UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2022

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 001-39114

Galera Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**46-1454898**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
2 W. Liberty Blvd #100 **Malvern, Pennsylvania**	**19355**
(Address of principal executive offices)	**(Zip Code)**

(610) 725-1500

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	GRTX	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of November 7, 2022, the registrant had 28,500,066 shares of common stock, $0.001 par value per share, outstanding.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements other than statements of historical facts contained in this Quarterly Report are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. All statements other than statements of historical fact contained in this Quarterly Report, including without limitation statements regarding our plans to develop and commercialize our product candidates, the timing of our ongoing or planned clinical trials, the timing of and our ability to obtain and maintain regulatory approvals, the clinical utility of our product candidates, our commercialization, manufacturing capabilities and strategy, our expectations about the willingness of healthcare professionals to use our product candidates, the sufficiency of our cash, cash equivalents and short-term investments and our ability to raise additional capital to fund our operations, our plans to mitigate the risk that we are unable to continue as a going concern, the anticipated impact of the COVID-19 pandemic and general economic conditions on our business, and the plans and objectives of management for future operations, capital needs, and capital expenditures are forward-looking statements.

The forward-looking statements in this Quarterly Report are only predictions and are based largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this Quarterly Report and are subject to a number of known and unknown risks, uncertainties and assumptions that could cause actual results to differ materially from those projected in the forward-looking statements, including, but not limited to, the following: our limited operating history; anticipating continued losses for the foreseeable future; substantial doubt regarding our ability to continue as a going concern; needing substantial funding and the ability to raise capital; our dependence on avasopasem manganese (GC4419) and our other product candidates; uncertainties inherent in the conduct of clinical trials; difficulties or delays enrolling patients in clinical trials; the FDA's acceptance of data from clinical trials outside the United States; undesirable side effects from our product candidates; risks relating to the regulatory approval process; failure to capitalize on more profitable product candidates or indications; ability to receive and/or maintain Breakthrough Therapy Designation or Fast Track Designation for product candidates; failure to obtain regulatory approval of product candidates in the United States or other jurisdictions; ongoing regulatory obligations and continued regulatory review; risks related to commercialization; risks related to competition; ability to retain key employees and manage growth; risks related to intellectual property; inability to maintain collaborations or the failure of these collaborations; our reliance on third parties; the possibility of system failures or security breaches; liability related to the privacy of health information obtained from clinical trials and product liability lawsuits; unfavorable pricing regulations, third-party reimbursement practices or healthcare reform initiatives; environmental, health and safety laws and regulations; the impact of the COVID-19 pandemic on our business and operations, including preclinical studies and clinical trials, and general economic conditions; risks related to ownership of our common stock; significant costs as a result of operating as a public company; Nasdaq may delist our securities from trading on its exchange, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions; and those described under the sections in our Annual Report on Form 10-K for the year ended December 31, 2021 and this Quarterly Report entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

GALERA THERAPEUTICS, INC.
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS EXCEPT SHARE AND PER SHARE AMOUNTS)
(unaudited)

	September 30, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	$ 12,730	$ 19,859
Short-term investments	30,039	51,358
Restricted cash	50	—
Prepaid expenses and other current assets	2,098	6,175
Total current assets	44,917	77,392
Property and equipment, net	464	527
Acquired intangible asset	2,258	2,258
Goodwill	881	881
Right-of-use lease assets	106	296
Other assets	2,087	1,957
Total assets	$ 50,713	$ 83,311
Liabilities and stockholders' deficit		
Current liabilities:		
Accounts payable	$ 3,591	$ 5,044
Accrued expenses	7,932	7,633
Lease liabilities	109	258
Total current liabilities	11,632	12,935
Royalty purchase liability	136,310	128,063
Lease liabilities, net of current portion	—	44
Deferred tax liability	273	273
Total liabilities	148,215	141,315
Stockholders' deficit:		
Preferred stock, $0.001 par value: 10,000,000 shares authorized; no shares issued and outstanding.	—	—
Common stock, $0.001 par value: 200,000,000 shares authorized; 26,831,589 and 26,458,767 shares issued and outstanding at September 30, 2022 and December 31, 2021, respectively	27	26
Additional paid-in capital	264,700	258,086
Accumulated other comprehensive loss	(93)	(14)
Accumulated deficit	(362,136)	(316,102)
Total stockholders' deficit	(97,502)	(58,004)
Total liabilities and stockholders' deficit	$ 50,713	$ 83,311

See accompanying notes to unaudited interim consolidated financial statements.

GALERA THERAPEUTICS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS EXCEPT SHARE AND PER SHARE AMOUNTS)
(unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Operating expenses:				
Research and development	$ 8,106	$ 14,813	$ 22,875	$ 43,203
General and administrative	4,853	5,487	15,193	15,667
Loss from operations	(12,959)	(20,300)	(38,068)	(58,870)
Other income (expenses):				
Interest income	171	3	256	28
Interest expense	(3,245)	(2,327)	(8,247)	(4,882)
Gain on disposal of assets	1	—	27	—
Foreign currency loss	(1)	(2)	(2)	(3)
Net loss	$ (16,033)	$ (22,626)	$ (46,034)	$ (63,727)
Net loss per share of common stock, basic and diluted	$ (0.60)	$ (0.86)	$ (1.72)	$ (2.49)
Weighted-average shares of common stock outstanding, basic and diluted	26,823,546	26,304,920	26,798,348	25,569,545

See accompanying notes to unaudited interim consolidated financial statements.

GALERA THERAPEUTICS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(IN THOUSANDS)
(unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Net loss	$ (16,033)	$ (22,626)	$ (46,034)	$ (63,727)
Unrealized gain (loss) on short-term investments	17	(5)	(79)	(14)
Comprehensive loss	$ (16,016)	$ (22,631)	$ (46,113)	$ (63,741)

See accompanying notes to unaudited interim consolidated financial statements.

GALERA THERAPEUTICS, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
(IN THOUSANDS EXCEPT SHARE AMOUNTS)
(unaudited)

	Common stock		Additional paid-in capital	Accumulated other comprehensive loss	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount				
Balance at January 1, 2022	26,458,767	$ 26	$ 258,086	$ (14)	$ (316,102)	$ (58,004)
Share-based compensation expense	—	—	1,848	—	—	1,848
Exercise of stock options	46,358	—	58	—	—	58
Sale of shares under Open Market Sale Agreement, net	314,296	1	1,116	—	—	1,117
Unrealized loss on short-term investments	—	—	—	(47)	—	(47)
Net loss	—	—	—	—	(15,443)	(15,443)
Balance at March 31, 2022	26,819,421	27	261,108	(61)	(331,545)	(70,471)
Share-based compensation expense	—	—	1,830	—	—	1,830
Exercise of stock options	2,168	—	2	—	—	2
Unrealized loss on short-term investments	—	—	—	(49)	—	(49)
Net loss	—	—	—	—	(14,558)	(14,558)
Balance at June 30, 2022	26,821,589	27	262,940	(110)	(346,103)	(83,246)
Share-based compensation expense	—	—	1,750	—	—	1,750
Exercise of stock options	10,000	—	10	—	—	10
Unrealized gain on short-term investments	—	—	—	17	—	17
Net loss	—	—	—	—	(16,033)	(16,033)
Balance at September 30, 2022	26,831,589	$ 27	$ 264,700	$ (93)	$ (362,136)	$ (97,502)

	Common stock		Additional paid-in capital	Accumulated other comprehensive income (loss)	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount				
Balance at January 1, 2021	24,976,142	$ 25	$ 241,649	$ 12	$ (235,568)	$ 6,118
Share-based compensation expense	—	—	1,791	—	—	1,791
Exercise of stock options	217,015	—	235	—	—	235
Unrealized loss on short-term investments	—	—	—	(2)	—	(2)
Net loss	—	—	—	—	(18,715)	(18,715)
Balance at March 31, 2021	25,193,157	25	243,675	10	(254,283)	(10,573)
Share-based compensation expense	—	—	1,611	—	—	1,611
Exercise of stock options	60,975	—	120	—	—	120
Sale of shares under Open Market Sale Agreement, net	665,279	1	5,717	—	—	5,718
Unrealized loss on short-term investments	—	—	—	(7)	—	(7)
Net loss	—	—	—	—	(22,386)	(22,386)
Balance at June 30, 2021	25,919,411	26	251,123	3	(276,669)	(25,517)
Share-based compensation expense	—	—	1,870	—	—	1,870
Exercise of stock options	293,267	—	890	—	—	890
Sale of shares under Open Market Sale Agreement, net	226,089	—	2,221	—	—	2,221
Unrealized loss on short-term investments	—	—	—	(5)	—	(5)
Net loss	—	—	—	—	(22,626)	(22,626)
Balance at September 30, 2021	26,438,767	$ 26	$ 256,104	$ (2)	$ (299,295)	$ (43,167)

See accompanying notes to unaudited interim consolidated financial statements.

GALERA THERAPEUTICS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)
(unaudited)

	Nine months ended September 30,	
	2022	**2021**
Operating activities:		
Net loss	$ (46,034)	$ (63,727)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	88	314
Noncash interest expense	8,247	4,882
Share-based compensation expense	5,428	5,272
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	4,077	1,171
Other assets	60	7
Accounts payable	(1,453)	2,035
Accrued expenses	299	(466)
Other liabilities	(193)	—
Cash used in operating activities	(29,481)	(50,512)
Investing activities:		
Purchases of short-term investments	(46,920)	(67,183)
Proceeds from sales of short-term investments	68,160	53,000
Purchase of property and equipment	(25)	(230)
Cash provided by (used in) investing activities	21,215	(14,413)
Financing activities:		
Proceeds from royalty purchase agreement	—	57,500
Proceeds from the sale of common stock, net of issuance costs	1,117	7,939
Proceeds from exercise of stock options	70	1,246
Cash provided by financing activities	1,187	66,685
Net increase (decrease) in cash, cash equivalents and restricted cash	(7,079)	1,760
Cash, cash equivalents and restricted cash at beginning of period	19,859	15,872
Cash, cash equivalents and restricted cash at end of period	$ 12,780	$ 17,632
Supplemental schedule of non-cash investing and financing activities:		
Purchase of property and equipment included in accounts payable and accrued expenses	$ —	$ 7

See accompanying notes to unaudited interim consolidated financial statements.

1. Organization and description of business

Galera Therapeutics, Inc. was incorporated as a Delaware corporation on November 19, 2012 (inception) and together with its subsidiaries (the Company, or Galera) is 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. Galera's technology consists of selective small molecule dismutase mimetics that are in late-stage development in patients with cancer. Avasopasem manganese (GC4419, also referred to as avasopasem) is in development for radiotherapy-induced toxicities, including severe oral mucositis (SOM) in patients with locally advanced head and neck cancer (HNC) and esophagitis in patients with lung cancer. In February 2018, the U.S. Food and Drug Administration (FDA) granted Breakthrough Therapy Designation to avasopasem for the reduction of SOM induced by radiotherapy with or without systemic therapy. Galera's second dismutase mimetic product candidate, rucosopasem manganese (GC4711, also referred to as rucosopasem), is in clinical-stage development to augment the anti-cancer efficacy of stereotactic body radiation therapy (SBRT) in patients with non-small cell lung cancer (NSCLC) and locally advanced pancreatic cancer (LAPC).

In December 2021, the Company announced corrected topline efficacy results from a Phase 3 trial (referred to as the ROMAN trial) evaluating avasopasem for the reduction of radiotherapy-induced SOM in patients with locally advanced HNC. The Company had previously announced topline results from the ROMAN trial in October 2021. Upon further analysis following the October topline data announcement, an error by the contract research organization was identified in the statistical program. Correction of this error resulted in improved p-values for the primary and secondary endpoints. The corrected results demonstrated efficacy across multiple SOM endpoints with a statistically significant reduction on the primary endpoint of reduction in the incidence of SOM and a statistically significant reduction on the secondary endpoint of number of days of SOM. The ROMAN trial is the Company's second randomized trial conducted in patients with HNC to achieve statistical significance and demonstrate improved clinical benefit in reducing SOM. Based on these data and interactions with the FDA, the Company plans to submit to the FDA a New Drug Application, or NDA, of avasopasem for radiotherapy-induced SOM by the end of 2022.

In addition to developing avasopasem for the reduction of normal tissue toxicity from radiotherapy, the Company is developing its second dismutase mimetic product candidate, rucosopasem, to increase the anti-cancer efficacy of higher daily doses of radiotherapy, or SBRT. In September 2021, in support of rucosopasem, the Company announced final results from its Phase 1/2 pilot trial of avasopasem in combination with SBRT in patients with unresectable or borderline resectable LAPC. In this proof-of-concept trial, survival and tumor outcome benefits were observed. The Company used its observations from this pilot trial to inform the design of rucosopasem clinical trials in combination with SBRT. The Company has successfully completed Phase 1 trials of intravenous rucosopasem in healthy volunteers and is currently evaluating rucosopasem in combination with SBRT in a Phase 1/2 safety and anti-cancer efficacy trial in NSCLC (referred to as the GRECO-1 trial), and a Phase 2b trial of rucosopasem in combination with SBRT in patients with LAPC (referred to as the GRECO-2 trial).

Liquidity

The Company has incurred recurring losses and negative cash flows from operations since inception and has an accumulated deficit of $362.1 million as of September 30, 2022. The Company anticipates incurring additional losses until such time, if ever, that it can generate significant sales of its product candidates currently in development. The Company follows the provisions of Financial Accounting Standards Board, or FASB, Accounting Standards Codification, or ASC, Topic 205-40, *Presentation of Financial Statements—Going Concern*, which requires management to assess the Company's ability to continue as a going concern for one year after the date the financial statements are issued. The Company expects its existing cash, cash equivalents and short-term investments as of September 30, 2022 will enable the Company to fund its operating expenses and capital expenditure requirements into the second half of 2023, but not for more than one year after the date of the filing of this Quarterly Report on Form 10-Q, and therefore management has concluded that substantial doubt exists about the Company's ability to continue as a going concern. Management's plans to mitigate this risk include raising additional capital through equity or debt financings, or through strategic transactions. Management's plans may also include the deferral of certain operating expenses unless and until additional capital is received. However, there can be no assurance that the Company will be successful in raising additional capital or that such capital, if available, will be on terms that are acceptable to the Company, or that the Company will be successful in deferring certain operating expenses. If the Company is unable to raise sufficient additional capital or defer sufficient operating expenses, the Company may be compelled to reduce the scope of its operations and planned capital expenditures. In the future, if the Company is not able to continue to raise sufficient capital to fund its operations, the Company may decide to delay or discontinue certain activities, including planned research and development activities, hiring plans, manufacturing activities and commercial preparation efforts. The interim consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates

the continuity of operations, the realization of assets and the satisfaction of liabilities and commitments in the normal course of business.

In December 2020, the Company filed a registration statement with the Securities and Exchange Commission (SEC) which covers the offering, issuance and sale of up to $200.0 million in Company securities, which includes an Open Market Sale Agreement with Jefferies LLC (the Sales Agreement) covering the offering, issuance and sale of up to a maximum aggregate offering price of $50.0 million of the Company's common stock, which could be utilized to raise funding for future operating expenses and capital expenditure requirements. During the nine months ended September 30, 2022, the Company sold approximately 0.3 million shares of common stock pursuant to the Sales Agreement and received net proceeds of $1.1 million. In October 2022, the Company sold approximately 1.7 million shares of common stock pursuant to the Sales Agreement and received net proceeds of $2.7 million. There remains approximately $37.8 million available under the Sales Agreement as of the date of this Quarterly Report on Form 10-Q.

2. Basis of presentation and significant accounting policies

The summary of significant accounting policies disclosed in the Company's annual consolidated financial statements for the years ended December 31, 2021 and 2020 included in the Company's annual report on Form 10-K filed with the SEC on March 10, 2022 have not materially changed, except as set forth below.

Basis of presentation and consolidation

The accompanying unaudited interim consolidated financial statements have been prepared in conformity with U.S. generally accepted accounting principles (U.S. GAAP) for interim financial information. Any reference in these notes to applicable guidance is meant to refer to U.S. GAAP as found in the Accounting Standards Codification (ASC) and Accounting Standards Updates (ASU) of the Financial Accounting Standards Board (FASB).

In the opinion of management, the accompanying interim consolidated financial statements include all normal and recurring adjustments (which consist primarily of accruals, estimates and assumptions that impact the financial statements) considered necessary to present fairly the Company's financial position as of September 30, 2022 and its results of operations for the three and nine months ended September 30, 2022 and 2021, and statements of changes in stockholder's equity (deficit) and cash flows for the nine months ended September 30, 2022 and 2021. Operating results for the three and nine months ended September 30, 2022 are not necessarily indicative of the results that may be expected for the year ending December 31, 2022, or for any future period. The interim consolidated financial statements, presented herein, do not contain the required disclosures under U.S. GAAP for annual financial statements. Therefore, these interim consolidated financial statements should be read in conjunction with the annual audited consolidated financial statements and related notes as of and for the year ended December 31, 2021, included in the Company's annual report on Form 10-K and filed with the SEC on March 10, 2022.

Use of estimates

The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the unaudited interim consolidated financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

Estimates and assumptions are periodically reviewed and the effects of revisions are reflected in the unaudited interim consolidated financial statements in the period they are determined to be necessary. Significant areas that require management's estimates include share-based compensation assumptions, royalty purchase liability assumptions and accrued research and development expenses.

Restricted cash

Restricted cash represents collateral provided under a commercial credit card agreement entered into with TD Bank, N.A. during July 2022. Restricted cash was $50,000 as of September 30, 2022. The Company has recorded this deposit and accumulated interest thereon as restricted cash on its consolidated balance sheet.

Research and development expenses

Research and development costs are expensed as incurred and consist primarily of funds paid to third parties for the provision of services for product candidate development, clinical and preclinical development and related supply and manufacturing costs, and regulatory compliance costs. The Company accrues and expenses preclinical studies and clinical trial activities performed by third parties based upon estimates of the proportion of work completed over the term of the individual trial and patient enrollment rates in accordance with agreements with clinical research organizations and clinical trial sites. The Company determines the estimates by reviewing contracts, vendor agreements and purchase orders, and through discussions with internal clinical personnel and external service providers as to the progress or stage of completion of trials or services and the agreed-upon fee to be paid for such services. However, actual costs and timing of clinical trials are highly uncertain, subject to risks and may change depending upon a number of factors, including the Company's clinical development plan.

Management makes estimates of the Company's accrued expenses as of each balance sheet date in the Company's consolidated financial statements based on facts and circumstances known to the Company at that time. If the actual timing of the performance of services or the level of effort varies from the estimate, the Company will adjust the accrual accordingly. Nonrefundable advance payments for goods and services, including fees for process development or manufacturing and distribution of clinical supplies that will be used in future research and development activities, are deferred and recognized as expense in the period that the related goods are consumed or services are performed.

In September 2020, the Company was awarded a Small Business Innovation Research grant from the National Cancer Institute of the National Institutes of Health, which will partially fund its GRECO-1 trial in NSCLC (the Grant). Costs entitled to reimbursement under the Grant are accounted for as a reduction to research and development expenses. During the nine months ended September 30, 2021, the Company recorded a reduction to research and development expense of $0.3 million for expenses for which it has been reimbursed under the Grant. The Company has fully utilized the $1.1 million of available funding under the Grant and did not receive any reimbursement during the nine months ended September 30, 2022.

Net loss per share

Basic loss per share of common stock is computed by dividing net loss attributable to common stockholders by the weighted-average number of shares of common stock outstanding during each period. Diluted loss per share of common stock includes the effect, if any, from the potential exercise or conversion of securities, such as stock options and common stock warrants, which would result in the issuance of incremental shares of common stock. For diluted net loss per share, the weighted-average number of shares of common stock is the same for basic net loss per share due to the fact that when a net loss exists, dilutive securities are not included in the calculation as the impact is anti-dilutive.

The following potentially dilutive securities have been excluded from the computation of diluted weighted-average shares of common stock outstanding, as they would be anti-dilutive:

	September 30,	
	2022	2021
Stock options	6,006,957	4,782,729
Common stock warrants	550,661	550,661
	6,557,618	5,333,390

Recent Accounting Pronouncements

There were no new accounting pronouncements that were issued or became effective since the issuance of the Company's Annual Report on Form 10-K for the year ended December 31, 2021 that had, or are expected to have, a material impact on its consolidated financial position, results of operations or cash flows.

3. Fair value measurements

The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Company determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

The following table presents the Company's assets and liabilities that are measured at fair value on a recurring basis (amounts in thousands):

	September 30, 2022		
	(Level 1)	(Level 2)	(Level 3)
Assets			
Money market funds and U.S. Treasury obligations (included in cash equivalents)	$ 9,950	$ —	$ —
Short-term investments			
U.S. government agency securities	$ —	$ 1,977	$ —
U.S. Treasury obligations	28,062	—	—
Total short-term investments	$ 28,062	$ 1,977	$ —

	December 31, 2021		
	(Level 1)	(Level 2)	(Level 3)
Assets			
Money market funds and U.S. Treasury obligations (included in cash equivalents)	$ 12,346	$ —	$ —
Short-term investments			
U.S. government agency securities	$ —	$ 5,413	$ —
U.S. Treasury obligations	45,945	—	—
Total short-term investments	$ 45,945	$ 5,413	$ —

There were no changes in valuation techniques during the nine months ended September 30, 2022. The Company's short-term investment instruments classified using Level 1 inputs within the fair value hierarchy are classified as such because they are valued using quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. The fair value of Level 2 securities is estimated based on observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term on the assets or liabilities.

4. Property and equipment

Property and equipment consist of (amounts in thousands):

	September 30, 2022	December 31, 2021
Laboratory equipment	$ 1,398	$ 1,379
Computer hardware and software	292	292
Leasehold improvements	271	264
Furniture and fixtures	179	179
Property and equipment, gross	2,140	2,114
Less: Accumulated depreciation and amortization	(1,676)	(1,587)
Property and equipment, net	$ 464	$ 527

Depreciation and amortization expense was $0.1 million and $0.3 million for the nine months ended September 30, 2022 and 2021, respectively.

5. Accrued expenses

Accrued expenses consist of (amounts in thousands):

	September 30, 2022	December 31, 2021
Compensation and related benefits	$ 2,121	$ 2,038
Research and development expenses	5,448	5,360
Professional fees and other expenses	363	235
	$ 7,932	$ 7,633

6. Royalty purchase liability

Pursuant to our Amended and Restated Purchase and Sale Agreement (the Royalty Agreement), with Clarus IV Galera Royalty AIV, L.P., Clarus IV-A, L.P., Clarus IV-B, L.P., Clarus IV-C, L.P. and Clarus IV-D, L.P. (collectively, Blackstone or Blackstone Life Sciences), Blackstone agreed to pay up to $80.0 million (the Royalty Purchase Price) in four tranches of $20.0 million each upon the achievement of specific Phase 3 clinical trial patient enrollment milestones. The Company received the first tranche of the Royalty Purchase Price in November 2018, the second tranche of the Royalty Purchase Price in April 2019, and the third tranche of the Royalty Purchase Price in February 2020, in each case in connection with the achievement of the first three milestones, respectively.

