

Galmed Pharmaceuticals

Galmed Pharmaceuticals Ltd. Files Annual Report on Form 20-F for the Fiscal Year Ended December 31, 2023

TEL AVIV, Israel, April 4, 2024 /PRNewswire/ -- Galmed Pharmaceuticals Ltd. (Nasdaq: GLMD) ("Galmed" or the "Company"), a clinical-stage biopharmaceutical company for liver, metabolic and fibrotic diseases, today announced that it has filed its Annual Report on Form 20-F for the fiscal year ended December 31, 2023, with the U.S. Securities and Exchange Commission (the "SEC").

The report is available on the SEC's website, at www.sec.gov and Galmed's Investor Relations website, at <https://galmedpharma.investorroom.com/sec-filings>.

Shareholders can obtain copies of Galmed's Annual Report on Form 20-F, free of charge, by making a request within a reasonable period of time to Galmed's Investor Relations Department at investor.relations@galmedpharma.com.

Galmed Pharmaceuticals Ltd.

We are a clinical stage biopharmaceutical company focused on the development of Aramchol for liver and fibro-inflammatory diseases. We have focused almost exclusively on developing Aramchol for the treatment of NASH and are currently developing Aramchol for PSC and exploring the feasibility of developing Aramchol for other fibro-inflammatory indications outside of liver disease. We are also collaborating with the Hebrew University in the development of Amilo-5MER, a 5 amino acid synthetic peptide.

Forward-Looking Statements:

Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements.

Forward-looking statements may include, but are not limited to, statements relating to our objectives plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future. Many

factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, our ability to pursue, evaluate and complete any strategic alternative that yields value for our shareholders; the timing and cost of our planned Primary Sclerosing Cholangitis, or PSC, clinical trial and our pivotal Phase 3 ARMOR trial, or the ARMOR Study, if re-initiated, for our product candidates, Aramchol and Amilo-5MER, or for any other pre-clinical or clinical trials; completion and receiving favorable results of our planned PSC clinical trial and the ARMOR Study (if re-initiated) for Aramchol or any other pre-clinical or clinical trial; regulatory action with respect to Aramchol or any other product candidate by the U.S. Food and Drug Administration, or FDA, the European Medicines Authority, or EMA, or the Medicines and Healthcare Products Regulatory Agency, or the MHRA, including but not limited to acceptance of an application for marketing authorization, review and approval of such application, and, if approved, the scope of the approved indication and labeling; the commercial launch and future sales of Aramchol and any future product candidates; our ability to comply with all applicable post-market regulatory requirements for Aramchol, Amilo-5MER or any other product candidate in the countries in which we seek to market the product; our ability to achieve favorable pricing for Aramchol, Amilo-5MER or any other product candidate; our expectations regarding the commercial market for PSC, non-alcoholic steato-hepatitis, or NASH (also known as MASH), in patients or any other targeted indication; third-party payor reimbursement for Aramchol, Amilo-5MER or any other product candidate; our estimates regarding anticipated capital requirements and our needs for additional financing; market adoption of Aramchol or any other product candidate by physicians and patients; the timing, cost or other aspects of the commercial launch of Aramchol or any other product candidate; our ability to obtain and maintain adequate protection of our intellectual property; the possibility that we may face third-party claims of intellectual property infringement; our ability to manufacture our product candidates in commercial quantities, at an adequate quality or at an acceptable cost; our ability to establish adequate sales, marketing and distribution channels; intense competition in our industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than we do; the development and approval of the use of Aramchol or any other product candidate for additional indications or in combination therapy; our expectations regarding licensing, acquisitions and strategic operations; current or future unfavorable economic and market conditions and adverse developments with respect to financial institutions and associated liquidity risk; our ability to maintain the listing of our ordinary shares on The Nasdaq Capital Market; security, political and economic instability in the Middle East that could harm our business, including due to the recent attacks by Hamas and other terrorist organizations from the Gaza Strip and elsewhere in the region and Israel's war against them and military hostilities with Hezbollah on the northern border of Israel. We believe these forward-looking statements are reasonable; however, these statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We discuss many of these risks in our Annual Report on Form 20-F for the year ended December 31, 2023 filed with the SEC on April 4, 2024 in greater detail under the heading "Risk Factors." Given these uncertainties, you should not rely upon forward-looking statements as predictions of future events. All forward-looking statements

attributable to us or persons acting on our behalf speak only as of the date hereof and are expressly qualified in their entirety by the cautionary statements included in this report. We undertake no obligations to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. In evaluating forward-looking statements, you should consider these risks and uncertainties.

Logo - https://mma.prnewswire.com/media/1713483/Galmed_Pharmaceuticals_Logo.jpg

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Additional assets available online: [Photos \(1\)](#)

<https://galmedpharma.investorroom.com/2024-04-04-Galmed-Pharmaceuticals-Ltd-Files-Annual-Report-on-Form-20-F-for-the-Fiscal-Year-Ended-December-31,-2023>