced that it has agreed to sell 14,320,000 shares of common stock and warrants to purchase up to 14,320,000 shares of common stock in a registered direct offering at a combined offering price of \$2.095 per share and accompanying warrant. The warrants have an exercise price of \$1.97 per share of common stock. The gross proceeds of the offering are expected to be approximately \$30 million, before placement agent fees and offering expenses. All shares of common stock and warrants to purchase common stock to be sold in the offering will be sold by Galera. The warrants will be exercisable immediately following their issuance and will expire five years from the date of issuance. The offering is expected to close on or about February 17, 2023, subject to customary closing conditions.

Piper Sandler is acting as the sole placement agent for the offering.

The securities described above are being offered pursuant to an effective shelf registration statement that was filed with the U.S. Securities and Exchange Commission (SEC) on December 1, 2020. This offering is being made only by means of a prospectus supplement and the accompanying prospectus which forms a part of the effective shelf registration statement. A final prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Copies of the final prospectus may be obtained, when available, by contacting: Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by email at prospectus@psc.com, or by phone at (800) 747-3924.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Galera Therapeutics

Galera Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on developing and commercializing a pipeline of novel, proprietary therapeutic candidates that have the potential to transform radiotherapy in cancer. Galera's selective dismutase mimetic product candidate avasopasem manganese (avasopasem, or GC4419) is being developed for radiation-induced toxicities. A New Drug Application (NDA) for avasopasem is currently under priority review by the U.S. Food and Drug Administration (FDA) with a Prescription Drug User Fee (PDUFA) date of August 9, 2023 for radiotherapy-induced severe oral mucositis in patients with head and neck cancer undergoing standard-of-care treatment. The Company's second product candidate, rucosopasem manganese (rucosopasem, or GC4711), is in clinical-stage development to augment the anti-cancer efficacy of stereotactic body radiation therapy in patients with non-small cell lung cancer and locally advanced pancreatic cancer. Galera is headquartered in Malvern, PA.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the offering of Galera's common stock and warrants, and anticipated closing and proceeds of the offering. These and other important factors discussed under the caption "Risk Factors" in Galera's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (SEC), Galera's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022, and Galera's other filings with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any forward-looking statements speak only as of the date of this press release and are based on information available to Galera as of the date of this release, and Galera assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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