In May 2020, the Company entered into Amendment No. 1 to the Royalty Agreement (the Amendment) with Clarus IV Galera Royalty AIV, L.P. (the Blackstone Purchaser). The Blackstone Purchaser is affiliated with Blackstone Life Sciences, the successor in interest to Clarus Ventures. The Amendment increased the Royalty Purchase Price by $37.5 million, to $117.5 million by increasing the fourth tranche from $20.0 million to $37.5 million and adding a new $20.0 million tranche upon the achievement of an additional clinical enrollment milestone. The Company accounted for the Amendment as a debt modification and is amortizing fees paid to the Blackstone Purchaser related to the Amendment over the estimated term of the royalty purchase liability utilizing the effective-interest method. In June 2021, the Company received the new tranche ($20.0 million) under the Amendment in connection with the enrollment of the first patient in a Phase 2b trial of rucosopasem in combination with SBRT in patients with locally advanced pancreatic cancer, which the Company refers to as the GRECO-2 trial. Also in June 2021, the Company completed enrollment in the ROMAN trial, thereby achieving the milestone associated with the fourth tranche ($37.5 million) under the Amendment, which was received in July 2021.

The Company accounts for the Royalty Agreement as a debt instrument. The $117.5 million in proceeds received as of September 30, 2022 have been recorded as a liability on the accompanying consolidated balance sheets. Interest expense is imputed based on the estimated royalty repayment period described below, which takes into consideration the probability and timing of obtaining FDA approval and the potential future revenue from commercializing its product candidates, and which results in a corresponding increase in the liability balance. In May 2022, the Company, after interactions with the FDA, announced that it intends to submit an NDA of avasopasem for radiotherapy-induced SOM by the end of 2022. In August 2022, the Company conducted market

research with over 200 U.S. radiation and medical oncologists to estimate the potential opportunity for avasopasem for radiotherapy-induced SOM among key stakeholders. As a result, the Company updated the assumptions underlying the calculation of interest expense on the royalty purchase liability. The Company recognized $8.2 million and $4.9 million in noncash interest expense during the nine months ended September 30, 2022 and 2021, respectively. As of September 30, 2022, the effective interest rate was 9.6%.

Pursuant to the Royalty Agreement and the Amendment, in connection with the payment of each tranche of the Royalty Purchase Price, the Company has agreed to sell, convey, transfer and assign to Blackstone all of its right, title and interest in a high single-digit percentage of (i) worldwide net sales of avasopasem and rucosopasem (collectively, the Products) and (ii) all amounts received by the Company or its affiliates, licensees and sublicensees with respect to Product-related damages (collectively, the Product Payments) during the Royalty Period. The Royalty Period means, on a Product-by-Product and country-by-country basis, the period of time commencing on the commercial launch of such Product in such country and ending on the latest to occur of (i) the 12th anniversary of such commercial launch, (ii) the expiration of all valid claims of the Company's patents covering such Product in such country, and (iii) the expiration of regulatory data protection or market exclusivity or similar regulatory protection afforded by the health authorities in such country, to the extent such protection or exclusivity effectively prevents generic versions of such Product from entering the market in such country.

The Royalty Agreement and the Amendment will remain in effect until the date on which the aggregate amount of the Product Payments paid to Blackstone exceeds a fixed single-digit multiple of the actual amount of the Royalty Purchase Price received by the Company, unless earlier terminated pursuant to the mutual written agreement of the Company and Blackstone. If no Products are commercialized, the Company would not have an obligation to make Product Payments to Blackstone, which is the sole mechanism for repaying the liability.

Upon execution of the Amendment, the Company issued common stock warrants to the Blackstone Purchaser, each of which became exercisable upon the receipt by the Company of the applicable specified milestone payment. The issued warrants expire six years after the initial exercise dates, as follows:

	Shares	Exercise Price	Initial Exercise Date	Expiration Date
New Milestone Warrant	293,686	$ 13.62	6/7/2021	6/6/2027
Fourth Milestone Warrant	256,975	$ 13.62	7/19/2021	7/18/2027

The warrants are equity-classified and were valued at $4.7 million using the Black-Scholes option pricing model. The warrants were recorded as a discount to the royalty purchase liability. The Company amortizes the debt discount to interest expense over the estimated term of the royalty purchase liability utilizing the effective-interest method.

7. Leases

The Company has a non-cancelable operating lease for office space in Malvern, Pennsylvania which, as of September 30, 2022, has a remaining lease term of approximately 0.4 years. The discount rate used to account for the Company's operating leases under FASB ASU No. 2018-11, *Leases (Topic 842),* is the Company's estimated incremental borrowing rate of 5.3%.

Supplemental balance sheet information related to leases was as follows:

	September 30, 2022	December 31, 2021
Operating Leases		
Right-of-use lease assets	$ 106	$ 296
Lease liabilities, current	109	258
Lease liabilities, net of current portion	—	44
Total operating lease liabilities	$ 109	$ 302

The components of lease expense were as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Operating lease costs				
Operating lease rental expense	$ 63	$ 76	$ 193	$ 225
Interest on lease liabilities	2	5	8	18
Total operating lease expense	$ 65	$ 81	$ 201	$ 243

Supplemental cash flow information related to leases was as follows:

	Nine months ended September 30,	
	2022	2021
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows for operating leases	$ 200	$ 245
Right-of-use assets obtained in exchange for lease obligation		
Operating leases	—	70

Future minimum rental payments under the Company's non-cancelable operating lease liabilities as of September 30, 2022 (amounts in thousands):

Remainder of 2022	$ 66
2023	44
Total	110
Less: imputed interest	(1)
	$ 109

Additionally, in October 2022 the Company entered into a new operating lease agreement for office space in Malvern, Pennsylvania. The lease commencement date is expected to occur on March 1, 2023. The lease expiration date will be 7.4 years after the lease commencement date. Total rental payments are approximately $1.6 million from the commencement date through the expiration date. The Company is also required to pay the increase in certain operating expenses over a base year, in accordance with the terms of the lease agreement.

8. Equity

Equity offerings

In December 2020, the Company entered into the Sales Agreement with Jefferies LLC (Jefferies) as sales agent, pursuant to which it may, from time to time, issue and sell common stock with an aggregate value of up to $50.0 million in "at-the-market" (ATM) offerings under the Company's Registration Statement on Form S-3 (File No. 333-251061) filed with the SEC on December 1, 2020. Sales of common stock, if any, pursuant to the Sales Agreement, may be made in sales deemed to be an "at the market offering" as defined in Rule 415(a) of the Securities Act, including sales made directly through the Nasdaq Global Market or on any other existing trading market for the Company's common stock. The Company is required to pay Jefferies a commission equal to three percent of the gross sales proceeds and has provided Jefferies with customary indemnification rights. During the nine months ended September 30, 2022, 314,296 shares were sold under the Sales Agreement at a weighted average price per share of $3.70. Net proceeds to the Company after deducting fees, commissions and other expenses related to the offering were approximately $1.1 million for the nine months ended September 30, 2022. In October 2022, 1,668,477 shares were sold under the Sales Agreement at a weighted average price per share of $1.68, generating net proceeds to the Company of $2.7 million after deducting fees, commissions, and other expenses. There is approximately $37.8 million of available capacity under the Sales Agreement as of the date of this Quarterly Report on Form 10-Q.

Share-based compensation

In connection with the Company's Initial Public Offering, or IPO, in November 2019, the Company's board of directors adopted and the Company's stockholders approved the Galera Therapeutics, Inc. 2019 Incentive Award Plan (the 2019 Plan), which

became effective upon the effectiveness of the registration statement on Form S-1 for the IPO. Upon effectiveness of the 2019 Plan, the Company ceased granting new awards under the Prior Plan (as defined herein).

The 2019 Plan provides for the grant of incentive stock options, nonstatutory stock options, restricted stock awards, restricted stock units, stock appreciation rights and other stock-based awards. The number of shares of common stock initially available for issuance under the 2019 Plan was 1,948,970 shares of common stock plus the number of shares subject to awards outstanding under the Prior Plan that expire, terminate or are otherwise surrendered, cancelled, forfeited or repurchased by the Company on or after the effective date of the 2019 Plan. In addition, the number of shares of common stock available for issuance under the 2019 Plan is subject to an annual increase on the first day of each calendar year beginning on January 1, 2020 and ending on and including January 1, 2029 equal to the lesser of (i) 4% of the Company's outstanding shares of common stock on the final day of the immediately preceding calendar year, and (ii) such smaller number of shares of common stock as determined by the Company's board of directors. As of September 30, 2022, there were 1,215,772 shares available for future issuance under the 2019 Plan, including 1,058,350 shares added pursuant to this provision effective January 1, 2022. The maximum number of shares of common stock that may be issued under the 2019 Plan upon the exercise of incentive stock options is 14,130,029.

In November 2019, the Company's board of directors adopted and the Company's stockholders approved the Galera Therapeutics, Inc. 2019 Employee Stock Purchase Plan (the ESPP). The ESPP allows employees to buy Company stock through after-tax payroll deductions at a discount from market value. The number of shares of common stock initially available for issuance under the ESPP was 243,621 shares of common stock. In addition, the number of shares of common stock available for issuance under the ESPP is subject to an annual increase on the first day of each calendar year beginning on January 1, 2020 and ending on and including January 1, 2029 equal to the lesser of (i) 1% of the Company's outstanding shares of common stock on the final day of the immediately preceding calendar year and (ii) such smaller number of shares of common stock as determined by the Company's board of directors, provided that not more than 3,288,886 shares of common stock may be issued under the ESPP. As of September 30, 2022, there were 1,006,084 shares available for issuance under the ESPP, including 264,587 shares added pursuant to this provision effective January 1, 2022.

In November 2012, the Company adopted the Equity Incentive Plan (the Prior Plan). The total number of shares subject to outstanding awards under the Prior Plan as of September 30, 2022 was 1,997,776. No shares remain available for issuance under the Prior Plan and no further grants will be made under the Prior Plan; however, the Prior Plan continues to govern awards that are outstanding under it.

The Company's stock option awards vest based on the terms in the governing agreements and generally vest over four years and have a term of 10 years.

Share-based compensation expense was as follows for the three and nine months ended September 30, 2022 and 2021 (in thousands):

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Research and development	$ 644	$ 790	$ 1,951	$ 2,141
General and administrative	1,106	1,080	3,477	3,131
	$ 1,750	$ 1,870	$ 5,428	$ 5,272

The following table summarizes the activity related to stock option grants for the nine months ended September 30, 2022:

	Shares	Weighted average exercise price per share	Weighted-average remaining contractual life (years)
Outstanding at January 1, 2022	4,970,975	$ 8.45	
Granted	1,604,146	2.05	
Exercised	(58,526)	1.22	
Forfeited	(509,638)	8.93	
Outstanding at September 30, 2022	6,006,957	$ 6.77	7.2
Vested and exercisable at September 30, 2022	3,339,327	$ 7.15	5.9
Vested and expected to vest at September 30, 2022	6,006,957	$ 6.77	7.2

As of September 30, 2022, the unrecognized compensation cost was $11.9 million and will be recognized over an estimated weighted-average amortization period of 2.3 years. The aggregate intrinsic value of options outstanding and of options exercisable as of September 30, 2022 were $0.3 million and $0.1 million, respectively. Options granted during the nine months ended September 30, 2022 and 2021 had weighted-average grant-date fair values of $1.57 and $8.26 per share, respectively.

The fair value of options is estimated using the Black-Scholes option pricing model, which takes into account inputs such as the exercise price, the estimated fair value of the underlying common stock at the grant date, expected term, expected stock price volatility, risk-free interest rate and dividend yield. The fair value of stock options during the nine months ended September 30, 2022 and 2021 was determined using the methods and assumptions discussed below.

- The expected term of employee stock options with service-based vesting is determined using the “simplified” method, as prescribed in SEC’s Staff Accounting Bulletin (SAB) No. 107, whereby the expected life equals the arithmetic average of the vesting term and the original contractual term of the option due to the Company’s lack of sufficient historical data. The expected term of nonemployee options is equal to the contractual term.

- The expected stock price volatility is based on historical volatilities of comparable public entities within the Company’s industry which were commensurate with the expected term assumption as described in SAB No. 107.

- The risk-free interest rate is based on the interest rate payable on U.S. Treasury securities in effect at the time of grant for a period that is commensurate with the expected term.

- The expected dividend yield is 0% because the Company has not historically paid, and does not expect for the foreseeable future to pay, a dividend on its common stock.

- The Company’s board of directors has determined the per share value of the Company’s common stock based on the closing price as reported by the NASDAQ Global Market on the date of the grant.

The grant date fair value of each option grant was estimated throughout the nine months ended September 30, 2022 and 2021 using the Black-Scholes option-pricing model using the following weighted-average assumptions:

	Nine months ended September 30,	
	2022	2021
Expected term (in years)	6.2	6.2
Expected stock price volatility	92.7%	90.4%
Risk-free interest rate	2.06%	0.69%
Expected dividend yield	0%	0%

9. Related party transactions

IntellectMap provides information technology advisory services to the Company. The chief executive officer of IntellectMap is the brother of the Company's chief executive officer. Fees incurred by the Company with respect to IntellectMap during each of the nine months ended September 30, 2022 and 2021 were $0.2 million.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and related notes appearing elsewhere in this Quarterly Report on Form 10-Q. Some of the information contained in this discussion and analysis or set forth elsewhere in this Quarterly Report on Form 10-Q, including information with respect to our plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. As a result of many important factors, including those set forth in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on March 10, 2022, or the 2021 Form 10-K, and this Quarterly Report on Form 10-Q, our actual results could differ materially from the results described in, or implied, by these forward-looking statements.

Overview

We are 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. We leverage our expertise in superoxide dismutase mimetics to design drugs to reduce normal tissue toxicity from radiotherapy and to increase the anti-cancer efficacy of radiotherapy. Avasopasem manganese (GC4419, also referred to as avasopasem) is a highly selective small molecule dismutase mimetic in development for the reduction of severe oral mucositis, or SOM, in patients with head and neck cancer, or HNC, and for the reduction of esophagitis in patients with lung cancer. SOM is a common, debilitating complication of radiotherapy in patients with HNC. In February 2018, the U.S. Food and Drug Administration, or FDA, granted Breakthrough Therapy Designation to avasopasem for the reduction of SOM induced by radiotherapy, with or without systemic therapy. Our second dismutase mimetic product candidate rucosopasem manganese (GC4711, also referred to as rucosopasem), is in clinical-stage development to augment the anti-cancer efficacy of stereotactic body radiation therapy, or SBRT, in patients with non-small cell lung cancer, or NSCLC, and locally advanced pancreatic cancer, or LAPC.

In December 2021, we announced corrected topline efficacy results from a Phase 3 trial of avasopasem for the reduction of radiotherapy-induced SOM in patients with locally advanced HNC, which we refer to as the ROMAN trial. We had previously announced topline results from the ROMAN trial in October 2021. Upon further analysis following the October topline data announcement, an error by the contract research organization was identified in the statistical program. Correction of this error resulted in improved p-values for the primary and secondary endpoints. The corrected results demonstrated efficacy across multiple SOM endpoints with a statistically significant 16% relative reduction on the primary endpoint of reduction in the incidence of SOM (p=0.045) and a statistically significant reduction on the secondary endpoint of number of days of SOM (p=0.002), with a median of 18 days in the placebo arm versus 8 days in the avasopasem arm (56% relative reduction). Exploratory analyses, such as time to SOM onset and SOM incidence at various landmarks of radiotherapy delivered, also demonstrated clinical efficacy of avasopasem in reducing the burden of SOM. Avasopasem appeared to be generally well tolerated compared to placebo.

In October 2022, we announced the presentation of the one-year tumor and renal function outcomes data from the ROMAN trial as well as topline results from a recently completed meta-analysis of the ROMAN and GT-201 (Phase 2b) SOM trial results at the 2022 American Society for Radiation Oncology, or ASTRO, Annual Meeting. After one-year follow-up, patients with locally advanced HNC treated with avasopasem in combination with the standard-of-care regimen (intensity-modulated radiation therapy, or IMRT, plus cisplatin) demonstrated comparable tumor outcomes and overall survival to patients in the placebo arm, showing that avasopasem protected HNC patients from SOM without affecting the treatment benefit of standard-of-care chemoradiotherapy. In addition, after one year of post treatment follow-up, patients treated with avasopasem in combination with IMRT plus cisplatin had a 10% incidence of chronic kidney disease, or CKD, compared to 20% of patients in the placebo arm (p=0.0043). CKD (eGFR <60) is a known toxicity risk with cisplatin, which can have significant long-term consequences, and the results highlight success on a predefined exploratory endpoint of renal function. The prospective exploration of this potential benefit of avasopasem was driven by published preclinical data and a post hoc assessment of patients from the GT-201 trial presented at the 2020 American Society of Clinical Oncology, or ASCO, Annual Meeting. We believe this CKD data represents another potential benefit of avasopasem for these patients beyond reducing SOM. In addition to the ROMAN long-term endpoints, a meta-analysis of the Company's two randomized placebo-controlled trials (ROMAN and GT-201; n=551) was included in the ASTRO presentation; these results reinforced that avasopasem therapy resulted in clinically meaningful reductions in radiotherapy-induced SOM, including a significant reduction in the incidence (19% reduction; p=0.0053), duration (58% reduction in the median number of days of SOM; p=0.0002), onset (28% delay in the median number of days to first SOM; p=0.0005) and severity (32% reduction in the incidence of Grade 4 oral mucositis; p=0.0102) of SOM compared to placebo.

The ROMAN trial is our second randomized trial conducted in patients with HNC to achieve statistical significance and demonstrate improved clinical benefit in reducing SOM. Based on these data and interactions with the FDA, we plan to submit to the FDA a New Drug Application, or NDA, of avasopasem for radiotherapy-induced SOM by the end of 2022.

In December 2021, we also announced topline results from a Phase 2a multi-center trial in Europe assessing the safety and efficacy of avasopasem in patients with HNC undergoing standard-of-care radiotherapy, which we refer to as the EUSOM trial. This trial was conducted in twelve centers across six countries in Europe and enrolled 38 patients, of which 33 completed full treatment. Avasopasem appeared to be generally well tolerated. The incidence of SOM was 54.5% and median number of days of SOM was 9 days in the EUSOM trial, in line with the ROMAN trial in which the incidence of SOM in the avasopasem arm was 54% and the median duration was 8 days.

In May 2022, we announced topline results from an open-label, single-arm Phase 2a trial evaluating avasopasem for its ability to reduce the incidence of radiotherapy-induced esophagitis in patients with lung cancer, which we refer to as the AESOP trial. This multi-center trial enrolled 39 patients (62 screened) of which 35 completed treatment with 60 gray of radiotherapy plus chemotherapy over six weeks. Of these 35 patients, 29 received at least five weeks of 90 mg of avasopasem on the days they underwent radiotherapy. These 29 patients were evaluated as the pre-specified per protocol population. The results demonstrated that avasopasem substantially reduced the incidence of severe esophagitis in patients with lung cancer receiving chemoradiotherapy compared to expectations based on review of historical data in the literature. Avasopasem was generally well tolerated. The adverse events experienced are comparable to those expected with chemoradiotherapy.

There are currently no FDA-approved drugs and no established guidelines for the treatment of radiotherapy-induced esophagitis. We may pursue a strategy for avasopasem, if approved for reduction in the incidence of SOM, of presenting the AESOP clinical data to entities like the National Comprehensive Cancer Network, or NCCN, to support the use of avasopasem to reduce esophagitis as a medically accepted indication in published drug compendia, notwithstanding that this indication may not be approved by the FDA.

In addition to developing avasopasem for the reduction of normal tissue toxicity from radiotherapy, we are developing our second dismutase mimetic product candidate, rucosopasem, to increase the anti-cancer efficacy of higher daily doses of radiotherapy, or SBRT. In September 2021, in support of rucosopasem, we also announced final results from our pilot Phase 1/2 safety and anti-cancer efficacy trial of avasopasem in combination with SBRT in patients with unresectable or borderline resectable LAPC. The results included a minimum follow up of one year on all 42 patients enrolled in the trial and were consistent with the positive interim results reported with a minimum follow up of six months. In this proof-of-concept trial, relative improvements were observed in overall survival, progression-free survival, local tumor control and time to distant metastases. 46% of patients in the active arm were alive at last follow-up (11 out of 24) compared to 33% in the placebo arm (6 out of 18). As previously reported, 29% of patients in the active arm achieved a 30% or greater decrease in primary tumor size (partial response) compared to 11% of patients in the placebo arm. Avasopasem was well tolerated, with similar rates of early and late adverse events in the active and placebo arms.

We used our observations from the pilot LAPC trial of avasopasem to inform the design of our rucosopasem clinical trials in combination with SBRT. We have successfully completed Phase 1 trials of intravenous rucosopasem in healthy volunteers and initiated a Phase 1/2 trial in patients with NSCLC in October 2020, which we refer to as the GRECO-1 trial, and in May 2021, initiated a Phase 2b trial in patients with LAPC, which we refer to as the GRECO-2 trial.

The GRECO-1 trial is supported in part by a Small Business Innovation Research grant from the National Cancer Institute of the National Institutes of Health for the investigation of our dismutase mimetics in combination with SBRT for the treatment of lung cancer. We intend for this trial to assess the anti-cancer efficacy and safety of rucosopasem in combination with SBRT. In June 2022, we reported results from the open-label Phase 1 stage of the trial with six months follow-up on all seven patients. Rucosopasem in combination with SBRT appeared to be well tolerated through the cutoff date of June 14, 2022. The most frequent adverse events were fatigue, cough, and nausea, which are common in patients with lung cancer receiving radiotherapy. Through six months, in-field partial responses were observed in three patients and stable disease was observed in three others based on RECIST criteria. These include target tumor reductions in five patients of 61%, 58%, 33%, 29% and 27% and one patient with an 8% increase. Preservation of pulmonary lung function was also observed compared to expectations based on review of historical literature evaluating pulmonary function in a similar patient population with SBRT alone. We expect to complete enrollment in the randomized, placebo-controlled Phase 2 stage of this trial in the second half of 2023.

The GRECO-2 trial is intended to assess rucosopasem in combination with SBRT in patients with LAPC, following up on our observations from the pilot LAPC trial with avasopasem. The primary endpoint of this trial is overall survival. We expect to complete enrollment in the GRECO-2 trial in the second half of 2023.

