

Galleon Pharmaceuticals Names Joseph Oliveto as Chief Executive Officer

Former CEO of Chelsea Therapeutics to Lead Galleon's Development and Commercialization of Pharmaceuticals for Sleep Apnea and Related Disorders

HORSHAM, PA, August 4, 2015 –(BUSINESS WIRE)—Galleon Pharmaceuticals, the first company to build a drug discovery and development platform focusing on pharmaceuticals for sleep apnea and related breathing-control disorders, announced today that it has named Joseph Oliveto as Chief Executive Officer, effective immediately. Mr. Oliveto replaces James C. Mannion, Ph.D., who will retire as CEO and continue to serve as a strategic advisor to the company.

Mr. Oliveto brings more than 25 years of pharmaceutical and biotech experience across the areas of drug development, commercialization, manufacturing and business development. Most recently, Mr. Oliveto served as President and CEO of Chelsea Therapeutics, a publicly held biopharmaceutical company. During his tenure as CEO, he led the company through the FDA's approval of Northera™ for the treatment of neurogenic orthostatic hypotension, and the subsequent sale of Chelsea to Lundbeck, Inc.

“Joe's broad experience and proven track record in leading successful R&D and commercial teams will be of great value as we continue to build upon Galleon's success to date,” said Thomas J. Dietz, Ph.D., Chairman of Galleon Pharmaceuticals. “At the same time, we want to recognize the outstanding work that Jim Mannion did since founding the company as CEO. Thanks to his leadership and vision, Galleon is well-positioned to continue clinical studies and eventually bring these investigational therapies to market.”

“I'm honored to join Galleon's management team,” said Mr. Oliveto. “Galleon is in the midst of exciting research and development to satisfy critical unmet medical needs in sleep apnea patients, and the potential of the company is clearly evidenced by the strength of its clinical data. I look forward to bringing my development and commercial experience to an already strong team in order to achieve our goals of advancing clinical compounds to market approval and commercialization.”

Prior to joining Chelsea, Mr. Oliveto held progressively senior operating roles at Hoffmann-LaRoche across the areas of drug development, manufacturing, global business and business development. He played a major part in the success of multiple NDA approvals, developed comprehensive launch programs, and closed multiple licensing agreements. Mr. Oliveto holds a BA in Chemistry and an MBA, both from Rutgers University.

About Galleon Pharmaceuticals

Galleon is the first company to build a drug discovery and development platform that focuses on the pharmaceutical treatment of sleep apnea and related breathing-control disorders. The company's proprietary platform incorporates recent advances in neurobiology, molecular physiology, respiratory medicine and medicinal chemistry. Galleon has developed proprietary models of sleep apnea and breathing control that enable a multi-dimensional analysis of the primary causes of sleep apnea and related conditions. For more information, please [visit us](#).

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