



Galecto Announces Pricing of \$275 Million Underwritten Public Offering

February 11, 2026

BOSTON, Feb. 10, 2026 (GLOBE NEWSWIRE) -- Galecto, Inc. (NASDAQ: GLTO), a biopharmaceutical company focused on developing novel therapeutics to redefine the treatment paradigm for people living with blood cancers, today announced the pricing of its previously announced underwritten public offering of shares of its common stock. Galecto is selling a total of 14,473,685 shares of common stock at a public offering price of \$19.00 per share. In addition, Galecto has granted the underwriters a 30-day option to purchase an additional 2,171,052 shares of common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds to Galecto from the offering are expected to be approximately \$275 million, before deducting underwriting discounts and commissions and offering expenses payable by Galecto and assuming no exercise of the underwriters' option to purchase additional shares.

All of the securities are being offered by Galecto. The offering is expected to close on or about February 12, 2026, subject to customary closing conditions.

Jefferies, Leerink Partners, Evercore ISI and Guggenheim Securities are acting as joint book-running managers for the offering.

An automatically effective shelf registration statement relating to these securities was filed with the Securities and Exchange Commission (SEC) on February 10, 2026. This offering is being made only by means of a written prospectus, including a prospectus supplement, forming a part of an effective registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website, located at www.sec.gov. A copy of the final prospectus supplement and the accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov and, when available, may be obtained from: Jefferies LLC (Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022; telephone: 877-821-7388; or email: Prospectus_Department@Jefferies.com); Leerink Partners LLC (Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109; telephone: 800-808-7425 ext. 6105; or email: syndicate@leerink.com); Evercore Group L.L.C. (Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055; telephone: 888-474-0200; or email: ecm.prospectus@evercore.com); or Guggenheim Securities, LLC (Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, New York 10017; telephone: 212-518-9544; or email: GSEquityProspectusDelivery@guggenheimpartners.com).

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

About Galecto, Inc.

Galecto, Inc. is a clinical-stage biotechnology company advancing a pipeline of antibody therapeutics to transform treatment of a broad spectrum of hematological cancers. Galecto's pipeline includes a highly differentiated mutant calreticulin (mut-CALR)-driven myeloproliferative neoplasm portfolio targeting essential thrombocythemia and myelofibrosis. Galecto's pipeline also includes GB3226, a first-in-class preclinical dual inhibitor of ENL-YEATS and FLT3 for the treatment of multiple genetic subsets of acute myeloid leukemia.

Forward-Looking Statements

Certain statements in this press release, other than purely historical information, may constitute "forward-looking statements" within the meaning of the federal securities laws, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding Galecto's expectations regarding the consummation of the offering; the satisfaction of customary closing conditions with respect to the offering; and express or implied statements relating to the Company's expectations, hopes, beliefs, intentions or strategies regarding the future of its assets, pipeline and business. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting the Company will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the satisfaction of customary closing conditions related to the underwritten public offering and those uncertainties and factors described under the headings "Risk Factors," "Cautionary Information Regarding Forward-Looking Statements" or "Cautionary Note Regarding Forward-Looking Statements" in the Company's most recent filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth therein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. The Company does not undertake or accept any duty to make any updates or revisions to any forward-looking statements.

Media Contact:

Lia Dangelico
Deerfield Group
lia.dangelico@deerfieldgroup.com

Investor Contact:

Brian Ritchie
LifeSci Advisors

britchie@lifesciadvisors.com



Source: Galecto, Inc.