Since our inception, we have devoted substantially all of our resources to organizing and staffing our company, business planning, raising capital, acquiring and developing product and technology rights, and conducting research and development. We have incurred recurring losses and negative cash flows from operations and have funded our operations primarily through the sale and issuance of equity and proceeds received under the Amended and Restated Purchase and Sale Agreement, which we refer to as the

Royalty Agreement, with Clarus IV Galera Royalty AIV, L.P., Clarus IV-A, L.P., Clarus IV-B, L.P., Clarus IV-C, L.P. and Clarus IV-D, L.P., or collectively, Blackstone or Blackstone Life Sciences (formerly known as Clarus Ventures).

Our ability to generate product revenue sufficient to achieve profitability will depend heavily on the successful development and eventual commercialization of one or more of our current or future product candidates. Our net loss was $80.5 million and $74.2 million for the years ended December 31, 2021 and 2020, respectively, and $16.0 million and $46.0 million for the three and nine months ended September 30, 2022, respectively. As of September 30, 2022, we had $42.8 million in cash, cash equivalents and short-term investments and an accumulated deficit of $362.1 million. We expect to continue to incur significant expenses and operating losses for the foreseeable future as we operate as a public company, advance our product candidates through all stages of development and clinical trials, build our commercial infrastructure and, ultimately, seek regulatory approval of our product candidates. In addition, if we obtain marketing approval for any of our product candidates, we expect to incur significant commercialization expenses related to product manufacturing, marketing, sales and distribution.

As a result, we will need to raise substantial additional capital to support our continuing operations and pursue our growth strategy. Until such time as we can generate significant revenue from product sales, if ever, we plan to finance our operations through the sale of equity, debt financings or other capital sources, which may include collaborations with other companies or other strategic transactions. There is no assurance that we will be successful in obtaining an adequate level of financing as and when needed to finance our operations on terms acceptable to us or at all. If we are unable to secure adequate additional funding as and when needed, we may have to significantly delay, scale back or discontinue the development and commercialization of one or more product candidates or delay our pursuit of potential in-licenses or acquisitions.

Because of the numerous risks and uncertainties associated with product development, we are unable to predict the timing or amount of increased expenses or when or if we will be able to achieve or maintain profitability. Even if we are able to generate product sales, we may not become profitable. If we fail to become profitable or are unable to sustain profitability on a continuing basis, then we may be unable to continue our operations at planned levels and be forced to reduce or terminate our operations.

We expect our existing cash, cash equivalents and short-term investments as of September 30, 2022 will enable us to fund our operating expenses and capital expenditure requirements into the second half of 2023, but not for more than one year after the date of the filing of this Quarterly Report on Form 10-Q, and as a result there is substantial doubt about our ability to continue as a going concern through the year from the date of the filing of this Quarterly Report on Form 10-Q. Our anticipated operating expenses involve significant risks and uncertainties and are dependent on our current assessment of the extent and costs of activities required to advance our product candidates. In the future, we anticipate that we will need to raise substantial additional financing to fund our operations. To meet these requirements, we may seek to sell equity or convertible securities in public or private transactions that may result in significant dilution to our stockholders. We may offer and sell shares of our common stock under an existing registration statement or any registration statement we may file in the future. If we raise additional funds through the issuance of convertible securities, these securities could have rights senior to those of our common stock and could contain covenants that restrict our operations. We may also defer certain operating expenses unless and until additional capital is received. However, there can be no assurance that we will be successful in raising additional capital or that such capital, if available, will be on terms that are acceptable to us, or that we will be successful in deferring certain operating expenses. If we are unable to raise sufficient additional capital or defer sufficient operating expenses, we may be compelled to reduce the scope of our operations and planned capital expenditures and may decide to delay or discontinue certain activities, including planned research and development activities, hiring plans, manufacturing activities and commercial preparation efforts.

Nasdaq Listing Notification

On June 8, 2022, we received written notice, or the Notice, from The Nasdaq Stock Market LLC, or Nasdaq, indicating that we are no longer in compliance with the minimum Market Value of Listed Securities, or MVLS, of $50.0 million required for continued listing on The Nasdaq Global Market, as set forth in Nasdaq Listing Rule 5450(b)(2)(A), or the MVLS Requirement. The Notice has no effect at this time on the listing of our common stock, which continues to trade on The Nasdaq Global Market under the symbol “GRTX.”

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), we have a period of 180 calendar days, or until December 5, 2022, or the Compliance Date, to regain compliance with the MVLS Requirement. Delisting from the Nasdaq Global Market or any Nasdaq market could make trading our common stock more difficult for investors, potentially leading to declines in our share price and liquidity. In addition, delisting from Nasdaq could also make it more difficult for us to raise additional capital. See “Risk Factors—Our common stock may be delisted from The Nasdaq Global Market if we cannot regain compliance with Nasdaq’s continued listing requirements, which could harm our business, the trading price of our common stock, our ability to raise additional capital and the liquidity of the market for our common stock” in Part II, Item 1A of this Quarterly Report on Form 10-Q.

Business Update Regarding COVID-19

The current COVID-19 pandemic continues to present a substantial public health and economic challenge around the world and is affecting our employees, communities, clinical trial sites and business operations, as well as the U.S. economy and international financial markets. The full extent to which the COVID-19 pandemic will directly or indirectly impact our business, results of operations and financial condition will depend on future developments that are highly uncertain and cannot be accurately predicted, including new information that may emerge concerning COVID-19, the actions taken to contain it or treat its impact, including the effectiveness of vaccines and vaccine distribution efforts, the impact of new variants of COVID-19 and the economic impact on local, regional, national and international markets. See "Risk Factors—Other Risks Related to Our Business—The COVID-19 pandemic has adversely impacted and could continue to adversely impact our business, including our preclinical studies and clinical trials, results of operations and financial condition" in Part I, Item 1A of the 2021 Form 10-K.

Mitigation activities to minimize COVID-19-related operation disruptions are ongoing given the severity and evolving nature of the situation, and we are continuing to monitor the impact of the COVID-19 pandemic on our operations and ongoing clinical development activity.

Our third-party contract manufacturing partners continue to operate at or near normal levels. While we currently do not anticipate any material interruptions in our clinical trial supply or manufacturing scale-up activities, it is possible that the COVID-19 pandemic and response efforts may have an impact in the future on our third-party suppliers and contract manufacturing partners' ability to manufacture our clinical trials supply or progress manufacturing scale-up activities.

We have also implemented measures designed to protect the health and safety of our workforce.

Critical Accounting Policies and Estimates

Our management's discussion and analysis of our financial condition and results of operations are based on our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, and expenses and the disclosure of contingent assets and liabilities in our financial statements. On an ongoing basis, we evaluate our estimates and judgments, including those described below. We base our estimates on historical experience, known trends and events, and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Our critical accounting policies are described under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies" in the 2021 Form 10-K and the notes to the unaudited interim consolidated financial statements appearing elsewhere in this Quarterly Report on Form 10-Q. During the nine months ended September 30, 2022 there were no material changes to our critical accounting policies from those discussed in the 2021 Form 10-K.

Components of Results of Operations

Research and Development Expense

Research and development expenses consist primarily of costs incurred in connection with the discovery and development of our product candidates. We expense research and development costs as incurred. These expenses include:

- expenses incurred to conduct the necessary preclinical studies and clinical trials required to obtain regulatory approval;
- personnel expenses, including salaries, benefits and share-based compensation expense for employees engaged in research and development functions;
- costs of funding research performed by third parties, including pursuant to agreements with contract research organizations, or CROs, as well as investigative sites and consultants that conduct our preclinical studies and clinical trials;
- expenses incurred under agreements with contract manufacturing organizations, or CMOs, including manufacturing scale-up expenses and the cost of acquiring and manufacturing preclinical study and clinical trial materials;

- fees paid to consultants who assist with research and development activities;
- expenses related to regulatory activities, including filing fees paid to regulatory agencies; and
- allocated expenses for facility costs, including rent, utilities, depreciation and maintenance.

We track our external research and development expenses on a program-by-program basis, such as fees paid to CROs, CMOs and research laboratories in connection with our preclinical development, process development, manufacturing and clinical development activities. However, we do not track our internal research and development expenses on a program-by-program basis as they primarily relate to personnel-related and share-based compensation expense, early-stage research expenses and other costs that are deployed across multiple projects under development.

The following table summarizes our research and development expenses by program for the three and nine months ended September 30, 2022 and 2021 (in thousands):

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Avasopasem manganese (GC4419)	$ 2,646	$ 7,860	$ 6,922	$ 25,051
Rucosopasem manganese (GC4711)	2,284	1,782	6,818	4,271
Other research and development expense	956	2,409	2,275	6,207
Personnel related and share-based compensation expense	2,220	2,762	6,860	7,674
	$ 8,106	$ 14,813	$ 22,875	$ 43,203

Research and development activities are central to our business model. Product candidates in later stages of clinical development, such as avasopasem, generally have higher development costs than those in earlier stages of clinical development, primarily due to the increased size and duration of later-stage clinical trials. Our research and development expenses may increase over the next several years as we increase personnel costs, including share-based compensation, conduct our later-stage clinical trials for avasopasem and rucosopasem, if applicable, conduct other clinical trials for current and future product candidates and prepare regulatory filings for our product candidates.

The successful development of our product candidates is highly uncertain. At this time, we cannot reasonably estimate or know the nature, timing and costs of the efforts that will be necessary to complete the remainder of the development of our product candidates, including the significant costs associated with our ongoing and planned clinical trials, which likely will vary significantly as a result of many factors, including:

- delays in regulators or institutional review boards authorizing us or our investigators to commence our clinical trials, or in our ability to negotiate agreements with clinical trial sites or CROs;
- our ability to secure adequate supply of our product candidates for our trials;
- the number of clinical sites included in the trials;
- the ability and the length of time required to enroll suitable patients;
- the number of patients that ultimately participate in the trials;
- the number of doses patients receive;
- any side effects associated with our product candidates;
- the duration of patient follow-up;
- the results of our clinical trials;
- significant and changing government regulations; and

- the impact of unforeseen events, such as the COVID-19 pandemic, on the initiation and completion of our preclinical studies, clinical trials and manufacturing scale-up.

Our research and development expenditures are subject to additional uncertainties, including the terms and timing of regulatory approvals. We may never succeed in achieving regulatory approval for our product candidates. We may obtain unexpected results from our clinical trials. We may elect to discontinue, delay or modify clinical trials of our product candidates. A change in the outcome of any of these variables with respect to the development of a product candidate could result in a significant change in the costs of and timing associated with the development of that product candidate. For example, if the FDA or other regulatory authorities were to require us to conduct clinical trials beyond those that we currently anticipate, or if we experience significant delays in enrollment in any of our clinical trials, we could be required to expend significant additional financial resources and time on the completion of clinical development.

General and Administrative Expense

General and administrative expense consists primarily of personnel expenses, including salaries, benefits and share-based compensation expense for employees in executive, finance, accounting, legal, information technology, commercial, business development and human resource functions. General and administrative expense also includes corporate facility costs, including rent, utilities, depreciation and maintenance, not otherwise included in research and development expense, as well as legal fees related to intellectual property and corporate matters and fees for accounting and consulting services.

We expect that our general and administrative expense will increase in the future to support our continued research and development activities, potential commercialization efforts, and to expand our operations and organizational capabilities. These increases will likely include increased costs related to the hiring of additional personnel, fees to outside consultants, lawyers and accountants and expenses related to services associated with maintaining compliance with the requirements of Nasdaq and the SEC, insurance and investor relations costs. Should we commercialize our product candidates, we expect to incur significantly increased expenses associated with building our commercial infrastructure.

Interest Income

Interest income consists of amounts earned on our cash and cash equivalents held with large institutional banks, U.S. Treasury obligations and a money market mutual fund invested in U.S. Treasury obligations, and our short-term investments in U.S. Treasury and government agency obligations.

Interest Expense

Interest expense consists of non-cash interest on proceeds received under the Royalty Agreement with Blackstone and non-cash interest expense associated with the amortization of the debt discount recorded for the Blackstone warrants.

Foreign Currency Loss

Foreign currency loss consists primarily of exchange rate fluctuations on transactions denominated in a currency other than the U.S. dollar.

Net Operating Loss and Research and Development Tax Credit Carryforwards

As of December 31, 2021, we had federal and state tax net operating loss carryforwards of $145.3 million and $167.3 million, respectively. We also had foreign net operating loss carryforwards of $1.5 million. All foreign net operating losses and approximately $82.7 million of federal net operating losses are available to be carried forward indefinitely. The remaining federal net operating losses and all state net operating losses begin to expire in 2032 unless previously utilized. As of December 31, 2021, we also had federal and state research and development tax credit carryforwards of $6.1 million and foreign research and development tax credit carryforwards of $1.6 million. The federal and state research and development tax credit carryforwards will begin to expire in 2032 and 2036, respectively, unless previously utilized. The foreign research and development tax credit carryforwards do not have an expiration date.

Utilization of the federal and state net operating losses and credits may be subject to a substantial annual limitation. The annual limitation may result in the expiration of our net operating losses and credits before we can use them. We have recorded a valuation allowance on substantially all of our deferred tax assets, including our deferred tax assets related to our net operating loss and research and development tax credit carryforwards, given the current uncertainty over our ability to utilize such amounts.

Results of Operations

Comparison of the Three and Nine Months Ended September 30, 2022 and 2021

The following table sets forth our results of operations for the three and nine months ended September 30, 2022 and 2021 (in thousands):

	Three Months Ended September 30,			Nine months ended September 30,		
	2022	2021	Change	2022	2021	Change
Operating expenses:						
Research and development	$ 8,106	$ 14,813	$ (6,707)	$ 22,875	$ 43,203	$ (20,328)
General and administrative	4,853	5,487	(634)	15,193	15,667	(474)
Loss from operations	(12,959)	(20,300)	7,341	(38,068)	(58,870)	20,802
Other income (expense):						
Interest income	171	3	168	256	28	228
Interest expense	(3,245)	(2,327)	(918)	(8,247)	(4,882)	(3,365)
Gain on disposal of assets	1	—	1	27	—	27
Foreign currency loss	(1)	(2)	1	(2)	(3)	1
Net loss	$ (16,033)	$ (22,626)	$ 6,593	$ (46,034)	$ (63,727)	$ 17,693

Research and Development Expense

Research and development expense decreased by $6.7 million from $14.8 million for the three months ended September 30, 2021 to $8.1 million for the three months ended September 30, 2022. Avasopasem development costs decreased by $5.2 million due to decreased expenses for clinical trials, as the ROMAN, EUSOM and AESOP trials completed enrollment in 2021, and decreased manufacturing expenses. Other research and development expenses decreased by $1.5 million, principally due to decreased costs for independent contractors and consultants and decreased costs for development of additional product candidates. Partially offsetting these decreases, rucosopasem development costs increased by $0.5 million, due to increased expenses in our GRECO trials partially offset by decreased manufacturing and preclinical expenses.

Research and development expense decreased by $20.3 million from $43.2 million for the nine months ended September 30, 2021 to $22.9 million for the nine months ended September 30, 2022. Avasopasem development costs decreased by $18.1 million, due to decreased expenses for clinical trials, as the ROMAN, EUSOM and AESOP trials completed enrollment in 2021, and decreased manufacturing expenses. Other research and development expenses decreased by $3.9 million, principally due to decreased costs for independent contractors and consultants and decreased costs for development of additional product candidates. Partially offsetting these decreases, rucosopasem development costs increased by $2.5 million, due to increased expenses in our GRECO trials partially offset by decreased manufacturing and preclinical expenses.

General and Administrative Expense

General and administrative expense decreased by $0.6 million from $5.5 million for the three months ended September 30, 2021 to $4.9 million for the three months ended September 30, 2022, principally due to the timing of spend for avasopasem commercial preparations.

General and administrative expense decreased by $0.5 million from $15.7 million for the nine months ended September 30, 2021 to $15.2 million for the nine months ended September 30, 2022.

Interest Income

Interest income increased from $3,000 for the three months ended September 30, 2021 to $171,000 for the three months ended September 30, 2022 and increased from $28,000 for the nine months ended September 30, 2021 to $256,000 for the nine months ended September 30, 2022, due to increased interest rates on invested cash and securities.

Interest Expense

We recognized $3.2 million and $2.3 million in non-cash interest expense during the three months ended September 30, 2022 and 2021, respectively, and $8.2 million and $4.9 million in non-cash interest expense during the nine months ended

September 30, 2022 and 2021, respectively in connection with the Royalty Agreement with Blackstone Life Sciences. The increase is primarily attributable to interest on the $57.5 million in milestone payments received in June and July 2021, as well as an increase in the imputed interest rate. In May 2022, after interactions with the FDA, we announced that we intend to submit an NDA of avasopasem for radiotherapy-induced SOM by the end of 2022. In August 2022, we conducted market research with over 200 U.S. radiation and medical oncologists to estimate the potential opportunity for avasopasem for radiotherapy-induced SOM among key stakeholders. As a result, we updated the assumptions underlying the calculation of imputed interest expense on the royalty purchase liability.

Liquidity and Capital Resources

We do not currently have any approved products and have never generated any revenue from product sales. Through September 30, 2022, we have funded our operations primarily through the sale and issuance of equity and $117.5 million of proceeds received under the Royalty Agreement with Blackstone Life Sciences, receiving aggregate gross proceeds of $340.0 million. In November 2019, we completed our IPO, which resulted in the issuance and sale of 5,000,000 shares of common stock at a public offering price of $12.00 per share, generating net proceeds of $53.0 million after deducting underwriting discounts and other offering costs. On December 9, 2019, in connection with the partial exercise of the over-allotment option granted to the underwriters of our IPO, 445,690 additional shares of common stock were sold at the IPO price of $12.00 per share, generating net proceeds of approximately $5.0 million after deducting underwriting discounts and other offering costs.

In December 2020, we entered into an Open Market Sale Agreement, or the Sales Agreement, with Jefferies LLC, or Jefferies, as sales agent, pursuant to which we may, from time to time, issue and sell common stock with an aggregate value of up to $50.0 million in “at-the-market,” or ATM, offerings under our Registration Statement on Form S-3 (File No. 333-251061) filed with the SEC on December 1, 2020. Sales of common stock, if any, pursuant to the Sales Agreement, may be made in sales deemed to be an “at the market offering” as defined in Rule 415(a) of the Securities Act, including sales made directly through the Nasdaq Global Market or on any other existing trading market for our common stock. During the nine months ended September 30, 2022, we sold an aggregate 314,296 shares of our common stock under the Sales Agreement, at a weighted average price per share of $3.70, generating aggregate net proceeds of $1.1 million, after deducting fees, commissions and other expenses. In October 2022, we sold an aggregate 1,668,477 shares of our common stock under the Sales Agreement, at a weighted average price per share of $1.68, generating aggregate net proceeds of $2.7 million, after deducting fees, commissions and other expenses. There is $37.8 million of common stock remaining available for sale under the Sales Agreement as of the filing of this Quarterly Report on Form 10-Q.

As of September 30, 2022, we had $42.8 million in cash, cash equivalents and short-term investments and an accumulated deficit of $362.1 million. We have no ongoing material financing commitments, such as lines of credit or guarantees, that are expected to affect our liquidity over the next five years.

Cash Flows

The following table shows a summary of our cash flows for the periods indicated (in thousands):

	Nine months ended September 30,	
	2022	**2021**
Net cash used in operating activities	$ (29,481)	$ (50,512)
Net cash provided by (used in) investing activities	21,215	(14,413)
Net cash provided by financing activities	1,187	66,685
Net increase (decrease) in cash, cash equivalents and restricted cash	$ (7,079)	$ 1,760

Operating Activities

During the nine months ended September 30, 2022, we used $29.5 million of net cash in operating activities. Cash used in operating activities reflected our net loss of $46.0 million, partially offset by non-cash charges of $13.8 million related to share-based compensation, interest expense on our Royalty Agreement with Blackstone Life Sciences and depreciation expense, and $2.8 million from changes in operating assets and liabilities. The primary use of cash was to fund our operations related to the development of our product candidates.

During the nine months ended September 30, 2021, we used $50.5 million of net cash in operating activities. Cash used in operating activities reflected our net loss of $63.7 million, partially offset by non-cash charges of $10.5 million related to share-based compensation, interest expense on our Royalty Agreement with Blackstone Life Sciences and depreciation expense, and $2.7 million

from changes in operating assets and liabilities. The primary use of cash was to fund our operations related to the development of our product candidates.

Investing Activities

During the nine months ended September 30, 2022, investing activities provided $21.2 million in cash proceeds from the net sales of our short-term investments.

During the nine months ended September 30, 2021, investing activities used $14.4 million of net cash, primarily attributable to $14.2 million in net purchases of our short-term investments and $0.2 million for the purchase of property and equipment.

Financing Activities

During the nine months ended September 30, 2022, financing activities provided $1.2 million from the sale of our common stock under the Sales Agreement with Jefferies and the exercise of stock options.

During the nine months ended September 30, 2021, financing activities provided $66.7 million, primarily attributable to $57.5 million in proceeds received in connection with the Royalty Agreement with Blackstone Life Sciences, as disclosed below, $7.9 million in net proceeds from the sale of our common stock under the Sales Agreement with Jefferies, and $1.2 million in proceeds from the exercise of stock options.

Funding Requirements

Our operating expenses increased substantially in 2020 and 2021, and our expenses may continue to increase in connection with our ongoing activities, particularly as we continue the research and development of, continue or initiate clinical trials of, and seek marketing approval for, our product candidates. In addition, if we obtain marketing approval for any of our product candidates, we expect to incur significant commercialization expenses related to product sales, marketing, manufacturing and distribution. Furthermore, we expect to continue to incur significant costs associated with operating as a public company. Accordingly, we would need to obtain substantial additional funding in connection with our continuing operations. If we are unable to raise capital when needed or on attractive terms, we would be forced to delay, reduce or eliminate our research and development programs or future commercialization efforts.

We expect our existing cash, cash equivalents and short-term investments as of September 30, 2022 will enable us to fund our operating expenses and capital expenditure requirements into the second half of 2023, but not for more than one year after the date of the filing of this Quarterly Report on Form 10-Q, and as a result there is substantial doubt about our ability to continue as a going concern through the year from the date of the filing of this Quarterly Report on Form 10-Q. Our anticipated operating expenses involve significant risks and uncertainties and are dependent on our current assessment of the extent and costs of activities required to advance our product candidates. In the future, we anticipate that we will need to raise substantial additional financing to fund our operations. To meet these requirements, we may seek to sell equity or convertible securities in public or private transactions that may result in significant dilution to our stockholders. We may offer and sell shares of our common stock under an existing registration statement or any registration statement we may file in the future. If we raise additional funds through the issuance of convertible securities, these securities could have rights senior to those of our common stock and could contain covenants that restrict our operations. We may also defer certain operating expenses unless and until additional capital is received. However, there can be no assurance that we will be successful in raising additional capital or that such capital, if available, will be on terms that are acceptable to us, or that we will be successful in deferring certain operating expenses. If we are unable to raise sufficient additional capital or defer sufficient operating expenses, we may be compelled to reduce the scope of our operations and planned capital expenditures and may decide to delay or discontinue certain activities, including planned research and development activities, hiring plans, manufacturing activities and commercial preparation efforts.

