

## galleon pharmaceuticals

### Galleon Pharmaceuticals Reports Positive Results from Phase I Study of GAL-021 For Treatment of Respiratory Depression

#### Company to Expand Testing Following Initial Clinical Success

Horsham, PA – May 7, 2012 – Galleon Pharmaceuticals, a leader in the development of novel medicines to treat breathing disorders, today announced that its investigational drug GAL-021 appeared to be safe and well-tolerated and demonstrated dose-proportional pharmacokinetic effects on respiration in a Phase I clinical study of 30 healthy adults. GAL-021 increased minute ventilation, the capacity measure of air supplied to the lungs, by 27 percent compared to placebo. Based upon these findings, Galleon plans to evaluate the effects of GAL-021 on breathing in subjects administered opioids, which are well-known respiratory depressants.

"This Phase I study was a success because we can safely increase respiration in healthy adults," said James F. McLeod, M.D., Galleon's senior vice president, clinical research and development, and chief medical officer. "These findings are important and will allow Galleon to advance GAL-021 into the next stage of clinical testing to evaluate higher doses of the drug and measure its effects on respiration in patients who have been treated with opioids, which are known to depress respiration. Our goal is to demonstrate that GAL-021 can reduce or prevent the complications due to respiratory depression post-surgery for which there are currently no adequate pharmaceutical treatments."

GAL-021 is a proprietary small molecule delivered by intravenous administration to treat or prevent acute respiratory insufficiency in surgical and critical-care patients following the use of anesthetic, analgesic and sedative drugs individually or in combination. Galleon estimates there are 23 million surgeries performed every year which require anesthesia and pain control, with an estimated 35-40% of those being done in patients at higher risk for respiratory depression.

#### About Galleon Pharmaceuticals

Galleon is the first pharmaceutical company to focus on the medical treatment of breathing-control disorders associated with surgical and procedural sedation, chronic pain management and sleep apnea. The company's product pipeline reflects recent advances in neurobiology, molecular physiology and respiratory medicine which have enabled the development of a unique drug-discovery platform and promising drug candidates that are now undergoing clinical trials. Galleon scientists apply sophisticated pharmacology, medicinal chemistry and drug-discovery tools to identify potential medical treatments for acute and chronic breathing-control conditions. This approach is unique among pharmaceutical companies and enables the rapid evaluation of multiple variables to establish a comprehensive profile of breathing-control activity. For more information, please visit [www.galleonpharma.com](http://www.galleonpharma.com).

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