Galera Therapeutics Announces Acquisition of Dismutase Mimetics Portfolio by Toronto-based Biossil for up to $105 Million

Oct 22, 2025

Galera has entered into an Asset Purchase Agreement with Toronto-based Biossil for Galera's dismutase mimetics portfolio, including all avasopasem and rucosopasem formulations and indications.

The agreement includes 1) an upfront payment of $3.5 million, 2) potential future regulatory milestones, commercial milestones, and contingent value rights of up to $105 million.

Biossil assumes all further obligations to Blackstone Life Sciences under the 2018 Amended and Restated Purchase and Sale Agreement (the Royalty Agreement) for dismutase mimetics products, notably a 4% royalty, should either of these agents reach commercialization.

Galera's lead program remains its pan-inhibitor of Nitric Oxide Synthase (NOS), which is in a multicenter Phase 2 trial in metaplastic breast cancer in combination with alpelisib and nab-paclitaxel.

MALVERN, Pa, Oct. 22, 2025 (GLOBE NEWSWIRE) -- **Galera Therapeutics, Inc.** (OTC: GRTX), a clinical-stage biopharmaceutical company developing novel, proprietary therapeutics targeting cancer, today announced it has entered into an asset purchase agreement with Toronto-based biotech Biossil Inc, a privately held biotechnology company, for the acquisition of Galera's dismutase mimetics portfolio, including avasopasem and rucosopasem. The agreement includes 1) an upfront payment of $3.5 million, and 2) potential future regulatory and commercial milestones, and contingent value rights of up to $105 million in aggregate. Biossil assumes all further obligations to Blackstone Life Sciences under Galera's 2018 Amended and Restated Purchase and Sale Agreement (the Royalty Agreement) for dismutase mimetics products, notably a 4% royalty should avasopasem or rucosopasem reach commercialization.

Galera's lead program remains its pan-inhibitor of Nitric Oxide Synthase (NOS), L-NMMA or tilarginine, licensed from The Methodist Hospital of Houston, Texas (Houston Methodist), which is in a multicenter Phase 2 trial in metaplastic breast cancer in combination with alpelisib and nab-paclitaxel. The trial involved a lead-in to optimize the dose of alpelisib with this combination, which was completed at Houston Methodist, and enrollment is being expanded to two additional sites, the University of Texas MD Anderson Cancer Center and the National Institute of Health Clinical Center.

In a 407-patient randomized double-blind phase 3 trial, avasopasem produced a statistically significant (p=0.045), 16% relative reduction in the incidence of severe oral mucositis (SOM) and a 56% relative reduction in SOM duration (p=0.002) in patients receiving standard-of-care chemoradiotherapy for locally advanced, nonmetastatic head and neck cancer. The results of this trial will be published in the November 2025 (Vol 89) edition of eClinical Medicine and are now available online (Anderson Carryn et al. eClinicalMedicine, Volume 89, 2025).

The FDA has granted Fast Track and Breakthrough Therapy designations to avasopasem for the reduction of SOM induced by radiotherapy. Dismutase mimetics also have a well-developed mechanistic role in anti-cancer therapeutics in preclinical studies, and Galera completed a pilot trial of avasopasem combined with stereotactic body radiotherapy (SBRT) in patients with locally advanced pancreatic cancer (Taniguchi, Cullen M et al. The Lancet Oncology, Volume 24, Issue 12, 1387 – 1398 December 2023).

"We are very pleased to enter into this agreement, which substantially increases the prospects for bringing avasopasem to patients with cancer," said Mel Sorensen, M.D., President & CEO of Galera. "Biossil has the expertise and financing capable of advancing avasopasem through the remaining clinical and regulatory hurdles to make it available to patients with cancer. We also believe this transaction serves the best interests of our shareholders, who stand to benefit further should potential regulatory and commercial milestones be achieved. Galera will continue to focus on advancing its pan-NOS inhibitor for patients with advanced breast cancer."

"We thank the management team at Galera for entrusting Biossil with continued development of avasopasem," said Dr. Alexander Mosa, M.D., PhD, Chief Scientific Officer, and Chair of Biossil. "Treatments to attenuate toxicity and improve the tolerability of chemoradiotherapy are urgently needed. Biossil will advance avasopasem with rigor commensurate with its clinical promise and the unmet need."

About Galera Therapeutics

Galera Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on advancing a pan-NOS inhibitor through clinical development for patients with the hardest-to-treat forms of advanced breast cancer. It was historically focused on developing avasopasem, a small molecule dismutase mimetic, in combination with chemoradiotherapy, to reduce the toxicities of the conventional regimens in patients with head and neck cancer.

About Biossil

Biossil is an AI-native drug development company advancing a pipeline of late-stage, first-in-class candidates for heterogeneous and life-threatening diseases. With teams in Toronto and Boston, and partnerships with leading academic medical centers and research hospitals, Biossil integrates proprietary AI with deep clinical and translational expertise to rescue and reposition promising clinical-stage assets.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning future clinical development activities and potential milestone payments.

These forward-looking statements relate to us, our business prospects and our results of operations and are subject to certain risks and uncertainties posed by many factors and events that could cause our actual business, prospects and results of operations to differ materially from those anticipated by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those described under the heading “Risk Factors” included in Galera’s annual report on Form 10-K for the year ended December 31, 2024, and Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 2025. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. In some cases, you can identify forward-looking statements by the following words: “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “aim,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. We undertake no obligation to revise any forward-looking statements in order to reflect events or circumstances that might subsequently arise.

These forward-looking statements are based upon our current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including, without limitation:

- Changes in capital resource requirements;
- Risks related to our inability to obtain sufficient additional capital to continue to advance our product candidates;
- Our and our collaborator’s ability to execute clinical programs for our product candidates;
- Results of clinical trials with our product candidates; and
- Our ability to obtain and maintain intellectual property rights and regulatory exclusivities.

Investor Contact:
Joel Sussman
Galera Therapeutics, Inc.
610-725-1517
jsussman@galeratx.com