Because of the numerous risks and uncertainties associated with research, development and commercialization of product candidates, we are unable to estimate the exact amount of our working capital requirements. Our future funding requirements will depend on, and could increase significantly as a result of, many factors, including:

- the direct and indirect impact of COVID-19 on our business and operations;
- the scope, progress, results and costs of preclinical studies and clinical trials;
- the scope, prioritization and number of our research and development programs;
- the costs, timing and outcome of regulatory review of our product candidates;
- our ability to establish and maintain collaborations on favorable terms, if at all;
- the extent to which we are obligated to reimburse, or entitled to reimbursement of, clinical trial costs under collaboration agreements, if any;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our intellectual property rights and defending intellectual property-related claims;
- the extent to which we acquire or in-license other product candidates and technologies;
- the costs of securing manufacturing arrangements for commercial production; and
- the costs of scaling-up or contracting for sales and marketing capabilities as we prepare for the potential commercialization of our product candidates.

Identifying potential product candidates and conducting preclinical studies and clinical trials is a time-consuming, expensive and uncertain process that takes many years to complete, and we may never generate the necessary data or results required to obtain marketing approval and achieve product sales. In addition, our product candidates, if approved, may not achieve commercial success. Our commercial revenues, if any, will be derived from sales of product candidates that we do not expect to be commercially available for the next couple of years, if at all. Accordingly, we will need to continue to rely on additional financing to achieve our business objectives. Adequate additional financing may not be available to us on acceptable terms, or at all. For example, the trading prices for our and other biopharmaceutical companies' stock have been highly volatile as a result of disruptions and extreme volatility in the global economy, including rising inflation and interest rates, declines in economic growth, the conflict between Russia and Ukraine, the COVID-19 pandemic and uncertainty about economic stability. As a result, we may face difficulties raising capital through sales of our common stock and any such sales may be on unfavorable terms. See "Risk Factors" in Part I, Item 1A of the 2021 Form 10-K.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations, strategic alliances and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, our shareholders' ownership interest will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect our existing stockholders' rights. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends.

If we raise funds through additional collaborations, strategic alliances or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds when needed, we may be required to delay, limit, reduce or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves.

Royalty Agreement with Blackstone Life Sciences (Formerly Known as Clarus Ventures)

In November 2018, we entered into the Royalty Agreement with Blackstone Life Sciences. Pursuant to the Royalty Agreement, Blackstone agreed to pay us, in the aggregate, up to $80.0 million, or the Royalty Purchase Price, in four tranches of $20.0 million each upon the achievement of specified clinical milestones in our ROMAN trial. We agreed to apply the proceeds from such payments primarily to support clinical development and regulatory activities for avasopasem, rucosopasem and any pharmaceutical product comprising or containing avasopasem or rucosopasem, or, collectively, the Products, as well as to satisfy working capital obligations and for general corporate expenses. We received the first tranche of the Royalty Purchase Price in November 2018, the second tranche of the Royalty Purchase Price in April 2019, and the third tranche of the Royalty Purchase Price in February 2020, in each case in connection with the achievement of the first three milestones, respectively, under the Royalty Agreement.

In May 2020, we entered into Amendment No. 1 to the Royalty Agreement, or the Amendment, with Clarus IV Galera Royalty AIV, L.P., or the Blackstone Purchaser. The Blackstone Purchaser is affiliated with Blackstone Life Sciences, successor in interest to Clarus Ventures. The Amendment increased the Royalty Purchase Price by $37.5 million to $117.5 million by increasing the fourth tranche from $20.0 million to $37.5 million and adding a new $20.0 million tranche upon the achievement of an additional clinical enrollment milestone. We received the new $20.0 million tranche of the Amendment in June 2021, in connection with the enrollment of the first patient in the GRECO-2 trial. Also in June 2021, we completed enrollment in the ROMAN trial, thereby achieving the milestone associated with the fourth tranche, and received the associated $37.5 million in July 2021.

Pursuant to the amended Royalty Agreement, in connection with the payment of each tranche of the Royalty Purchase Price, we have agreed to sell, convey, transfer and assign to Blackstone all of our right, title and interest in a high single-digit percentage of (i) worldwide net sales of the Products and (ii) all amounts received by us or our affiliates, licensees and sublicensees with respect to Product-related damages (collectively, the Product Payments) during the Royalty Period. The Royalty Period means, on a Product-by-Product and country-by-country basis, the period of time commencing on the commercial launch of such Product in such country and ending on the latest to occur of (i) the 12th anniversary of such commercial launch, (ii) the expiration of all valid claims of our patents covering such Product in such country, and (iii) the expiration of regulatory data protection or market exclusivity or similar regulatory protection afforded by the health authorities in such country, to the extent such protection or exclusivity effectively prevents generic versions of such Product from entering the market in such country.

The amended Royalty Agreement will remain in effect until the date on which the aggregate amount of the Product Payments paid to Blackstone exceeds a fixed single-digit multiple of the actual amount of the Royalty Purchase Price received by us, unless earlier terminated pursuant to the mutual written agreement of us and Blackstone. If no Products are commercialized, we would not have an obligation to make Product Payments to Blackstone, which is the sole mechanism for repaying the liability.

In May 2020, as partial consideration for the Amendment, we issued two warrants to the Blackstone Purchaser to purchase an aggregate of 550,661 shares of our common stock at an exercise price equal to $13.62 per share, each of which became exercisable upon the receipt by us of the applicable specified milestone payment. The issued warrants expire six years after the initial exercise date of each respective warrant.

Recent Accounting Pronouncements

See Note 2 to our interim consolidated financial statements included elsewhere in this Quarterly Report on Form 10-Q for a description of recent accounting pronouncements applicable to our consolidated financial statements.

JOBS Act Transition Period

In April 2012, the JOBS Act was enacted. Section 107 of the JOBS Act provides that an “emerging growth company” can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. Thus, an emerging growth company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. However, we have chosen to opt out of such extended transition period and, as a result, we will comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for non-emerging growth companies. Our decision to opt out of the extended transition period for complying with new or revised accounting standards is irrevocable. However, we may take advantage of the other exemptions discussed below.

Subject to certain conditions, as an emerging growth company we may rely on certain exemptions and reduced reporting requirements, including, without limitation, (1) not being required to provide an auditor’s attestation report on our system of internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act and (2) not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the financial statements, known as the auditor discussion and analysis. We will remain an emerging growth company until the earlier to occur of (a) the last day of the fiscal year in which we have total annual gross revenues of $1.235 billion or more, (b) the last day of the fiscal year following the fifth anniversary of the date of the completion of our IPO (December 31, 2024), (c) the date on which we have issued more than $1 billion in nonconvertible debt during the previous three years, or (d) the date on which we are deemed to be a large accelerated filer under the rules of the SEC, which means the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of our most recently completed second fiscal quarter.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are a smaller reporting company as defined in Rule 12b-2 of the Exchange Act and are not required to provide the information otherwise required under this Item 3.

Item 4. Controls and Procedures.

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints, and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated, as of the end of the period covered by this Quarterly Report on Form 10-Q, the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of September 30, 2022.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting identified in management's evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the quarter ended September 30, 2022 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

We are not subject to any material legal proceedings.

Item 1A. Risk Factors.

Investing in our common stock involves a high degree of risk. In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the factors described in Part I, Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on March 10, 2022. Except as disclosed below, there have been no material changes to the risk factors described in that report. The occurrence of any of the events or developments described in our Risk Factors could adversely affect our business, financial condition, results of operations and growth prospects. In such an event, the market price of our common stock could decline, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations.

Our recurring losses from operations raise substantial doubt regarding our ability to continue as a going concern.

We have incurred significant losses since our inception and have never generated revenue or profit, and it is possible we will never generate revenue or profit. As of September 30, 2022, we had $42.8 million in cash, cash equivalents and short-term investments and an accumulated deficit of $362.1 million. Based on our current operating plan and assumptions, we believe that our existing cash, cash equivalents and short-term investments as of September 30, 2022 will be sufficient to enable us to fund our operating expenses and capital expenditure requirements into the second half of 2023, but not for more than one year after the date of the filing of this Quarterly Report on Form 10-Q. These factors raise substantial doubt about our ability to continue as a going concern. We will need to raise additional capital to fund our future operations and remain as a going concern. There can be no assurance that we will be able to obtain additional funding on acceptable terms, if at all. To the extent that we raise additional capital through future equity offerings, the ownership interest of common stockholders will be diluted, which dilution may be significant. However, we cannot guarantee that we will be able to obtain any or sufficient additional funding or that such funding, if available, will be obtainable on terms satisfactory to us. In the event that we are unable to obtain any or sufficient additional funding, there can be no assurance that we will be able to continue as a going concern, and we will be forced to delay, reduce or discontinue our product development programs or commercialization efforts.

Substantial doubt about our ability to continue as a going concern may materially and adversely affect the price per share of our common stock, and it may be more difficult for us to obtain financing. If potential collaborators decline to do business with us or potential investors decline to participate in any future financings due to such concerns, our ability to increase our cash position may be limited. The perception that we may not be able to continue as a going concern may cause others to choose not to deal with us due to concerns about our ability to meet our contractual obligations.

We have prepared our consolidated financial statements on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. Our unaudited interim consolidated financial statements included in this Quarterly Report on Form 10-Q do not include any adjustments to reflect the possible inability to continue as a going concern within one year after the date of the filing of this Quarterly Report on Form 10-Q. If we are unable to continue as a going concern, you could lose all or part of your investment.

Our common stock may be delisted from The Nasdaq Global Market if we cannot regain compliance with Nasdaq's continued listing requirements, which could harm our business, the trading price of our common stock, our ability to raise additional capital and the liquidity of the market for our common stock.

Our common stock is currently listed on The Nasdaq Global Market. To maintain the listing of our common stock on The Nasdaq Global Market, we are required to meet certain listing requirements, including related to the price of our common stock. On June 8, 2022, we received written notice, or the Notice, from The Nasdaq Stock Market LLC, or Nasdaq, indicating that we are no longer in compliance with the minimum Market Value of Listed Securities, or MVLS, of $50,000,000 required for continued listing on The Nasdaq Global Market, as set forth in Nasdaq Listing Rule 5450(b)(2)(A), or the MVLS Requirement. The Notice has no effect at this time on the listing of our common stock, which continues to trade on The Nasdaq Global Market under the symbol "GRTX."

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), we have a period of 180 calendar days, or until December 5, 2022, or the Compliance Date, to regain compliance with the MVLS Requirement. To regain compliance, our MVLS must close at $50,000,000 or more for a minimum of 10 consecutive business days prior to the Compliance Date. In the event we do not regain

compliance with the MVLS Requirement prior to the Compliance Date, Nasdaq will notify us that our securities are subject to delisting, at which point we may appeal the delisting determination to a Nasdaq hearings panel.

We intend to actively monitor our MVLS and may, if appropriate, consider implementing available options to regain compliance with the MVLS Requirement. We may also choose to transfer the listing of our common stock to The Nasdaq Capital Market. However, there can be no assurance that we will be able to regain compliance with Nasdaq Listing Rule 5450(b)(2)(A), or maintain compliance with any other listing requirements, or satisfy the requirements necessary to transfer the listing of our common stock to The Nasdaq Capital Market. Delisting from the Nasdaq Global Market or any Nasdaq market could make trading our common stock more difficult for investors, potentially leading to declines in our share price and liquidity. In addition, without a Nasdaq market listing, stockholders may have a difficult time getting a quote for the sale or purchase of our common stock, the sale or purchase of our common stock would likely be made more difficult and the trading volume and liquidity of our common stock could decline. Delisting from Nasdaq could also result in negative publicity and could also make it more difficult for us to raise additional capital. The absence of such a listing may adversely affect the acceptance of our common stock as currency or the value accorded by other parties. If our common stock is delisted by Nasdaq, our common stock may be eligible to trade on an over-the-counter quotation system, such as the OTCQB market, where an investor may find it more difficult to sell our common stock or obtain accurate quotations as to the market value of our common stock. We cannot assure you that our common stock, if delisted from Nasdaq, will be listed on another national securities exchange or quoted on an over-the counter quotation system.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

None.

Item 6. Exhibits.

The exhibits listed on the Exhibit Index are either filed or furnished with this report or incorporated herein by reference.

Exhibit Number	Description	Form	File No.	Exhibit	Filing Date	Filed/ Furnished Herewith
3.1	Restated Certificate of Incorporation of Galera Therapeutics, Inc.	8-K	001-39114	3.1	11/12/2019	
3.2	Amended and Restated Bylaws of Galera Therapeutics, Inc.	8-K	001-39114	3.1	9/25/2020	
10.1	Employment Agreement, dated October 7, 2021, by and between Galera Therapeutics, Inc. and Mark Bachleda and amendments to Employment Agreement, dated January 31, 2022 and September 19, 2022, by and between Galera Therapeutics, Inc. and Mark Bachleda					*
10.2	Employment Agreement, dated July 25,2022, by and between Galera Therapeutics, Inc. and Eugene Kennedy					*
31.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.					*
31.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					*
32.1	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					**
32.2	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					**
101.INS	Inline XBRL Instance Document - the Instance Document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document					*
101.SCH	Inline XBRL Taxonomy Extension Schema Document					*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					*

* Filed herewith.
** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Galera Therapeutics, Inc.

Date: November 9, 2022

By: /s/ J. Mel Sorensen, M.D.
J. Mel Sorensen, M.D.
Chief Executive Officer and President

Date: November 9, 2022

By: /s/ Christopher Degnan
Christopher Degnan
Chief Financial Officer

GALERA THERAPEUTICS, INC.

EMPLOYMENT, CONFIDENTIALITY, NONCOMPETE AND INVENTION RIGHTS AGREEMENT

This Employment, Confidentiality, Noncompete and Invention Rights Agreement ("Agreement") is made and entered into as of October 7, 2021 by and between Galera Therapeutics, Inc., a Delaware corporation (the "Company"), and Mark Bachleda ("Employee").

RECITALS

A. Effective as of the date Employee commences employment with the Company, which is expected to be October 8, 2021 or another date mutually agreed on by Employee and the Company (in any case, the "Effective Date"), Company desires to benefit from the services of Employee, and Employee desires to render such services, on the terms and conditions set forth in this Agreement.

B. Company is engaged in, among other things, the business of developing superoxide dismutase mimetics for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies as well as other agents to treat cancer and the serious side effects associated with current cancer therapies.

C. Company shall expend a great deal of time, money and effort to develop and maintain its proprietary Confidential Information (as defined below).

D. The success of Company depends to a substantial extent upon the protection of its Confidential Information and goodwill by all of its employees. Employee recognizes and acknowledges that Employee's position with Company will provide Employee with access to Confidential Information.

E. Company compensates its employees to, among other things, develop and preserve goodwill with its customers, landlords, suppliers and partners on Company's behalf and business information for Company's ownership and use.

F. If Employee were to leave Company, Company, in all fairness, would need certain protections in order to prevent competitors of Company from gaining an unfair competitive advantage over Company or diverting goodwill from Company, or to prevent Employee from misusing or misappropriating the Confidential Information.

AGREEMENTS

NOW, THEREFORE, in consideration of the Employee's employment and compensation by the Company and the recitals, mutual covenants and agreements hereinafter set forth, Employee and Company agree as follows:

Section 1.Employment Services.

1.1 Effective as of the Effective Date, Employee shall be employed by Company upon the terms and conditions hereinafter set forth. Employee shall report directly to the Chief

Executive Officer of the Company and shall provide services to Company as Chief Commercial Officer. Employee's duties will include those duties and responsibilities customarily associated with such position and such other duties and responsibilities as are reasonably requested by the Chief Executive Officer to fulfill the duties of this position.

1.2 Employee agrees that throughout Employee's employment with Company, Employee will (a) faithfully render such services as may be assigned to Employee by Company, (b) devote Employee's full working time to the Company using Employee's good faith efforts, ability, skill and attention to Company's business, and (c) follow and act in accordance with all of the rules, policies and procedures of Company, including those outlined in any Employee Handbook that the Company may adopt and revise from time to time (the "Employee Handbook").

Section 2.Term of Employment. Employee's employment with the Company pursuant to this Agreement will begin on the Effective Date and shall continue indefinitely until terminated by the Company or by the Employee at any time, with or without cause, subject to the provisions of Section 4 below.

Section 3.Compensation.

3.1 During the term of this Agreement, Employee shall be entitled to the following:

(a) A base salary of $475,000 per year, subject to review and adjustment as determined by the Board of Directors of the Company or an authorized committee thereof (in either case, the "Board"), to be paid according to the Company's regular payroll practices (such base salary as it may be adjusted from time to time, the "Base Salary");

(b) An opportunity to earn an annual performance-based bonus targeted at 40% of Base Salary (the "Target Bonus") based upon achievement of objectives for the applicable year as determined by the Board (the "Bonus"). The payment of any Bonus is subject to Employee's continued employment by the Company on the last day of the calendar year to which the Bonus relates and will be made in accordance with the Company's annual performance-based bonus program, but not later than March 15 of the calendar year following the calendar year in which such Bonus is earned;

(c) Employee shall receive a relocation payment in the amount of $350,000 (such payment, the "Relocation Payment"), less applicable withholdings, on January 31, 2022, subject to Employee's continued employment with the Company through such date. Notwithstanding the foregoing, (x) if Employee fails to relocate Employee's primary residence to within 35 miles of the Company's corporate offices in Malvern, Pennsylvania by August 15, 2022 (a "Failure to Relocate"), or Employee is terminated for "good cause" (as defined below) or resigns other than for "good reason" (as defined below), in either case, within twelve (12) months following the Effective Date, Employee will repay the 100% of the gross amount of the Relocation Payment to the Company, or (y) if Employee is terminated for "good cause" or resigns other than for "good reason", in either case, between twelve

(12) and twenty-four (24) months following the Effective Date, Employee will repay 50% of the gross amount of the Relocation Payment to the Company. Any such repayment shall be made within 30 days of such termination. The Company will be entitled (but not required) to deduct the amount of any such repayment obligation from any after-tax amounts otherwise payable to Employee by the Company or any of its affiliates;

(d) Subject to the approval of the Board, as soon as practicable after the Effective Date, an option (the "Option") to purchase 200,000 shares of the Company's common stock with an exercise price per share equal to the fair market value per share of the Company's common stock as of the date of grant, as determined under the Company's 2019 Incentive Award Plan (the "Plan"). The Option will be subject to the terms and conditions of the Plan and a separate stock option award agreement and will vest over a four year period with 25% vesting on the first anniversary of the Effective Date and the remaining 75% vesting in 36 substantially equal monthly instalments thereafter, so long as Employee continues to be employed by the Company.

3.2 Employee will be eligible to participate in all benefit plans of the Company generally available to employees of the Company as in effect from time to time, in accordance with and subject to the terms thereof.

3.3 Employee shall be entitled to paid vacation and paid sick leave in accordance with the Company's policies as set forth in the Employee Handbook or otherwise in effect from time to time.

3.4 All compensation payable by Company to Employee under this Agreement shall be subject to customary withholding taxes and other employment taxes as required with respect thereto.

3.5 Upon Employee's submission of proper substantiation, the Company shall reimburse Employee for all reasonable business expenses and travel expenses actually and necessarily paid or incurred by Employee in the course of and pursuant to the business of the Company, in accordance with the Company's policies. No expenses incurred after the Employee's termination of employment with the Company shall be subject to reimbursement under this Section 3.5.

3.6 The Company shall use commercially reasonable efforts to acquire and ensure that Employee shall be covered (for both liability and representation) at all times as an "Officer" or "Executive Officer" or the equivalent thereof under, one or more reasonable and customary directors and officers insurance policies, which shall be applicable to the Company and any subsequent renewals, extensions or replacements thereof, in each case as approved by the Board and to the same extent as other similarly situated officers of the Company.

Section 4. Termination of Employment.

4.1 This Agreement and Employee's employment may be terminated under the following circumstances:

(a) Automatically upon the death of Employee.

(b) By the Company in the event Employee, by reason of physical or mental disability, shall with reasonable accommodation be unable to perform a material portion of the services required of Employee hereunder for a continuous ninety (90) day period. In the event of a disagreement concerning the existence of any such disability, the matter shall be resolved by a disinterested licensed physician chosen by Company or its insurers with approval by Employee.

(c) By the Company for "good cause," which for the purposes of this Agreement shall mean: (i) the Employee's refusal to substantially satisfy the material responsibilities and objectives reasonably assigned to Employee by the Company (other than due to a physical or mental disability); (ii) a material breach by Employee of this Agreement or any other agreement between Employee and the Company; (iii) Employee's commission of a felony or a crime involving moral turpitude, or the commission of any other act or omission involving dishonesty or fraud with respect to the Company or any of its affiliates or any of their respective customers or suppliers; (iv) behavior by Employee constituting sexual harassment, unlawful discrimination or similar behavior; (v) Employee's material breach of any confidentiality or non-compete obligations; (vi) conduct by Employee that tends to bring the Company, or any of its affiliates, into public disgrace or disrepute; (vii) Employee's gross negligence or willful misconduct with respect to the Company or any of its affiliates; or (viii) a Failure to Relocate. In order for Employee's termination to be considered to be for good cause pursuant to clauses (i) or (ii) above, the Company must notify the Employee of the existence of good cause within ninety (90) days of the initial existence of the condition alleged to give rise to good cause and provide the Employee with a period of thirty (30) days in which to remedy the condition. In the event the Employee remedies the condition within such thirty (30) day period, "good cause" shall not be deemed to exist with respect to such condition.

(d) By the Employee for "good reason," which for the purposes of this Agreement shall mean: (i) a failure by Company to comply with the material terms of this Agreement; (ii) any requirement by Company that Employee perform any act which is illegal; (iii) any material reduction in Employee's Base Salary which is not consented to by Employee, except in connection with across-the-board salary reductions based on the Company's financial condition or performance similarly affecting all or substantially all senior management employees of the Company; or (iv) any material reduction in Employee's responsibilities, positions, duties or authority which is not consented to by Employee and which occurs within twelve (12) months after a Change in Control (as defined below). In order for Employee's termination to be considered to be for good reason, the Employee must (x) notify

the Company of the existence of good reason within ninety (90) days of the initial existence of the condition alleged to give rise to good reason, (y) provide the Company with a period of thirty (30) days in which to remedy the condition and (z) after the Company fails to timely remedy the condition, terminate the Employee's employment within sixty (60) days following expiration of such thirty (30) day period. In the event the Company remedies the condition within such thirty (30) day period, "good reason" shall not be deemed to exist.

