

Faron Pharmaceuticals Ltd.

("Faron" or the "Company")

Managers' transactions

Company announcement, October 27, 2023 at 3:00 pm (EEST)

Inside Information

TURKU, Finland / BOSTON, Massachusetts – October 27 , 2023 - Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company pioneering macrophage reprogramming for effective anticancer immunotherapies, announces today that John Poulos, a Non-executive Director of the Company, on October 3, 2023 sold 5,000 ordinary shares in Faron at a price of €3.7209 per share, and on October 12, 2023, sold 5,000 ordinary shares in Faron at a price of €3.8259 per share. Following these disposals, John Poulos directly holds 10,000 ordinary shares in the Company, representing 0.02 per cent. of the Company's issued share capital.

The notification below, which has been made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014		
1 Details of the person discharging managerial responsibilities/person closely associated		
a.	Name	John Poulos
2 Reason for notification		
a.	Position/Status	Non-executive Director
b.	Initial notification/ Amendment	Initial Notification
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Faron Pharmaceuticals Oy
b.	LEI	7437009H31TO1DC0EB42

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a.	Description of the financial instrument, type of instrument Identification Code	Ordinary shares ISIN: FI4000153309						
b.	Nature of the transaction	1) Disposal of ordinary shares (October 3, 2023) 2) Disposal of ordinary shares (October 12, 2023)						
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1) €3.7209</td> <td>1) 5,000</td> </tr> <tr> <td>2) €3.8259</td> <td>2) 5,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1) €3.7209	1) 5,000	2) €3.8259	2) 5,000
Price(s)	Volume(s)							
1) €3.7209	1) 5,000							
2) €3.8259	2) 5,000							
d.	Aggregated information - Aggregated Volume - Price	1) 5,000 2) 5,000 1) €3.7209 2) €3.8259						
e.	Date of the transaction	1) October 3, 2023 2) October 12, 2023						
f.	Place of the transaction	Nasdaq First North Growth Market						

For more information please contact:

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About Faron Pharmaceuticals Ltd.

Faron (AIM: FARN, First North: FARON) is a global, clinical-stage biopharmaceutical company, focused on tackling cancers via novel immunotherapies. Its mission is to bring the promise of immunotherapy to a broader population by uncovering novel ways to control and harness the power of the immune system. The Company's lead asset is *bexmarilimab*, a novel anti-Clever-1 humanized antibody, with the potential to remove immunosuppression of cancers through targeting myeloid cell function. *Bexmarilimab* is being investigated in Phase I/II clinical trials as a potential therapy for patients with hematological cancers in combination with other standard treatments. Further information is available at www.faron.com.