(e) By the Company without "good cause" or by the Employee for any other reason other than "good reason" or for no reason.

4.2 Any termination of Employee's employment by the Company or by Employee under this Section 4 (other than termination pursuant to Section 4.1(a)) shall be communicated by a written notice to the other party hereto (i) indicating the specific termination provision in this Agreement relied upon, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Employee's employment under the provision so indicated, if applicable, and (iii) specifying a Date of Termination (as defined below) which, if submitted by Employee, shall be at least thirty (30) days following the date of such notice (a "Notice of Termination"); provided, however, that in the event that Employee delivers a Notice of Termination to the Company, the Company may, in its sole discretion, change the Date of Termination to any date that occurs following the date of Company's receipt of such Notice of Termination and is prior to the date specified in such Notice of Termination, but the termination will still be considered a resignation by Employee. A Notice of Termination submitted by the Company may provide for a Date of Termination on the date Employee receives the Notice of Termination, or any date thereafter elected by the Company. The failure by either party to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of "good cause" or "good reason" shall not waive any right of the party hereunder or preclude the party from asserting such fact or circumstance in enforcing the party's rights hereunder. For purposes of this Agreement, "Date of Termination" means (A) if Employee's employment is terminated by Employee's death, the date of Employee's death; or (B) if Employee's employment is terminated pursuant to Sections 4.1(b) – (e), either the date indicated in the Notice of Termination or the date specified by the Company pursuant this Section, whichever is earlier.

4.3 Upon the Date of Termination, all rights and obligations of the parties hereunder shall cease except that termination of employment pursuant to this Section 4 or otherwise shall not terminate or otherwise affect the rights and obligations of the parties pursuant to Section 4 through Section 14, Section 17, Section 19, Section 20 or Section 22.

4.4 If, on the Date of Termination, Employee is a member of the Board or any governing body of the Company or any of its subsidiaries, or holds any other offices or positions with the Company or its subsidiaries, Employee shall be deemed to have resigned from all such directorships, offices and positions as of the Date of Termination.

4.5 Employee's right to payment and benefits from the Company under this Agreement for periods after the Date of Termination shall be limited to the following provisions of this Section 4.5:

(a) Following termination of Employee's employment for any reason, Company shall pay to Employee:

(i) in accordance with Company's usual payroll practices, the Base Salary earned up to and including the Date of Termination, but not yet paid;

(ii) any Bonus awarded for the calendar year prior to the calendar year in which the Date of Termination occurs, determined in accordance with Section 3.1(b), but unpaid as of the Date of Termination, which Bonus shall be paid when such amounts would have otherwise been paid pursuant to Section 3.1(b);

(iii) in accordance with Company's usual payroll practices, payment for unused vacation days accrued up to and including the Date of Termination in accordance with Company policy;

(iv) in accordance with Company's policy and regular business practice, payment for all reasonable, customary and documented business expenses incurred up to and including the Date of Termination; and

(v) any other payments or benefits to be provided to Employee by Company pursuant to any employee benefit plans or arrangements adopted by Company, to the extent such amounts are due from Company, which amounts shall be payable in accordance with the terms and conditions of such plans or arrangements.

(b) Subject to Sections 4.5(c) and (d) below and Employee's continued compliance with Sections 5, 6, 8 and 9, if the Company terminates Employee's employment for reasons other than death (Section 4.1(a)), physical or mental disability (Section 4.1(b)), or "good cause" (Section 4.1(c)) or if the Employee terminates Employee's employment as a result of circumstances constituting "good reason" (Section 4.1(d)), then, in addition to the amounts payable in accordance with Section 4.5(a), Employee shall receive the following:

(i) a cash severance payment equal to 9 months (the "Severance Period") of Employee's Base Salary as in effect on the Date of Termination. Such severance shall be paid in equal installments over the Severance Period according to the Company's regular payroll practices, with the first installment payment (which will include any installment payments that would have otherwise been earlier made) occurring on the first regular payroll date immediately following the date the Release (as defined below) becomes effective and irrevocable; however, if the period for submitting the Release, which shall not extend beyond sixty (60) days following Employee's Date of Termination, spans two calendar years, payment of the

cash severance under this paragraph (b)(i) shall not commence before the first regular payroll period of the second calendar year; and

(ii) if Employee timely elects to receive continued health coverage under any Company group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), then, during the period commencing on the Date of Termination and ending upon the earliest of (X) the last day of the Severance Period, (Y) the date that Employee is no longer eligible for COBRA or (Z) the date Employee becomes eligible to receive health coverage from a subsequent employer (and Employee agrees to promptly notify the Company of such eligibility), the Company shall pay, or reimburse Employee for, a percentage of the applicable monthly premium for such continuation coverage equal to the same percentage contributed by the Company towards the Employee's health plan coverage in effect immediately prior to the Date of Termination. Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise tax, the Company may alter the manner in which health coverage is provided to Employee after the Date of Termination so long as such alteration does not increase the after-tax cost or materially diminish the level of such benefits to Employee.

(c) Subject to Section 4.5(d) below and Employee's continued compliance with Sections 5, 6, 8 and 9, in lieu of the payments and benefits set forth in Section 4.5(b), if the Company terminates Employee's employment for reasons other than death (Section 4.1(a)), physical or mental disability (Section 4.1(b)), or "good cause" (Section 4.1(c)) or if the Employee terminates Employee's employment as a result of circumstances constituting "good reason" (Section 4.1(d)), in any case, on or within 12 months following the date of a Change in Control, then, in addition to the amounts payable in accordance with Section 4.5(a), Employee shall receive the following:

(i) a cash severance payment equal to the sum of (A) 12 months (the "CIC Severance Period") of Employee's Base Salary as in effect on the Date of Termination, plus (B) 1 times the Target Bonus. Such severance shall be paid in equal installments over the CIC Severance Period according to the Company's regular payroll practices, with the first installment payment (which will include any installment payments that would have otherwise been earlier made) occurring on the first regular payroll date immediately following the date the Release becomes effective and irrevocable; however, if the period for submitting the Release, which shall not extend beyond sixty (60) days following Employee's Date of Termination, spans two calendar years, payment of the cash severance under this paragraph (c)(i) shall not commence before the first regular payroll period of the second calendar year;

(ii) the benefits set forth in Section 4.5(b)(ii), provided that the Severance Period will mean the CIC Severance Period; and

(iii) all unvested equity or equity-based awards held by Employee under any Company equity compensation plans that vest solely based on the passage of time shall immediately become 100% vested (for the avoidance of doubt, with any such awards that vest in whole or in part based on the attainment of performance-vesting conditions being governed by the terms of the applicable award agreement).

(d) In no event shall Employee be entitled to receive any amounts, rights, or benefits under Section 4.5(b) or Section 4.5(c) unless Employee executes, timely delivers to the Company and does not revoke a release of claims against Company in substantially the form attached hereto as Exhibit A (the "Release").

(e) For purposes of this Agreement, "Change in Control" shall have the meaning set forth on Exhibit B.

Section 5.Confidential Information.

5.1 Both during the period of Employee's employment with the Company (the "Employment Period") and following termination of employment, Employee agrees to keep secret and confidential, and not to use or disclose to any third parties, except as directly required for Employee to perform Employee's employment responsibilities for Company, any of Company's proprietary Confidential Information.

5.2 Employee acknowledges and confirms that certain data and other information (whether in human or machine readable form) that comes into Employee's possession or knowledge (whether before or after the date of this Agreement) and that was obtained from Company, or obtained by Employee for or on behalf of Company ("Confidential Information") is the secret, confidential property of Company or its affiliates. This Confidential Information includes, but is not limited to: (a) lists or other identification of customers or prospective customers of Company or its affiliates (and key individuals employed by or engaged by such parties); (b) lists or other identification of sources or prospective sources of Company's or its affiliates' products or components thereof, its landlords and prospective landlords and its current and prospective alliance, marketing and media partners (and key individuals employed or engaged by such parties); (c) all compilations of information, correspondence, designs, drawings, files, compounds, formulae, lists, machines, maps, methods, models, notes or other writings, plans, records, regulatory compliance procedures, protocols, reports, schematics, specialized or technical data, source code, object code, documentation, and software used in connection with the discovery, development, manufacture, fabrication, assembly, use, marketing and sale of Company's or its affiliates' products; (d) financial, sales and marketing data relating to Company, its affiliates or to the industry or other areas pertaining to Company's activities and contemplated activities (including, without limitation, licensing, leasing, manufacturing, transportation, distribution and sales costs and non-public pricing information); (e) chemical compositions, equipment, materials, designs, procedures, processes, and techniques used in, or related to, the development, manufacture, assembly, fabrication or

other production and quality control of Company's or its affiliates' products; (f) Company's or its affiliates' relations with its past, current and prospective licensees, licensors, customers, suppliers, landlords, alliance, marketing and media partners and the nature and type of products or services rendered to, received from or developed with such parties or prospective parties; (g) Company's or its affiliates' relations with its employees (including, without limitation, salaries, job classifications and skill levels); and (h) any other information designated by Company or its affiliates to be confidential, secret and/or proprietary (including without limitation, non-public information provided by licensees, licensors, customers, suppliers and alliance partners of Company or its affiliates). Notwithstanding the foregoing, the term Confidential Information shall not include: (i) any data or other information which has been made publicly available or otherwise placed in the public domain other than by Employee in violation of this Agreement; (ii) information that Employee already knew prior to commencement of Employee's employment (or other service relationship, if any, that commenced prior to employment) with the Company, other than by disclosure to Employee by the Company; (iii) information that Employee lawfully receives from someone outside the Company or its affiliates who is not obligated to keep the information confidential; or (iv) information that is explicitly approved in writing for release by the Chief Executive Officer.

5.3 During the Employment Period, Employee will not copy, reproduce or otherwise duplicate, record, abstract, summarize or otherwise use, any papers, records, reports, studies, computer printouts, equipment, tools or other property owned by Company except (i) as expressly permitted by Company in writing or (ii) as required for the proper performance of Employee's duties on behalf of Company. Employee will promptly notify Company if Employee is legally compelled to disclose any Confidential Information by the order of any court or governmental investigative or judicial agency pursuant to proceedings over which such court or agency has jurisdiction.

Section 6.Restrictions. Employee recognizes that (i) Company will spend substantial money, time and effort in developing and solidifying its relationships with its customers, suppliers, landlords and alliance partners and in developing its Confidential Information; (ii) long-term customer, landlord, supplier and partner relationships often can be difficult to develop and require a significant investment of time, effort and expense; (iii) Company has paid its employees to, among other things, develop and preserve business information, customer, landlord, vendor and partner goodwill, customer, landlord, vendor and partner loyalty and customer, landlord, vendor and partner contacts for and on behalf of Company; and (iv) Company is hereby agreeing to employ Employee based upon Employee's assurances and promises not to divert good will of customers, landlords, suppliers or partners of Company, either individually or on a combined basis, or to put Employee in a position following Employee's employment with Company in which the confidentiality of Company's Confidential Information might somehow be compromised. Accordingly, Employee agrees that, regardless of how Employee's termination occurs and regardless of whether it is with or without cause, Employee will not, directly or indirectly (whether as owner, partner, consultant, employee, or otherwise) anywhere in the United States:

(a) during the Employment Period and for twelve (12) months immediately following the Date of Termination, provide any labor, services, expertise, advice or assistance to, or have an interest in, any person or entity engaged in, or planning to engage in,

discovery, development, manufacture, marketing or sales of (i) any products or potential products for the treatment or prevention of mucositis, (ii) any products or potential products primarily for the treatment or prevention of any fibrosis indication for which the Company has products or potential products under development during the Employment Period, (iii) superoxide dismutase or superoxide dismutase mimetics for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies, or (iv) other agents which have the same mechanism of action or molecular target as those under development by the Company during the Employment Period or during the Employment Period, provide any labor, services, expertise, advice or assistance to, or have an interest in, any person or entity engaged in, or planning to engage in, any other business in which the Company may engage during the Employment Period (together, the "Restricted Activity"), including, without limitation, Employee providing labor, service, expertise, advice or assistance to any investment fund or other investment entity for the purpose of evaluating and/or making an investment in any company engaged or planning to engage in the Restricted Activity; and

(b) during the Employment Period and for twelve (12) months immediately following the Date of Termination, induce or solicit or attempt to induce or solicit any (i) employee, consultant, partner or advisor of Company to accept employment or an affiliation or (ii) distributor, supplier, representative or agent of the Company to terminate or modify its relationship with the Company;

provided that, nothing in this Section 6 shall prohibit Employee from: (x) investing in stocks, bonds, or other securities in any business if such stocks, bonds, or other securities are listed on any United States securities exchange or are publicly traded in an over the counter market, and such investment does not exceed, in the case of any capital stock of any one issuer, two percent (2%) of the issued and outstanding capital stock, or in the case of bonds or other securities, two percent (2%) of the aggregate principal amount thereof issued and outstanding, (y) indirectly investing in securities in any corporation or other business entity by virtue of Employee's passive investment (with no ability to manage or direct investments) in a venture capital limited liability partnership or private equity fund or any other similar venture, private equity or seed capital firm, or (z) participating in activities as specifically consented to in writing by the Board that would otherwise be Restricted Activities.

Section 7. Acknowledgment Regarding Restrictions.

7.1 Employee recognizes and agrees that the restraints contained in Section 6 (both separately and in total), are reasonable and enforceable in view of Company's legitimate interests in protecting its Confidential Information and customer goodwill and the limited scope of the restrictions in Section 6.

7.2 Employee acknowledges that nothing contained herein shall prohibit Employee from (a) filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of

applicable law or regulation and/or (b) communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to, any federal, state or local government regulator (including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or the U.S. Department of Justice) for the purpose of reporting or investigating a suspected violation of law, or from providing such information to Employee's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Employee hereby acknowledges that Company has provided Employee with the following notice of immunity rights in compliance with the requirements of the Defend Trade Secrets Act: (i) Employee shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in confidence to a Federal, State, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, (ii) Employee shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal and (iii) if Employee files a lawsuit for retaliation by Company for reporting a suspected violation of law, Employee may disclose the Confidential Information to Employee's attorney and use the Confidential Information in the court proceeding, if Employee files any document containing the Confidential Information under seal, and does not disclose the Confidential Information, except pursuant to court order.

Section 8.Inventions.

8.1 Any and all ideas, inventions, discoveries, patents, patent applications, continuation-in-part patent applications, divisional patent applications, technology, copyrights, derivative works, trademarks, service marks, improvements, trade secrets, compounds, formulas, recipes, mixtures, processes and the like (including any modifications thereto) (each an "Invention" and collectively, "Inventions"), which are developed, conceived, created, discovered, learned, produced and/or otherwise generated by Employee, whether individually or otherwise, during the Employment Period, whether or not during working hours, that (i) result from work performed for the Company, (ii) use the Company's Confidential Information or other proprietary materials or (iii) directly relate to discovery, development, manufacture, use or commercialization of (w) any products or product candidates for the treatment or prevention of mucositis, esophagitis, fibrosis or other radiation-related toxicities, (x) any products or potential product for any radiation-related indication for which the Company has or had products or potential products under development during the Employment Period, (y) superoxide dismutase or superoxide dismutase mimetics, including for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies, or (z) other agents which have similar chemistry, mechanism of action or molecular target as those under development by the Company during the Employment Period shall be the sole and exclusive property of Company, and Employee hereby assigns, and to the extent not assignable at present, agrees to assign to Company, and Company shall own, any and all right, title and interest to such Inventions, *provided* that any ideas, inventions, discoveries, patents, patent applications, continuation-in-part patent applications, divisional patent applications, technology, copyrights, derivative works, trademarks, service marks,

improvements, trade secrets, compounds, formulas, recipes, mixtures, processes and the like (including any modifications thereto) that would be Inventions except (a) that no equipment, supplies, facility, or confidential or proprietary information of the Company was used and (b) which do not directly relate to discovery, development, manufacture, use or commercialization of superoxide dismutase or superoxide dismutase mimetics, or of other agents which have similar chemistry, mechanism of action or molecular target as those under development by the Company during the Employment Period, shall not be considered Inventions.

8.2 Employee shall promptly make a complete written disclosure to Company of any Invention, when and as it arises, is conceived or is reduced to practice, specifically pointing out the features or concepts that Employee believes to be new or different. Employee shall give Company and its attorneys all reasonable assistance in connection with the preparation and prosecution of any patent applications filed in connection with any such Invention. Company shall have the right to name Employee as inventor in any patent application where applicable. Whenever requested to do so by Company, at Company's expense, Employee agrees to execute any and all applications, assignments or other instruments which Company deems necessary and/or desirable to protect such interests. Furthermore, Employee hereby agrees to execute, acknowledge and deliver, from time to time as may be requested by Company, any and all documents and take such other action as Company believes, in its sole discretion, to be necessary to: (a) protect, register, and/or otherwise vest Company's right, title and interest in and to the Inventions; (b) make a record with any and all government agencies, authorities, courts, tribunals, or third parties of the fact that Company owns all right, title and interest in and to the Inventions; and (c) make such a record that Employee has no right, title or interest, of any kind or nature, in or to the Inventions. Employee further agrees that Employee's obligation to execute or cause to be executed any such instrument or papers shall continue after the termination of this Agreement.

8.3 If Company is unable for any reason to secure Employee's signature to apply for or to pursue any application for any United States or foreign patents or copyright registrations covering Inventions or original works of authorship assigned to Company as above, then Employee hereby irrevocably designates and appoints Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact, to act for and in its name, place and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or copyright registrations thereon with the same legal force and effect as if executed by Employee. Notwithstanding the occurrence of a breach by Company of any legal duty or obligation imposed by any contract (including this Agreement), by the law of torts (including simple or gross negligence, strict liability or willful misconduct), or by federal or state laws, rules, regulations, orders, standards or ordinances, during the term of this Agreement, Employee shall have no right to revoke or restrict in any manner or to any degree whatsoever, through injunctive relief or otherwise, the rights granted to Company under this Agreement, it being understood and agreed that each such breach shall be compensable, if at all, by a remedy at law.

8.4 Employee acknowledges that as part of Employee's work for Company Employee may be asked to create, or contribute to the creation of, computer programs, documentation or other copyrightable works. Employee hereby agrees that any and all computer programs, documentation and other copyrightable materials that Employee has prepared or worked on for Company, or is asked to prepare or work on by Company, shall be treated as and shall be a "work made for hire," for the exclusive ownership and benefit of Company according to the copyright laws of the United States, including, but not limited to, Sections 101 and 201 of Title 17 of the U.S. Code ("U.S.C.") as well as according to similar foreign laws. Company shall have the exclusive right to register the copyrights in all such works in its name as the owner and author of such works and shall have the exclusive rights conveyed under 17 U.S.C. §§106 and 106A, including, but not limited to, the right to make all uses of the works in which attribution or integrity rights may be implicated. Without in any way limiting the foregoing, to the extent the works are not treated as works made for hire under any applicable law, Employee hereby irrevocably assigns, transfers and conveys to Company and its successors and assigns any and all right, title and interest that Employee may now or in the future have in or to the copyrightable works, including, but not limited to, all ownership, U.S. and foreign copyrights, all treaty, convention, statutory and common law rights under the law of any U.S. or foreign jurisdiction, the right to sue for past, present and future infringement and moral, attribution and integrity rights. Employee hereby expressly and forever irrevocably waives any and all rights Employee has arising under 17 U.S.C. §106A, rights that may arise under any federal, state or foreign law that conveys rights that are similar in nature to those conveyed under 17 U.S.C. §106, and any other type of moral right or droit moral.

Section 9.Company Property. Employee acknowledges that any and all notes, records, sketches, computer diskettes, training materials and other documents relating to Company obtained by or provided to Employee, or otherwise made, produced or compiled during the Employment Period, regardless of the type of medium in which they are preserved, are the sole and exclusive property of Company and shall be surrendered to Company upon Employee's termination of employment and on demand at any time by Company.

Section 10.Non-Waiver of Rights. Company's or Employee's failure to enforce at any time any of the provisions of this Agreement or to require at any time performance by the other party of any of the provisions hereof shall in no way be construed to be a waiver of such provisions or to affect either the validity of this Agreement, or any part hereof, or the right of Company or Employee thereafter to enforce each and every provision in accordance with the terms of this Agreement.

Section 11.Right to Injunctive Relief. In the event of a breach or threatened breach of any rights, duties or obligations under the terms and provisions of Section 5 "Confidential Information", Section 6 "Restrictions", Section 8 "Inventions", or Section 9 "Company Property", either Company or Employee shall be entitled, in addition to any other legal or equitable remedies the party may have in connection therewith (including any right to damages that the party may suffer), to temporary, preliminary and permanent injunctive relief restraining such breach or threatened breach. The parties hereby expressly acknowledge that the harm which might result to the Employee or to the Company's business as a result of any noncompliance with any of the provisions of Section 5, Section 6, Section 8 or Section 9 might be largely irreparable. The parties

specifically agree that if there is a question as to the enforceability of any of the provisions of Section 5, Section 6, Section 8 or Section 9 the parties will not engage in any conduct inconsistent with or contrary to such sections until after the question has been resolved by a final judgment of a court of competent jurisdiction. Employee and Company agree that the running of the periods set forth in Section 6 shall be tolled during any period of time in which Employee violates that section.

Section 12.Judicial Enforcement. If any provision of this Agreement is adjudicated to be invalid or unenforceable under applicable law in any jurisdiction, the validity or enforceability of the remaining provisions thereof shall be unaffected as to such jurisdiction and such adjudication shall not affect the validity or enforceability of such provisions in any other jurisdiction. To the extent that any provision of this Agreement is adjudicated to be invalid or unenforceable because it is overbroad, that provision shall not be void but rather shall be limited only to the extent required by applicable law and enforced as so limited. The parties expressly acknowledge and agree that this Section 12 is reasonable in view of the parties' respective interests.

Section 13.Employee Representations. Employee represents that the execution and delivery of the Agreement and Employee's employment with Company do not violate any previous or existing employment agreement or other contractual obligation of Employee. Employee agrees that Employee will not, during Employee's employment with the Company, bring onto Company premises or improperly use or disclose any confidential or proprietary information or trade secrets of any former or other employer or third party for whom Employee has been engaged to provide services without the explicit written consent of such employer or third party. If, at any time during Employee's employment with the Company, Employee is (a) requested by the Company to perform work which Employee believes may cause Employee to violate a duty Employee has to a third party or (b) requested by a third party to perform work which Employee believes may cause Employee to violate a duty Employee has to the Company, Employee will immediately inform the Company (subject to any confidentiality obligations Employee may have to such third party and the Company) so that an assessment of the situation may be made.

Section 14.Right to Recover Costs and Fees. In any action to enforce, or arising out of, this Agreement, the prevailing party shall be entitled to be awarded allowable costs and reasonable attorney's fees incurred.

Section 15.Amendments; Entire Agreement. No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless in writing specifically referring hereto, and signed by the parties hereto. This Agreement is intended as the complete, final and exclusive agreement between the parties regarding Employee's terms of employment, Confidential Information, ownership of and assignment of Inventions, and dispute resolution, and supersedes all prior understandings, writings, proposals, representations or communications, oral or written, relating to the subject matter hereof, including without limitation, the letter regarding Employee's offer of employment dated as of September 29, 2021.

Section 16.Assignments. This Agreement shall be freely assignable by Company to and shall inure to the benefit of, and be binding upon, Company, its successors and assigns and/or any other entity which shall succeed to the business conducted by Company. Being a contract for

personal services, Employee cannot assign or transfer any of Employee's obligations under this Agreement.

Section 17.Choice of Forum and Governing Law. In light of Company's substantial contacts with the State of Delaware, the parties' interests in ensuring that disputes regarding the interpretation, validity and enforceability of this Agreement are resolved on a uniform basis, the parties agree that: (a) subject to Section 22, any litigation involving any noncompliance with or breach of the Agreement, or regarding the interpretation, validity and/or enforceability of the Agreement, shall be filed and conducted in the state courts of New Castle County, Delaware or district court for the District of Delaware; and (b) the Agreement shall be interpreted in accordance with and governed by the laws of the State of Delaware, without regard for any conflict of law principles.

Section 18.Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when: (i) delivered personally to the recipient; (ii) sent to the recipient by reputable express courier service (charges prepaid); (iii) mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid; or (iv) telecopied to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if telecopied before 5:00 p.m. Eastern Time on a business day, and otherwise on the next business day. Such notices, demands and other communications shall be sent to the parties at the addresses indicated below:

If to Company:

Galera Therapeutics, Inc.
2 W Liberty Blvd #100
Malvern, Pennsylvania 19355

Attention: Chief Executive Officer

If to Employee: to the last address Company has in its personnel records for Employee

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. The parties agree that service of process may be effected by certified or registered mail, return receipt requested, directed to the other party at the address set forth above, and service so made shall be completed when received.

Section 19.Application of Specific Tax Provisions. Notwithstanding any other provisions of this Agreement or any Company equity plan or agreement, in the event that Company determines in good faith that any payment or benefit received or to be received by Employee pursuant to this Agreement or otherwise (all such payments and benefits, including, without limitation, salary and bonus payments, being hereinafter called the "Total Payments") would be subject to the excise tax (the "Excise Tax") imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), by reason of being considered "contingent on a change in ownership or control" of Company within the meaning of Section 280G of the Code, then such Total Payments shall be reduced to the minimum extent necessary so that the Total Payments will

be less than three times Employee's "base amount" (as defined in Section 280G(b)(3) of the Code), but only if the amount of such reduction would be less than 100% of the Excise Taxes on such Total Payments. The reduction, if any, of the Total Payments shall apply as follows, unless otherwise agreed and such agreement is in compliance with Section 409A of the Code, (i) first, any cash severance payments due under the Agreement shall be reduced, with the last such payment due first forfeited and reduced, and sequentially thereafter working from the next last payment, and (ii) second, any acceleration of vesting of any equity shall be disregarded beginning with the most recent equity award and each prior award thereafter in chronological order based on each award grant date. All determinations regarding the application of this Section 19 shall be made by an accounting firm or consulting group selected by the Company with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax (the "Independent Advisors"). The costs of obtaining such determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. In the event it is later determined that a greater reduction in the Total Payments should have been made to implement the objective and intent of this Section 19, the excess amount shall be returned promptly by Employee to the Company.

Section 20.Compliance with Code Section 409A.

20.1 This Agreement and the payments and benefits hereunder are intended to comply with, or qualify for exemption from, the requirements of Section 409A of the Code (including the Treasury Regulations and other administrative guidance promulgated thereunder) ("Section 409A"), and this Agreement shall be interpreted in a manner consistent with such intent.

20.2 Notwithstanding anything herein to the contrary, if at the time of Employee's termination of employment Employee is a "specified employee" as defined in Section 409A, and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of employment is necessary in order to prevent any accelerated or additional tax under Section 409A, then Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to Employee) to the extent necessary to comply with the requirements of Section 409A until the Company's first regular payroll date that is more than six months following Employee's termination of employment with Company (or the earliest date as is permitted under Section 409A). Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Employee (or Employee's estate or beneficiaries), and any remaining payments due to Employee under this Agreement shall be paid as otherwise provided herein.

20.3 If any other payments or benefits due to Employee hereunder could cause the application of an accelerated or additional tax under Section 409A, such payments or benefits shall be deferred if deferral will make such payments or provision of benefits compliant under Section 409A or such payments or benefits shall be restructured, to the extent possible, in a manner, determined by the Company and Employee, that does not cause such an accelerated or additional tax.

20.4 Notwithstanding anything to the contrary herein, to the extent required by Section 409A, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "resignation," "termination," "termination of employment" or like terms shall mean a "separation from service" within the meaning of Section 409A.

20.5 For purposes of Section 409A, each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Section 409A. Notwithstanding anything to the contrary in this Agreement, all taxable reimbursements provided under this Agreement that are subject to Section 409A shall be made in accordance with the requirements of Section 409A. The amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year. Reimbursement of an eligible expense shall be made in accordance with the Company's policies and practices and as otherwise provided herein, provided, that, in no event shall reimbursement be made after the last day of the year following the year in which the expense was incurred. The right to reimbursement is not subject to liquidation or exchange for another benefit. Except as otherwise permitted under Section 409A, no payment hereunder shall be accelerated or deferred unless such acceleration or deferral would not result in additional tax or interest pursuant to Section 409A.

Section 21.Headings. Section headings are provided in this Agreement for convenience only and shall not be deemed to substantively alter the content of such sections.

Section 22.Mutual Arbitration. Except as specifically excluded in Section 22.1, arbitration shall be the sole and exclusive remedy for any dispute, claim, or controversy of any kind or nature (a "Claim") arising out of, relating to, or connected with Employee's employment relationship with the Company, or the termination of Employee's employment relationship with the Company. This Agreement applies to any Claim Employee may have against the Company, any parent, subsidiary, or affiliated entity of the Company, or their respective directors, officers, general or limited partners, employees or agents. It also applies to any Claim the Company, or any parent, subsidiary or affiliated entity of the Company may have against Employee. Excepting only claims excluded in Section 22.1, this Agreement specifically includes (without limitation) all claims under or relating to any federal, state or local law, whether based on tort, contract, statute, regulation, equitable law or otherwise, including claims for discrimination, harassment or retaliation based on race, color, religion, national origin, sex, sexual orientation, age, disability or any other condition or characteristic protected by law; demotion, discipline, termination or other adverse action in violation of any contract, law or public policy; entitlement to wages or other economic compensation; and any claim for personal, emotional, physical, economic or other injury. To the maximum extent permitted by law, Employee hereby waives any right to bring on behalf of persons other than Employee, or to otherwise participate with other persons in, any class or collective action, subject to Section 22.1, below.

22.1 This Agreement does not apply to any claims by Employee: (a) for workers' compensation benefits; (b) for unemployment insurance benefits; (c) under a benefit plan where the plan specifies a separate arbitration procedure; (d) under a collective bargaining agreement

containing a separate grievance and arbitration procedure; or (e) filed with an administrative agency which are not legally subject to arbitration under this Agreement. Further, this Section 22 does not preclude the bringing of an action for injunctive relief or specific performance or before a court as contemplated by Section 11.

22.2 Any arbitration will be under the Federal Arbitration Act and administered by Judicial Arbitration & Mediation Services, Inc., pursuant to its Employment Arbitration Rules & Procedures, which are available at http://www.jamsadr.com/rules-employment-arbitration/. The arbitrator shall have the power to decide any motions brought by any party to the arbitration, including but not limited to motions for summary judgment and/or adjudication, and motions to dismiss and demurrers, applying the standards set forth under applicable law. The arbitrator shall issue a written decision on the merits. The arbitrator shall have the power to award any remedies available under applicable law, and the arbitrator shall award attorneys, fees and costs to the prevailing party, where provided by applicable law. The decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. The Company shall bear all fees and costs unique to the arbitration forum (e.g., filing fees, transcript costs and arbitrator's fees). The parties shall be responsible for their own attorneys' fees and costs, except that the arbitrator shall have the authority to award attorneys' fees and costs to the prevailing party in accordance with the applicable law governing the dispute. Any arbitration hereunder shall be confidential and neither any party nor the arbitrator shall disclose the existence, contents or results of such process without the prior written consent of all parties to this Agreement, except where necessary or compelled in a court to enforce this arbitration provision or an award from such arbitration or otherwise in a legal proceeding.

PLEASE NOTE: BY SIGNING THIS AGREEMENT, EMPLOYEE IS HEREBY CERTIFYING THAT EMPLOYEE (A) HAS RECEIVED A COPY OF THIS AGREEMENT FOR REVIEW AND STUDY BEFORE EXECUTING IT; (B) HAS READ THIS AGREEMENT CAREFULLY BEFORE SIGNING IT; (C) HAS HAD SUFFICIENT OPPORTUNITY BEFORE SIGNING THE AGREEMENT TO ASK ANY QUESTIONS EMPLOYEE HAS ABOUT THE AGREEMENT AND HAS RECEIVED SATISFACTORY ANSWERS TO ALL SUCH QUESTIONS; AND (D) UNDERSTANDS EMPLOYEE'S RIGHTS AND OBLIGATIONS UNDER THE AGREEMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Employment, Confidentiality, Noncompete and Invention Rights Agreement to be executed as of the day and year first above written.

/s/ Mark Bachleda
Mark Bachleda

Galera Therapeutics, Inc.

By: /s/ J. Mel Sorensen
Name: J. Mel Sorensen, M.D.
Title: President and Chief Executive Officer

GENERAL RELEASE

I, _____, in consideration of the obligations of Galera Therapeutics, Inc., a Delaware corporation (the "Company"), under that certain Employment, Confidentiality, Noncompete and Invention Rights Agreement, dated as of _____ 20__ (the "Agreement"), do hereby release and forever discharge, as of the date hereof, the Company and its affiliates and all present and former directors, officers, agents, representatives, employees, successors and assigns of the Company and its affiliates and the Company's direct and indirect owners (collectively, the "Released Parties") to the extent provided below.

1. I understand that any payments or benefits paid or granted to me under Section 4.5(b) or Section 4.5(c) of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive the payments and benefits specified in Section 4.5(b) or Section 4.5(c) of the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter or breach this General Release. I also acknowledge and represent that I have received all payments and benefits that I am entitled to receive (as of the date hereof) by virtue of my employment with the Company.

2. Except as provided in Section 4 and Section 5 below and except for the provisions of the Agreement that expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date I execute this General Release) and whether known or unknown, suspected, or claimed against the Company or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, may have, which arise out of or are connected with my employment with, or my separation or termination from, the Company (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Employee Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state, or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation; or any claim for costs, fees, or other expenses,

including attorneys' fees incurred in these matters) (all of the foregoing are collectively referred to herein as the "Claims").

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action or other matter covered by Section 2 above.

4. This General Release does not release claims that cannot be released as a matter of law, including, but not limited to, my right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation, my right to file a charge with or participate in a charge, investigation or proceeding by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that my release of claims herein bars me from recovering monetary or other individual relief from the Company or any Released Parties in connection with any charge, investigation or proceeding, or any related complaint or lawsuit, filed by me or by anyone else on my behalf before the federal Equal Employment Opportunity Commission or a comparable state or local agency), claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law, claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, claims to any benefit entitlements vested as the date of separation of my employment, pursuant to written terms of any employee benefit plan of the Company or its affiliates, my rights or remedies in connection with my ownership of vested equity securities of the Company, my right to indemnification by the Company or any of its affiliates pursuant to contract or applicable law, and my rights under applicable law.

5. I further agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).

6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on

my behalf, this General Release shall serve as a complete defense to such Claims. I further agree that I am not aware of any pending charge or complaint of the type described in Section 2 above as of the execution of this General Release.

7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.

8. I agree that I will forfeit all amounts payable by the Company pursuant to Section 4.5(b) or Section 4.5(c) of the Agreement if I challenge the validity of this General Release; provided that this forfeiture shall not apply with respect to challenges regarding the validity of any waiver or release under the Age Discrimination in Employment Act of 1967. I also agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees, and return all payments received by me pursuant to Section 4.5(b) or Section 4.5(c) of the Agreement.

9. I agree not to criticize, denigrate or otherwise disparage the Company, its past and present investors, officers, directors or employees or its affiliates, *provided*, that nothing in this Section 9 shall limit my response to questions on any and all such subjects from the Company's Chief Executive Officer, members of its board of directors, its legal counsel or my own legal counsel, or as otherwise required by law. I further agree to keep all confidential and proprietary information about the past or present business affairs of the Company and its affiliates confidential unless a prior written release from the Company is obtained. I further agree that as of the date hereof, I have returned to the Company any and all property, tangible or intangible, relating to its business, which I possessed or had control over at any time (including, but not limited to, company-provided credit cards, building or office access cards, keys, computer equipment, manuals, files, documents, records, software, customer data base and other data) and that I shall not retain any copies, compilations, extracts, excerpts, summaries or other notes of any such manuals, files, documents, records, software, customer data base or other data.

10. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any rights or claims arising out of any action or inaction by the Company or by any Released Party after the date hereof.

11. I recognize and agree that the restraints contained in Sections 5 – 9 of the Agreement (both separately and in total) are reasonable and enforceable and I agree to abide by the terms of those sections.

12. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or its validity and enforceability in any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

1. I HAVE READ IT CAREFULLY;

2. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

3. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;

4. I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;

5. I HAVE HAD AT LEAST 21 DAYS FROM THE DATE OF MY RECEIPT OF THIS GENERAL RELEASE TO CONSIDER IT, AND ANY CHANGES MADE SINCE SUCH DATE WILL NOT RESTART THE REQUIRED 21-DAY PERIOD;

6. I UNDERSTAND THAT I HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS GENERAL RELEASE TO REVOKE IT AND THAT THIS GENERAL RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;

7. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND

8. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

DATE: ____ ____

Mark Bachleda

For purposes of the Agreement, "Change in Control" means and includes each of the following:

(a) A transaction or series of transactions (other than an offering of the Company's common stock to the general public through a registration statement filed with the Securities and Exchange Commission or a transaction or series of transactions that meets the requirements of clauses (i) and (ii) of subsection (c) below) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a "person" that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; or

(b) During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new Board member(s) (other than a Board member designated by a person who shall have entered into an agreement with the Company to effect a transaction described in subsections (a) or (c)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the Board members then still in office who either were Board members at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (ii) as beneficially

owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any amount that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b) or (c) with respect to such amount shall only constitute a Change in Control for purposes of the payment timing of such amount if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Board shall have full and final authority, which shall be exercised in its discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

* * * * *

GALERA THERAPEUTICS, INC.

AMENDMENT NO. 1 TO

EMPLOYMENT, CONFIDENTIALITY, NONCOMPETE AND INVENTION RIGHTS AGREEMENT

This Amendment No. 1 (the "Amendment") by and between Galera Therapeutics, Inc., a Delaware corporation (the "Company"), and Mark Bachleda ("Employee") to the Employment, Confidentiality, Noncompete and Invention Rights Agreement ("Agreement"), made and entered into as of October 7, 2021, is made and entered into as of January 31, 2022.

RECITALS

G. The Company and Employee mutually desire to amend the terms of the Agreement as set forth below.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, Employee and Company agree as follows:

1. Section 3.1(c) of the Agreement shall be deleted and replaced with the following:

   "(c) Employee shall receive a relocation payment in the amount of $350,000 (such payment, the "Relocation Payment"), less applicable withholdings, within thirty (30) days following Employee's relocation of his primary residence to within 35 miles of the Company's corporate offices in Malvern, Pennsylvania, subject to Employee's continued employment with the Company through such date. Notwithstanding the foregoing, (x) if Employee fails to relocate Employee's primary residence to within 35 miles of the Company's corporate offices in Malvern, Pennsylvania by August 15, 2022 (a "Failure to Relocate"), or Employee is terminated for "good cause" (as defined below) or resigns other than for "good reason" (as defined below), in either case, within twelve (12) months following the Effective Date, Employee will repay the 100% of the gross amount of the Relocation Payment to the Company, or (y) if Employee is terminated for "good cause" or resigns other than for "good reason", in either case, between twelve (12) and twenty-four (24) months following the Effective Date, Employee will repay 50% of the gross amount of the Relocation Payment to the Company. Any such repayment shall be made within 30 days of such termination. The Company will be entitled (but not required) to deduct the amount of any such repayment obligation from any after-tax amounts otherwise payable to Employee by the Company or any of its affiliates;"

2. All other terms and conditions of the Agreement remain unchanged and in full force and effect.

PLEASE NOTE: BY SIGNING THIS AMENDMENT, EMPLOYEE IS HEREBY CERTIFYING THAT EMPLOYEE (A) HAS RECEIVED A COPY OF THIS AMENDMENT FOR REVIEW AND STUDY BEFORE EXECUTING IT; (B) HAS READ THIS AMENDMENT CAREFULLY BEFORE SIGNING IT; (C) HAS HAD SUFFICIENT OPPORTUNITY BEFORE SIGNING THE AMENDMENT TO ASK ANY QUESTIONS EMPLOYEE HAS ABOUT THE AMENDMENT AND HAS RECEIVED SATISFACTORY ANSWERS TO ALL SUCH QUESTIONS; AND (D) UNDERSTANDS EMPLOYEE'S RIGHTS AND OBLIGATIONS UNDER THE AMENDMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and year first above written.

/s/ Mark Bachleda
Mark Bachleda

Galera Therapeutics, Inc.

By: /s/ J. Mel Sorensen
Name: J. Mel Sorensen, M.D.
Title: President and Chief Executive Officer

GALERA THERAPEUTICS, INC.

AMENDMENT NO. 2 TO

EMPLOYMENT, CONFIDENTIALITY, NONCOMPETE AND INVENTION RIGHTS AGREEMENT

This Amendment No. 2 (the "Amendment") by and between Galera Therapeutics, Inc., a Delaware corporation (the "Company"), and Mark Bachleda ("Employee") to the Employment, Confidentiality, Noncompete and Invention Rights Agreement ("Agreement"), made and entered into as of October 7, 2021, as amended pursuant to Amendment No. 1 made and entered into as of January 31, 2022 (the "Agreement") is made and entered into as of September 19, 2022.

RECITALS

H. The Company and Employee mutually desire to further amend the terms of the Agreement as set forth below.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, Employee and Company agree as follows:

3. Section 3.1(c) of the Agreement shall be deleted in its entirety, and Section 3.1(d) of the Agreement shall be renumbered to be Section 3.1(c).

4. Section 4.1(c) of the Agreement shall be deleted and replaced with the following:

"(c) By the Company for "good cause," which for the purposes of this Agreement shall mean: (i) the Employee's refusal to substantially satisfy the material responsibilities and objectives reasonably assigned to Employee by the Company (other than due to a physical or mental disability); (ii) a material breach by Employee of this Agreement or any other agreement between Employee and the Company; (iii) Employee's commission of a felony or a crime involving moral turpitude, or the commission of any other act or omission involving dishonesty or fraud with respect to the Company or any of its affiliates or any of their respective customers or suppliers; (iv) behavior by Employee constituting sexual harassment, unlawful discrimination or similar behavior; (v) Employee's material breach of any confidentiality or non-compete obligations; (vi) conduct by Employee that tends to bring the Company, or any of its affiliates, into public disgrace or disrepute; or (vii) Employee's gross negligence or willful misconduct with respect to the Company or any of its affiliates. In order for Employee's termination to be considered to be for good cause pursuant to clauses (i) or (ii) above, the Company must notify the Employee of the existence of good cause within ninety (90) days of the initial existence of the condition alleged to give rise to good cause and provide the Employee with a period of thirty (30) days in which to remedy the condition. In the event the Employee remedies the condition within such thirty (30) day period, "good cause" shall not be deemed to exist with respect to such condition."

5. All other terms and conditions of the Agreement remain unchanged and in full force and effect.

PLEASE NOTE: BY SIGNING THIS AMENDMENT, EMPLOYEE IS HEREBY CERTIFYING THAT EMPLOYEE (A) HAS RECEIVED A COPY OF THIS AMENDMENT FOR REVIEW AND STUDY BEFORE EXECUTING IT; (B) HAS READ THIS AMENDMENT CAREFULLY BEFORE SIGNING IT; (C) HAS HAD SUFFICIENT OPPORTUNITY BEFORE SIGNING THE AMENDMENT TO ASK ANY QUESTIONS EMPLOYEE HAS ABOUT THE AMENDMENT AND HAS RECEIVED SATISFACTORY ANSWERS TO ALL SUCH QUESTIONS; AND (D) UNDERSTANDS EMPLOYEE'S RIGHTS AND OBLIGATIONS UNDER THE AMENDMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and year first above written.

/s/ Mark Bachleda
Mark Bachleda

Galera Therapeutics, Inc.

By: /s/ J. Mel Sorensen
Name: J. Mel Sorensen, M.D.
Title: President and Chief Executive Officer

GALERA THERAPEUTICS, INC.

EMPLOYMENT, CONFIDENTIALITY, NONCOMPETE AND INVENTION RIGHTS AGREEMENT

This Employment, Confidentiality, Noncompete and Invention Rights Agreement ("Agreement") is made and entered into as of July 25, 2022 by and between Galera Therapeutics, Inc., a Delaware corporation (the "Company"), and Eugene Kennedy ("Employee").

RECITALS

A. Effective as of the date Employee commences employment with the Company, which is expected to be September 1, 2022 or another date mutually agreed on by Employee and the Company (in any case, the "Effective Date"), Company desires to benefit from the services of Employee, and Employee desires to render such services, on the terms and conditions set forth in this Agreement.

B. Company is engaged in, among other things, the business of developing superoxide dismutase mimetics for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies as well as other agents to treat cancer and the serious side effects associated with current cancer therapies.

C. Company shall expend a great deal of time, money and effort to develop and maintain its proprietary Confidential Information (as defined below).

D. The success of Company depends to a substantial extent upon the protection of its Confidential Information and goodwill by all of its employees. Employee recognizes and acknowledges that Employee's position with Company will provide Employee with access to Confidential Information.

E. Company compensates its employees to, among other things, develop and preserve goodwill with its customers, landlords, suppliers and partners on Company's behalf and business information for Company's ownership and use.

F. If Employee were to leave Company, Company, in all fairness, would need certain protections in order to prevent competitors of Company from gaining an unfair competitive advantage over Company or diverting goodwill from Company, or to prevent Employee from misusing or misappropriating the Confidential Information.

AGREEMENTS

NOW, THEREFORE, in consideration of the Employee's employment and compensation by the Company and the recitals, mutual covenants and agreements hereinafter set forth, Employee and Company agree as follows:

Section 1.Employment Services.

1.1 Effective as of the Effective Date, Employee shall be employed by Company upon the terms and conditions hereinafter set forth. Employee shall report directly to the Chief

Executive Officer of the Company and shall provide services to Company as Chief Medical Officer. Employee's duties will include those duties and responsibilities customarily associated with such position and such other duties and responsibilities as are reasonably requested by the Chief Executive Officer to fulfill the duties of this position.

1.2 Employee agrees that throughout Employee's employment with Company, Employee will (a) faithfully render such services as may be assigned to Employee by Company, (b) devote Employee's full working time to the Company using Employee's good faith efforts, ability, skill and attention to Company's business, and (c) follow and act in accordance with all of the rules, policies and procedures of Company, including those outlined in any Employee Handbook that the Company may adopt and revise from time to time (the "Employee Handbook").

Section 2.Term of Employment. Employee's employment with the Company pursuant to this Agreement will begin on the Effective Date and shall continue indefinitely until terminated by the Company or by the Employee at any time, with or without cause, subject to the provisions of Section 4 below.

Section 3.Compensation.

3.1 During the term of this Agreement, Employee shall be entitled to the following:

(a) A base salary of $470,000 per year, subject to review and adjustment as determined by the Board of Directors of the Company or an authorized committee thereof (in either case, the "Board"), to be paid according to the Company's regular payroll practices (such base salary as it may be adjusted from time to time, the "Base Salary");

(b) An opportunity to earn an annual performance-based bonus targeted at 40% of Base Salary (the "Target Bonus") based upon achievement of objectives for the applicable year as determined by the Board (the "Bonus"). The payment of any Bonus is subject to Employee's continued employment by the Company on the last day of the calendar year to which the Bonus relates and will be made in accordance with the Company's annual performance-based bonus program, but not later than March 15 of the calendar year following the calendar year in which such Bonus is earned. Company agrees to calculate Employee's Bonus for performance in 2022 as if Employee had worked at Company for all twelve (12) months of 2022;

(c) Subject to the approval of the Board, as soon as practicable after the Effective Date, an option (the "Option") to purchase 150,000 shares of the Company's common stock with an exercise price per share equal to the fair market value per share of the Company's common stock as of the date of grant, as determined under the Company's 2019 Incentive Award Plan (the "Plan"). The Option will be subject to the terms and conditions of the Plan and a separate stock option award agreement and will vest over a four-year period with 25% vesting on the first anniversary of the Effective Date and the remaining 75% vesting in 36 substantially equal monthly instalments thereafter, so long as Employee continues to be employed by the Company. In the event of an annual award of an option to purchase shares by the

Board in 2023, Company agrees that such award will not be prorated based on Employee's employment in 2022.

3.2 Employee will be eligible to participate in all benefit plans of the Company generally available to employees of the Company as in effect from time to time, in accordance with and subject to the terms thereof.

3.3 Employee shall be entitled to paid vacation and paid sick leave in accordance with the Company's policies as set forth in the Employee Handbook or otherwise in effect from time to time.

3.4 All compensation payable by Company to Employee under this Agreement shall be subject to customary withholding taxes and other employment taxes as required with respect thereto.

3.5 Upon Employee's submission of proper substantiation, the Company shall reimburse Employee for all reasonable business expenses and travel expenses actually and necessarily paid or incurred by Employee in the course of and pursuant to the business of the Company, in accordance with the Company's policies. No expenses incurred after the Employee's termination of employment with the Company shall be subject to reimbursement under this Section 3.5.

3.6 The Company shall use commercially reasonable efforts to acquire and ensure that Employee shall be covered (for both liability and representation) at all times as an "Officer" or "Executive Officer" or the equivalent thereof under, one or more reasonable and customary directors and officers insurance policies, which shall be applicable to the Company and any subsequent renewals, extensions or replacements thereof, in each case as approved by the Board and to the same extent as other similarly situated officers of the Company.

Section 4.Termination of Employment.

4.1 This Agreement and Employee's employment may be terminated under the following circumstances:

(a) Automatically upon the death of Employee.

(b) By the Company in the event Employee, by reason of physical or mental disability, shall with reasonable accommodation be unable to perform a material portion of the services required of Employee hereunder for a continuous ninety (90) day period. In the event of a disagreement concerning the existence of any such disability, the matter shall be resolved by a disinterested licensed physician chosen by Company or its insurers with approval by Employee.

(c) By the Company for "good cause," which for the purposes of this Agreement shall mean: (i) the Employee's refusal to substantially satisfy the material responsibilities and objectives reasonably assigned to Employee by the Company (other than due to a physical or mental disability); (ii) a material breach by Employee of this

Agreement or any other agreement between Employee and the Company; (iii) Employee's commission of a felony or a crime involving moral turpitude, or the commission of any other act or omission involving dishonesty or fraud with respect to the Company or any of its affiliates or any of their respective customers or suppliers; (iv) behavior by Employee constituting sexual harassment, unlawful discrimination or similar behavior; (v) Employee's material breach of any confidentiality or non-compete obligations; (vi) conduct by Employee that tends to bring the Company, or any of its affiliates, into public disgrace or disrepute; or (vii) Employee's gross negligence or willful misconduct with respect to the Company or any of its affiliates. In order for Employee's termination to be considered to be for good cause pursuant to clauses (i) or (ii) above, the Company must notify the Employee of the existence of good cause within ninety (90) days of the initial existence of the condition alleged to give rise to good cause and provide the Employee with a period of thirty (30) days in which to remedy the condition. In the event the Employee remedies the condition within such thirty (30) day period, "good cause" shall not be deemed to exist with respect to such condition.

(d) By the Employee for "good reason," which for the purposes of this Agreement shall mean: (i) a failure by Company to comply with the material terms of this Agreement; (ii) any requirement by Company that Employee perform any act which is illegal; (iii) any material reduction in Employee's Base Salary which is not consented to by Employee, except in connection with across-the-board salary reductions based on the Company's financial condition or performance similarly affecting all or substantially all senior management employees of the Company; or (iv) any material reduction in Employee's responsibilities, positions, duties or authority which is not consented to by Employee and which occurs within twelve (12) months after a Change in Control (as defined below). In order for Employee's termination to be considered to be for good reason, the Employee must (x) notify the Company of the existence of good reason within ninety (90) days of the initial existence of the condition alleged to give rise to good reason, (y) provide the Company with a period of thirty (30) days in which to remedy the condition and (z) after the Company fails to timely remedy the condition, terminate the Employee's employment within sixty (60) days following expiration of such thirty (30) day period. In the event the Company remedies the condition within such thirty (30) day period, "good reason" shall not be deemed to exist.

(e) By the Company without "good cause" or by the Employee for any other reason other than "good reason" or for no reason.

4.2 Any termination of Employee's employment by the Company or by Employee under this Section 4 (other than termination pursuant to Section 4.1(a)) shall be communicated by a written notice to the other party hereto (i) indicating the specific termination provision in this Agreement relied upon, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Employee's employment under the provision so indicated, if applicable, and (iii) specifying a Date of Termination (as defined below) which, if submitted by Employee, shall be at least thirty (30) days following the date of such notice (a "Notice of Termination"); provided, however, that in the event

that Employee delivers a Notice of Termination to the Company, the Company may, in its sole discretion, change the Date of Termination to any date that occurs following the date of Company's receipt of such Notice of Termination and is prior to the date specified in such Notice of Termination, but the termination will still be considered a resignation by Employee. A Notice of Termination submitted by the Company may provide for a Date of Termination on the date Employee receives the Notice of Termination, or any date thereafter elected by the Company. The failure by either party to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of "good cause" or "good reason" shall not waive any right of the party hereunder or preclude the party from asserting such fact or circumstance in enforcing the party's rights hereunder. For purposes of this Agreement, "Date of Termination" means (A) if Employee's employment is terminated by Employee's death, the date of Employee's death; or (B) if Employee's employment is terminated pursuant to Sections 4.1(b) – (e), either the date indicated in the Notice of Termination or the date specified by the Company pursuant this Section, whichever is earlier.

4.3 Upon the Date of Termination, all rights and obligations of the parties hereunder shall cease except that termination of employment pursuant to this Section 4 or otherwise shall not terminate or otherwise affect the rights and obligations of the parties pursuant to Section 4 through Section 14, Section 17, Section 19, Section 20 or Section 22.

4.4 If, on the Date of Termination, Employee is a member of the Board or any governing body of the Company or any of its subsidiaries, or holds any other offices or positions with the Company or its subsidiaries, Employee shall be deemed to have resigned from all such directorships, offices and positions as of the Date of Termination.

4.5 Employee's right to payment and benefits from the Company under this Agreement for periods after the Date of Termination shall be limited to the following provisions of this Section 4.5:

(a) Following termination of Employee's employment for any reason, Company shall pay to Employee:

(i) in accordance with Company's usual payroll practices, the Base Salary earned up to and including the Date of Termination, but not yet paid;

(ii) any Bonus awarded for the calendar year prior to the calendar year in which the Date of Termination occurs, determined in accordance with Section 3.1(b), but unpaid as of the Date of Termination, which Bonus shall be paid when such amounts would have otherwise been paid pursuant to Section 3.1(b);

(iii) in accordance with Company's usual payroll practices, payment for unused vacation days accrued up to and including the Date of Termination in accordance with Company policy;

(iv) in accordance with Company's policy and regular business practice, payment for all reasonable, customary and documented business expenses incurred up to and including the Date of Termination; and

(v) any other payments or benefits to be provided to Employee by Company pursuant to any employee benefit plans or arrangements adopted by Company, to the extent such amounts are due from Company, which amounts shall be payable in accordance with the terms and conditions of such plans or arrangements.

(b) Subject to Sections 4.5(c) and (d) below and Employee's continued compliance with Sections 5, 6, 8 and 9, if the Company terminates Employee's employment for reasons other than death (Section 4.1(a)), physical or mental disability (Section 4.1(b)), or "good cause" (Section 4.1(c)) or if the Employee terminates Employee's employment as a result of circumstances constituting "good reason" (Section 4.1(d)), then, in addition to the amounts payable in accordance with Section 4.5(a), Employee shall receive the following:

(i) a cash severance payment equal to 9 months (the "Severance Period") of Employee's Base Salary as in effect on the Date of Termination. Such severance shall be paid in equal installments over the Severance Period according to the Company's regular payroll practices, with the first installment payment (which will include any installment payments that would have otherwise been earlier made) occurring on the first regular payroll date immediately following the date the Release (as defined below) becomes effective and irrevocable; however, if the period for submitting the Release, which shall not extend beyond sixty (60) days following Employee's Date of Termination, spans two calendar years, payment of the cash severance under this paragraph (b)(i) shall not commence before the first regular payroll period of the second calendar year; and

(ii) if Employee timely elects to receive continued health coverage under any Company group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), then, during the period commencing on the Date of Termination and ending upon the earliest of (X) the last day of the Severance Period, (Y) the date that Employee is no longer eligible for COBRA or (Z) the date Employee becomes eligible to receive health coverage from a subsequent employer (and Employee agrees to promptly notify the Company of such eligibility), the Company shall pay, or reimburse Employee for, a percentage of the applicable monthly premium for such continuation coverage equal to the same percentage contributed by the Company towards the Employee's health plan coverage in effect immediately prior to the Date of Termination. Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise tax, the Company may alter the manner in which

health coverage is provided to Employee after the Date of Termination so long as such alteration does not increase the after-tax cost or materially diminish the level of such benefits to Employee.

(c) Subject to Section 4.5(d) below and Employee's continued compliance with Sections 5, 6, 8 and 9, in lieu of the payments and benefits set forth in Section 4.5(b), if the Company terminates Employee's employment for reasons other than death (Section 4.1(a)), physical or mental disability (Section 4.1(b)), or "good cause" (Section 4.1(c)) or if the Employee terminates Employee's employment as a result of circumstances constituting "good reason" (Section 4.1(d)), in any case, on or within 12 months following the date of a Change in Control, then, in addition to the amounts payable in accordance with Section 4.5(a), Employee shall receive the following:

(i) a cash severance payment equal to the sum of (A) 12 months (the "CIC Severance Period") of Employee's Base Salary as in effect on the Date of Termination, plus (B) 1 times the Target Bonus. Such severance shall be paid in equal installments over the CIC Severance Period according to the Company's regular payroll practices, with the first installment payment (which will include any installment payments that would have otherwise been earlier made) occurring on the first regular payroll date immediately following the date the Release becomes effective and irrevocable; however, if the period for submitting the Release, which shall not extend beyond sixty (60) days following Employee's Date of Termination, spans two calendar years, payment of the cash severance under this paragraph (c)(i) shall not commence before the first regular payroll period of the second calendar year;

(ii) the benefits set forth in Section 4.5(b)(ii), provided that the Severance Period will mean the CIC Severance Period; and

(iii) all unvested equity or equity-based awards held by Employee under any Company equity compensation plans that vest solely based on the passage of time shall immediately become 100% vested (for the avoidance of doubt, with any such awards that vest in whole or in part based on the attainment of performance-vesting conditions being governed by the terms of the applicable award agreement).

(d) In no event shall Employee be entitled to receive any amounts, rights, or benefits under Section 4.5(b) or Section 4.5(c) unless Employee executes, timely delivers to the Company and does not revoke a release of claims against Company in substantially the form attached hereto as Exhibit A (the "Release").

(e) For purposes of this Agreement, "Change in Control" shall have the meaning set forth on Exhibit B.

Section 5.Confidential Information.

5.1 Both during the period of Employee's employment with the Company (the "Employment Period") and following termination of employment, Employee agrees to keep secret and confidential, and not to use or disclose to any third parties, except as directly required for Employee to perform Employee's employment responsibilities for Company, any of Company's proprietary Confidential Information.

5.2 Employee acknowledges and confirms that certain data and other information (whether in human or machine-readable form) that comes into Employee's possession or knowledge (whether before or after the date of this Agreement) and that was obtained from Company, or obtained by Employee for or on behalf of Company ("Confidential Information") is the secret, confidential property of Company or its affiliates. This Confidential Information includes, but is not limited to: (a) lists or other identification of customers or prospective customers of Company or its affiliates (and key individuals employed by or engaged by such parties); (b) lists or other identification of sources or prospective sources of Company's or its affiliates' products or components thereof, its landlords and prospective landlords and its current and prospective alliance, marketing and media partners (and key individuals employed or engaged by such parties); (c) all compilations of information, correspondence, designs, drawings, files, compounds, formulae, lists, machines, maps, methods, models, notes or other writings, plans, records, regulatory compliance procedures, protocols, reports, schematics, specialized or technical data, source code, object code, documentation, and software used in connection with the discovery, development, manufacture, fabrication, assembly, use, marketing and sale of Company's or its affiliates' products; (d) financial, sales and marketing data relating to Company, its affiliates or to the industry or other areas pertaining to Company's activities and contemplated activities (including, without limitation, licensing, leasing, manufacturing, transportation, distribution and sales costs and non-public pricing information); (e) chemical compositions, equipment, materials, designs, procedures, processes, and techniques used in, or related to, the development, manufacture, assembly, fabrication or other production and quality control of Company's or its affiliates' products; (f) Company's or its affiliates' relations with its past, current and prospective licensees, licensors, customers, suppliers, landlords, alliance, marketing and media partners and the nature and type of products or services rendered to, received from or developed with such parties or prospective parties; (g) Company's or its affiliates' relations with its employees (including, without limitation, salaries, job classifications and skill levels); and (h) any other information designated by Company or its affiliates to be confidential, secret and/or proprietary (including without limitation, non-public information provided by licensees, licensors, customers, suppliers and alliance partners of Company or its affiliates). Notwithstanding the foregoing, the term Confidential Information shall not include: (i) any data or other information which has been made publicly available or otherwise placed in the public domain other than by Employee in violation of this Agreement; (ii) information that Employee already knew prior to commencement of Employee's employment (or other service relationship, if any, that commenced prior to employment) with the Company, other than by disclosure to Employee by the Company; (iii) information that Employee lawfully receives from someone outside the Company or its affiliates who is not obligated to keep

the information confidential; or (iv) information that is explicitly approved in writing for release by the Chief Executive Officer.

5.3 During the Employment Period, Employee will not copy, reproduce or otherwise duplicate, record, abstract, summarize or otherwise use, any papers, records, reports, studies, computer printouts, equipment, tools or other property owned by Company except (i) as expressly permitted by Company in writing or (ii) as required for the proper performance of Employee's duties on behalf of Company. Employee will promptly notify Company if Employee is legally compelled to disclose any Confidential Information by the order of any court or governmental investigative or judicial agency pursuant to proceedings over which such court or agency has jurisdiction.

Section 6.Restrictions. Employee recognizes that (i) Company will spend substantial money, time and effort in developing and solidifying its relationships with its customers, suppliers, landlords and alliance partners and in developing its Confidential Information; (ii) long-term customer, landlord, supplier and partner relationships often can be difficult to develop and require a significant investment of time, effort and expense; (iii) Company has paid its employees to, among other things, develop and preserve business information, customer, landlord, vendor and partner goodwill, customer, landlord, vendor and partner loyalty and customer, landlord, vendor and partner contacts for and on behalf of Company; and (iv) Company is hereby agreeing to employ Employee based upon Employee's assurances and promises not to divert good will of customers, landlords, suppliers or partners of Company, either individually or on a combined basis, or to put Employee in a position following Employee's employment with Company in which the confidentiality of Company's Confidential Information might somehow be compromised. Accordingly, Employee agrees that, regardless of how Employee's termination occurs and regardless of whether it is with or without cause, Employee will not, directly or indirectly (whether as owner, partner, consultant, employee, or otherwise) anywhere in the United States:

(a) during the Employment Period and for twelve (12) months immediately following the Date of Termination, provide any labor, services, expertise, advice or assistance to, or have an interest in, any person or entity engaged in, or planning to engage in, discovery, development, manufacture, marketing or sales of (i) any products or potential products for the treatment or prevention of mucositis, (ii) any products or potential products primarily for the treatment or prevention of any fibrosis indication for which the Company has products or potential products under development during the Employment Period, (iii) superoxide dismutase or superoxide dismutase mimetics for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies, or (iv) other agents which have the same mechanism of action or molecular target as those under development by the Company during the Employment Period or during the Employment Period, provide any labor, services, expertise, advice or assistance to, or have an interest in, any person or entity engaged in, or planning to engage in, any other business in which the Company may engage during the Employment Period (together, the "Restricted Activity"), including, without limitation, Employee providing labor, service, expertise, advice or assistance to any investment fund or other investment entity for the purpose of

evaluating and/or making an investment in any company engaged or planning to engage in the Restricted Activity; and

(b) during the Employment Period and for twelve (12) months immediately following the Date of Termination, induce or solicit or attempt to induce or solicit any (i) employee, consultant, partner or advisor of Company to accept employment or an affiliation or (ii) distributor, supplier, representative or agent of the Company to terminate or modify its relationship with the Company;

provided that, nothing in this Section 6 shall prohibit Employee from: (x) investing in stocks, bonds, or other securities in any business if such stocks, bonds, or other securities are listed on any United States securities exchange or are publicly traded in an over the counter market, and such investment does not exceed, in the case of any capital stock of any one issuer, two percent (2%) of the issued and outstanding capital stock, or in the case of bonds or other securities, two percent (2%) of the aggregate principal amount thereof issued and outstanding, (y) indirectly investing in securities in any corporation or other business entity by virtue of Employee's passive investment (with no ability to manage or direct investments) in a venture capital limited liability partnership or private equity fund or any other similar venture, private equity or seed capital firm, or (z) participating in activities as specifically consented to in writing by the Board that would otherwise be Restricted Activities.

Section 7.Acknowledgment Regarding Restrictions.

7.1 Employee recognizes and agrees that the restraints contained in Section 6 (both separately and in total), are reasonable and enforceable in view of Company's legitimate interests in protecting its Confidential Information and customer goodwill and the limited scope of the restrictions in Section 6.

7.2 Employee acknowledges that nothing contained herein shall prohibit Employee from (a) filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation and/or (b) communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to, any federal, state or local government regulator (including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or the U.S. Department of Justice) for the purpose of reporting or investigating a suspected violation of law, or from providing such information to Employee's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Employee hereby acknowledges that Company has provided Employee with the following notice of immunity rights in compliance with the requirements of the Defend Trade Secrets Act: (i) Employee shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in confidence to a Federal, State, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, (ii) Employee shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in a complaint or other document filed in a lawsuit

or other proceeding, if such filing is made under seal and (iii) if Employee files a lawsuit for retaliation by Company for reporting a suspected violation of law, Employee may disclose the Confidential Information to Employee's attorney and use the Confidential Information in the court proceeding, if Employee files any document containing the Confidential Information under seal, and does not disclose the Confidential Information, except pursuant to court order.

Section 8.Inventions.

8.1 Any and all ideas, inventions, discoveries, patents, patent applications, continuation-in-part patent applications, divisional patent applications, technology, copyrights, derivative works, trademarks, service marks, improvements, trade secrets, compounds, formulas, recipes, mixtures, processes and the like (including any modifications thereto) (each an "Invention" and collectively, "Inventions"), which are developed, conceived, created, discovered, learned, produced and/or otherwise generated by Employee, whether individually or otherwise, during the Employment Period, whether or not during working hours, that (i) result from work performed for the Company, (ii) use the Company's Confidential Information or other proprietary materials or (iii) directly relate to discovery, development, manufacture, use or commercialization of (w) any products or product candidates for the treatment or prevention of mucositis, esophagitis, fibrosis or other radiation-related toxicities, (x) any products or potential product for any radiation-related indication for which the Company has or had products or potential products under development during the Employment Period, (y) superoxide dismutase or superoxide dismutase mimetics, including for the treatment and prevention of various diseases, including cancer and the serious side effects associated with current cancer therapies, or (z) other agents which have similar chemistry, mechanism of action or molecular target as those under development by the Company during the Employment Period shall be the sole and exclusive property of Company, and Employee hereby assigns, and to the extent not assignable at present, agrees to assign to Company, and Company shall own, any and all right, title and interest to such Inventions, *provided* that any ideas, inventions, discoveries, patents, patent applications, continuation-in-part patent applications, divisional patent applications, technology, copyrights, derivative works, trademarks, service marks, improvements, trade secrets, compounds, formulas, recipes, mixtures, processes and the like (including any modifications thereto) that would be Inventions except (a) that no equipment, supplies, facility, or confidential or proprietary information of the Company was used and (b) which do not directly relate to discovery, development, manufacture, use or commercialization of superoxide dismutase or superoxide dismutase mimetics, or of other agents which have similar chemistry, mechanism of action or molecular target as those under development by the Company during the Employment Period, shall not be considered Inventions.

8.2 Employee shall promptly make a complete written disclosure to Company of any Invention, when and as it arises, is conceived or is reduced to practice, specifically pointing out the features or concepts that Employee believes to be new or different. Employee shall give Company and its attorneys all reasonable assistance in connection with the preparation and prosecution of any patent applications filed in connection with any such Invention. Company shall have the right to name Employee as inventor in any patent application

where applicable. Whenever requested to do so by Company, at Company's expense, Employee agrees to execute any and all applications, assignments or other instruments which Company deems necessary and/or desirable to protect such interests. Furthermore, Employee hereby agrees to execute, acknowledge and deliver, from time to time as may be requested by Company, any and all documents and take such other action as Company believes, in its sole discretion, to be necessary to: (a) protect, register, and/or otherwise vest Company's right, title and interest in and to the Inventions; (b) make a record with any and all government agencies, authorities, courts, tribunals, or third parties of the fact that Company owns all right, title and interest in and to the Inventions; and (c) make such a record that Employee has no right, title or interest, of any kind or nature, in or to the Inventions. Employee further agrees that Employee's obligation to execute or cause to be executed any such instrument or papers shall continue after the termination of this Agreement.

8.3 If Company is unable for any reason to secure Employee's signature to apply for or to pursue any application for any United States or foreign patents or copyright registrations covering Inventions or original works of authorship assigned to Company as above, then Employee hereby irrevocably designates and appoints Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact, to act for and in its name, place and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or copyright registrations thereon with the same legal force and effect as if executed by Employee. Notwithstanding the occurrence of a breach by Company of any legal duty or obligation imposed by any contract (including this Agreement), by the law of torts (including simple or gross negligence, strict liability or willful misconduct), or by federal or state laws, rules, regulations, orders, standards or ordinances, during the term of this Agreement, Employee shall have no right to revoke or restrict in any manner or to any degree whatsoever, through injunctive relief or otherwise, the rights granted to Company under this Agreement, it being understood and agreed that each such breach shall be compensable, if at all, by a remedy at law.

8.4 Employee acknowledges that as part of Employee's work for Company Employee may be asked to create, or contribute to the creation of, computer programs, documentation or other copyrightable works. Employee hereby agrees that any and all computer programs, documentation and other copyrightable materials that Employee has prepared or worked on for Company, or is asked to prepare or work on by Company, shall be treated as and shall be a "work made for hire," for the exclusive ownership and benefit of Company according to the copyright laws of the United States, including, but not limited to, Sections 101 and 201 of Title 17 of the U.S. Code ("U.S.C.") as well as according to similar foreign laws. Company shall have the exclusive right to register the copyrights in all such works in its name as the owner and author of such works and shall have the exclusive rights conveyed under 17 U.S.C. §§106 and 106A, including, but not limited to, the right to make all uses of the works in which attribution or integrity rights may be implicated. Without in any way limiting the foregoing, to the extent the works are not treated as works made for hire under any applicable law, Employee hereby irrevocably assigns, transfers and conveys to Company and its successors and assigns any and all right, title and interest that Employee may now or in the future have in or to the copyrightable works, including, but not limited

to, all ownership, U.S. and foreign copyrights, all treaty, convention, statutory and common law rights under the law of any U.S. or foreign jurisdiction, the right to sue for past, present and future infringement and moral, attribution and integrity rights. Employee hereby expressly and forever irrevocably waives any and all rights Employee has arising under 17 U.S.C. §106A, rights that may arise under any federal, state or foreign law that conveys rights that are similar in nature to those conveyed under 17 U.S.C. §106, and any other type of moral right or droit moral.

Section 9.Company Property. Employee acknowledges that any and all notes, records, sketches, computer diskettes, training materials and other documents relating to Company obtained by or provided to Employee, or otherwise made, produced or compiled during the Employment Period, regardless of the type of medium in which they are preserved, are the sole and exclusive property of Company and shall be surrendered to Company upon Employee's termination of employment and on demand at any time by Company.

Section 10.Non-Waiver of Rights. Company's or Employee's failure to enforce at any time any of the provisions of this Agreement or to require at any time performance by the other party of any of the provisions hereof shall in no way be construed to be a waiver of such provisions or to affect either the validity of this Agreement, or any part hereof, or the right of Company or Employee thereafter to enforce each and every provision in accordance with the terms of this Agreement.

Section 11.Right to Injunctive Relief. In the event of a breach or threatened breach of any rights, duties or obligations under the terms and provisions of Section 5 "Confidential Information", Section 6 "Restrictions", Section 8 "Inventions", or Section 9 "Company Property", either Company or Employee shall be entitled, in addition to any other legal or equitable remedies the party may have in connection therewith (including any right to damages that the party may suffer), to temporary, preliminary and permanent injunctive relief restraining such breach or threatened breach. The parties hereby expressly acknowledge that the harm which might result to the Employee or to the Company's business as a result of any noncompliance with any of the provisions of Section 5, Section 6, Section 8 or Section 9 might be largely irreparable. The parties specifically agree that if there is a question as to the enforceability of any of the provisions of Section 5, Section 6, Section 8 or Section 9 the parties will not engage in any conduct inconsistent with or contrary to such sections until after the question has been resolved by a final judgment of a court of competent jurisdiction. Employee and Company agree that the running of the periods set forth in Section 6 shall be tolled during any period of time in which Employee violates that section.

Section 12.Judicial Enforcement. If any provision of this Agreement is adjudicated to be invalid or unenforceable under applicable law in any jurisdiction, the validity or enforceability of the remaining provisions thereof shall be unaffected as to such jurisdiction and such adjudication shall not affect the validity or enforceability of such provisions in any other jurisdiction. To the extent that any provision of this Agreement is adjudicated to be invalid or unenforceable because it is overbroad, that provision shall not be void but rather shall be limited only to the extent required by applicable law and enforced as so limited. The parties expressly acknowledge and agree that this Section 12 is reasonable in view of the parties' respective interests.

Section 13.Employee Representations. Employee represents that the execution and delivery of the Agreement and Employee's employment with Company do not violate any previous or existing employment agreement or other contractual obligation of Employee. Employee agrees that Employee will not, during Employee's employment with the Company, bring onto Company premises or improperly use or disclose any confidential or proprietary information or trade secrets of any former or other employer or third party for whom Employee has been engaged to provide services without the explicit written consent of such employer or third party. If, at any time during Employee's employment with the Company, Employee is (a) requested by the Company to perform work which Employee believes may cause Employee to violate a duty Employee has to a third party or (b) requested by a third party to perform work which Employee believes may cause Employee to violate a duty Employee has to the Company, Employee will immediately inform the Company (subject to any confidentiality obligations Employee may have to such third party and the Company) so that an assessment of the situation may be made.

Section 14.Right to Recover Costs and Fees. In any action to enforce, or arising out of, this Agreement, the prevailing party shall be entitled to be awarded allowable costs and reasonable attorney's fees incurred.

Section 15.Amendments; Entire Agreement. No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless in writing specifically referring hereto, and signed by the parties hereto. This Agreement is intended as the complete, final and exclusive agreement between the parties regarding Employee's terms of employment, Confidential Information, ownership of and assignment of Inventions, and dispute resolution, and supersedes all prior understandings, writings, proposals, representations or communications, oral or written, relating to the subject matter hereof, including without limitation, the letter regarding Employee's offer of employment dated as of July 21, 2022.

Section 16.Assignments. This Agreement shall be freely assignable by Company to and shall inure to the benefit of, and be binding upon, Company, its successors and assigns and/or any other entity which shall succeed to the business conducted by Company. Being a contract for personal services, Employee cannot assign or transfer any of Employee's obligations under this Agreement.

Section 17.Choice of Forum and Governing Law. In light of Company's substantial contacts with the State of Delaware, the parties' interests in ensuring that disputes regarding the interpretation, validity and enforceability of this Agreement are resolved on a uniform basis, the parties agree that: (a) subject to Section 22, any litigation involving any noncompliance with or breach of the Agreement, or regarding the interpretation, validity and/or enforceability of the Agreement, shall be filed and conducted in the state courts of New Castle County, Delaware or district court for the District of Delaware; and (b) the Agreement shall be interpreted in accordance with and governed by the laws of the State of Delaware, without regard for any conflict of law principles.

Section 18.Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when: (i) delivered personally to the recipient; (ii) sent to the recipient by reputable express courier service (charges prepaid); (iii) mailed to the recipient by certified or

registered mail, return receipt requested and postage prepaid; or (iv) telecopied to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if telecopied before 5:00 p.m. Eastern Time on a business day, and otherwise on the next business day. Such notices, demands and other communications shall be sent to the parties at the addresses indicated below:

If to Company:

Galera Therapeutics, Inc.
2 W Liberty Blvd #100
Malvern, Pennsylvania 19355

Attention: Chief Executive Officer

If to Employee: to the last address Company has in its personnel records for Employee

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. The parties agree that service of process may be effected by certified or registered mail, return receipt requested, directed to the other party at the address set forth above, and service so made shall be completed when received.

Section 19. Application of Specific Tax Provisions. Notwithstanding any other provisions of this Agreement or any Company equity plan or agreement, in the event that Company determines in good faith that any payment or benefit received or to be received by Employee pursuant to this Agreement or otherwise (all such payments and benefits, including, without limitation, salary and bonus payments, being hereinafter called the "Total Payments") would be subject to the excise tax (the "Excise Tax") imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), by reason of being considered "contingent on a change in ownership or control" of Company within the meaning of Section 280G of the Code, then such Total Payments shall be reduced to the minimum extent necessary so that the Total Payments will be less than three times Employee's "base amount" (as defined in Section 280G(b)(3) of the Code), but only if the amount of such reduction would be less than 100% of the Excise Taxes on such Total Payments. The reduction, if any, of the Total Payments shall apply as follows, unless otherwise agreed and such agreement is in compliance with Section 409A of the Code, (i) first, any cash severance payments due under the Agreement shall be reduced, with the last such payment due first forfeited and reduced, and sequentially thereafter working from the next last payment, and (ii) second, any acceleration of vesting of any equity shall be disregarded beginning with the most recent equity award and each prior award thereafter in chronological order based on each award grant date. All determinations regarding the application of this Section 19 shall be made by an accounting firm or consulting group selected by the Company with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax (the "Independent Advisors"). The costs of obtaining such determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. In the event it is later determined that a greater reduction in the Total Payments should have been made to implement the objective and intent of this Section 19, the excess amount shall be returned promptly by Employee to the Company.

Section 20.Compliance with Code Section 409A.

20.1 This Agreement and the payments and benefits hereunder are intended to comply with, or qualify for exemption from, the requirements of Section 409A of the Code (including the Treasury Regulations and other administrative guidance promulgated thereunder) ("Section 409A"), and this Agreement shall be interpreted in a manner consistent with such intent.

20.2 Notwithstanding anything herein to the contrary, if at the time of Employee's termination of employment Employee is a "specified employee" as defined in Section 409A, and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of employment is necessary in order to prevent any accelerated or additional tax under Section 409A, then Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to Employee) to the extent necessary to comply with the requirements of Section 409A until the Company's first regular payroll date that is more than six months following Employee's termination of employment with Company (or the earliest date as is permitted under Section 409A). Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Employee (or Employee's estate or beneficiaries), and any remaining payments due to Employee under this Agreement shall be paid as otherwise provided herein.

20.3 If any other payments or benefits due to Employee hereunder could cause the application of an accelerated or additional tax under Section 409A, such payments or benefits shall be deferred if deferral will make such payments or provision of benefits compliant under Section 409A or such payments or benefits shall be restructured, to the extent possible, in a manner, determined by the Company and Employee, that does not cause such an accelerated or additional tax.

20.4 Notwithstanding anything to the contrary herein, to the extent required by Section 409A, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "resignation," "termination," "termination of employment" or like terms shall mean a "separation from service" within the meaning of Section 409A.

20.5 For purposes of Section 409A, each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Section 409A. Notwithstanding anything to the contrary in this Agreement, all taxable reimbursements provided under this Agreement that are subject to Section 409A shall be made in accordance with the requirements of Section 409A. The amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year. Reimbursement of an eligible expense shall be made in accordance with the Company's policies and practices and as otherwise provided herein, provided, that, in no event shall reimbursement be made after the last day of the year following the year in which

the expense was incurred. The right to reimbursement is not subject to liquidation or exchange for another benefit. Except as otherwise permitted under Section 409A, no payment hereunder shall be accelerated or deferred unless such acceleration or deferral would not result in additional tax or interest pursuant to Section 409A.

Section 21.Headings. Section headings are provided in this Agreement for convenience only and shall not be deemed to substantively alter the content of such sections.

Section 22.Mutual Arbitration. Except as specifically excluded in Section 22.1, arbitration shall be the sole and exclusive remedy for any dispute, claim, or controversy of any kind or nature (a "Claim") arising out of, relating to, or connected with Employee's employment relationship with the Company, or the termination of Employee's employment relationship with the Company. This Agreement applies to any Claim Employee may have against the Company, any parent, subsidiary, or affiliated entity of the Company, or their respective directors, officers, general or limited partners, employees or agents. It also applies to any Claim the Company, or any parent, subsidiary or affiliated entity of the Company may have against Employee. Excepting only claims excluded in Section 22.1, this Agreement specifically includes (without limitation) all claims under or relating to any federal, state or local law, whether based on tort, contract, statute, regulation, equitable law or otherwise, including claims for discrimination, harassment or retaliation based on race, color, religion, national origin, sex, sexual orientation, age, disability or any other condition or characteristic protected by law; demotion, discipline, termination or other adverse action in violation of any contract, law or public policy; entitlement to wages or other economic compensation; and any claim for personal, emotional, physical, economic or other injury. To the maximum extent permitted by law, Employee hereby waives any right to bring on behalf of persons other than Employee, or to otherwise participate with other persons in, any class or collective action, subject to Section 22.1, below.

22.1 This Agreement does not apply to any claims by Employee: (a) for workers' compensation benefits; (b) for unemployment insurance benefits; (c) under a benefit plan where the plan specifies a separate arbitration procedure; (d) under a collective bargaining agreement containing a separate grievance and arbitration procedure; or (e) filed with an administrative agency which are not legally subject to arbitration under this Agreement. Further, this Section 22 does not preclude the bringing of an action for injunctive relief or specific performance or before a court as contemplated by Section 11.

22.2 Any arbitration will be under the Federal Arbitration Act and administered by Judicial Arbitration & Mediation Services, Inc., pursuant to its Employment Arbitration Rules & Procedures, which are available at http://www.jamsadr.com/rules-employment-arbitration/. The arbitrator shall have the power to decide any motions brought by any party to the arbitration, including but not limited to motions for summary judgment and/or adjudication, and motions to dismiss and demurrers, applying the standards set forth under applicable law. The arbitrator shall issue a written decision on the merits. The arbitrator shall have the power to award any remedies available under applicable law, and the arbitrator shall award attorneys, fees and costs to the prevailing party, where provided by applicable law. The decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. The Company shall bear all fees and costs unique to the arbitration forum (e.g., filing fees, transcript costs and

arbitrator's fees). The parties shall be responsible for their own attorneys' fees and costs, except that the arbitrator shall have the authority to award attorneys' fees and costs to the prevailing party in accordance with the applicable law governing the dispute. Any arbitration hereunder shall be confidential and neither any party nor the arbitrator shall disclose the existence, contents or results of such process without the prior written consent of all parties to this Agreement, except where necessary or compelled in a court to enforce this arbitration provision or an award from such arbitration or otherwise in a legal proceeding.

PLEASE NOTE: BY SIGNING THIS AGREEMENT, EMPLOYEE IS HEREBY CERTIFYING THAT EMPLOYEE (A) HAS RECEIVED A COPY OF THIS AGREEMENT FOR REVIEW AND STUDY BEFORE EXECUTING IT; (B) HAS READ THIS AGREEMENT CAREFULLY BEFORE SIGNING IT; (C) HAS HAD SUFFICIENT OPPORTUNITY BEFORE SIGNING THE AGREEMENT TO ASK ANY QUESTIONS EMPLOYEE HAS ABOUT THE AGREEMENT AND HAS RECEIVED SATISFACTORY ANSWERS TO ALL SUCH QUESTIONS; AND (D) UNDERSTANDS EMPLOYEE'S RIGHTS AND OBLIGATIONS UNDER THE AGREEMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Employment, Confidentiality, Noncompete and Invention Rights Agreement to be executed as of the day and year first above written.

/s/ Eugene Kennedy
Eugene Kennedy

Galera Therapeutics, Inc.

By: /s/ J. Mel Sorensen
Name: J. Mel Sorensen, M.D.
Title: President and Chief Executive Officer

GENERAL RELEASE

I, _____, in consideration of the obligations of Galera Therapeutics, Inc., a Delaware corporation (the "Company"), under that certain Employment, Confidentiality, Noncompete and Invention Rights Agreement, dated as of _____ 20__ (the "Agreement"), do hereby release and forever discharge, as of the date hereof, the Company and its affiliates and all present and former directors, officers, agents, representatives, employees, successors and assigns of the Company and its affiliates and the Company's direct and indirect owners (collectively, the "Released Parties") to the extent provided below.

1. I understand that any payments or benefits paid or granted to me under Section 4.5(b) or Section 4.5(c) of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive the payments and benefits specified in Section 4.5(b) or Section 4.5(c) of the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter or breach this General Release. I also acknowledge and represent that I have received all payments and benefits that I am entitled to receive (as of the date hereof) by virtue of my employment with the Company.

2. Except as provided in Section 4 and Section 5 below and except for the provisions of the Agreement that expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date I execute this General Release) and whether known or unknown, suspected, or claimed against the Company or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, may have, which arise out of or are connected with my employment with, or my separation or termination from, the Company (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Employee Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state, or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation; or any claim for costs, fees, or other expenses,

including attorneys' fees incurred in these matters) (all of the foregoing are collectively referred to herein as the "Claims").

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action or other matter covered by Section 2 above.

4. This General Release does not release claims that cannot be released as a matter of law, including, but not limited to, my right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation, my right to file a charge with or participate in a charge, investigation or proceeding by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that my release of claims herein bars me from recovering monetary or other individual relief from the Company or any Released Parties in connection with any charge, investigation or proceeding, or any related complaint or lawsuit, filed by me or by anyone else on my behalf before the federal Equal Employment Opportunity Commission or a comparable state or local agency), claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law, claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, claims to any benefit entitlements vested as the date of separation of my employment, pursuant to written terms of any employee benefit plan of the Company or its affiliates, my rights or remedies in connection with my ownership of vested equity securities of the Company, my right to indemnification by the Company or any of its affiliates pursuant to contract or applicable law, and my rights under applicable law.

5. I further agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).

6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on

my behalf, this General Release shall serve as a complete defense to such Claims. I further agree that I am not aware of any pending charge or complaint of the type described in Section 2 above as of the execution of this General Release.

7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.

8. I agree that I will forfeit all amounts payable by the Company pursuant to Section 4.5(b) or Section 4.5(c) of the Agreement if I challenge the validity of this General Release; provided that this forfeiture shall not apply with respect to challenges regarding the validity of any waiver or release under the Age Discrimination in Employment Act of 1967. I also agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees, and return all payments received by me pursuant to Section 4.5(b) or Section 4.5(c) of the Agreement.

9. I agree not to criticize, denigrate or otherwise disparage the Company, its past and present investors, officers, directors or employees or its affiliates, *provided*, that nothing in this Section 9 shall limit my response to questions on any and all such subjects from the Company's Chief Executive Officer, members of its board of directors, its legal counsel or my own legal counsel, or as otherwise required by law. I further agree to keep all confidential and proprietary information about the past or present business affairs of the Company and its affiliates confidential unless a prior written release from the Company is obtained. I further agree that as of the date hereof, I have returned to the Company any and all property, tangible or intangible, relating to its business, which I possessed or had control over at any time (including, but not limited to, company-provided credit cards, building or office access cards, keys, computer equipment, manuals, files, documents, records, software, customer data base and other data) and that I shall not retain any copies, compilations, extracts, excerpts, summaries or other notes of any such manuals, files, documents, records, software, customer data base or other data.

10. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any rights or claims arising out of any action or inaction by the Company or by any Released Party after the date hereof.

11. I recognize and agree that the restraints contained in Sections 5 – 9 of the Agreement (both separately and in total) are reasonable and enforceable and I agree to abide by the terms of those sections.

12. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or its validity and enforceability in any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

1. I HAVE READ IT CAREFULLY;

2. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

3. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;

4. I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;

5. I HAVE HAD AT LEAST 21 DAYS FROM THE DATE OF MY RECEIPT OF THIS GENERAL RELEASE TO CONSIDER IT, AND ANY CHANGES MADE SINCE SUCH DATE WILL NOT RESTART THE REQUIRED 21-DAY PERIOD;

6. I UNDERSTAND THAT I HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS GENERAL RELEASE TO REVOKE IT AND THAT THIS GENERAL RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;

7. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND

8. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

DATE: ____ ____

Eugene Kennedy

For purposes of the Agreement, "Change in Control" means and includes each of the following:

(a) A transaction or series of transactions (other than an offering of the Company's common stock to the general public through a registration statement filed with the Securities and Exchange Commission or a transaction or series of transactions that meets the requirements of clauses (i) and (ii) of subsection (c) below) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a "person" that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; or

(b) During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new Board member(s) (other than a Board member designated by a person who shall have entered into an agreement with the Company to effect a transaction described in subsections (a) or (c)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the Board members then still in office who either were Board members at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any amount that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b) or (c) with respect to such amount shall only constitute a Change in Control for purposes of the payment timing of such amount if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Board shall have full and final authority, which shall be exercised in its discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

* * * * *

Exhibit 31.1

CERTIFICATION

I, J. Mel Sorensen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Galera Therapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2022

By: /s/ J. Mel Sorensen, M.D.
J. Mel Sorensen, M.D.
Chief Executive Officer and President
(principal executive officer)

Exhibit 31.2

CERTIFICATION

I, Christopher Degnan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Galera Therapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2022

By: /s/ Christopher Degnan
Christopher Degnan
Chief Financial Officer
(principal financial officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Galera Therapeutics, Inc. (the "Company") for the period ended September 30, 2022 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2022

By: /s/ J. Mel Sorensen, M.D.
J. Mel Sorensen, M.D.
Chief Executive Officer and President
(principal executive officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Galera Therapeutics, Inc. (the "Company") for the period ended September 30, 2022 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2022

By: /s/ Christopher Degnan
Christopher Degnan
Chief Financial Officer
(principal financial officer)