

Faron Pharmaceuticals Oy

("Faron or the "Company")

Decisions of the Board of Directors

Company announcement, April 8, 2024 at 9:05 (EEST) / 7:05 AM (GMT) / 12:05 AM (EDT)

TURKU, FINLAND / BOSTON, MA - The annual general meeting ("AGM") of Faron Pharmaceuticals Oy (AIM: FARN, First North: FARON) took place on April 5, 2024 and after the AGM, the Board of Directors ("Board") convened.

Frank Armstrong and Erik Ostrowsi did not stand for re-election and thus their tenure in the Company Board of Directors ended at the end of the AGM on 5 April, 2024.

At the meeting of the Board held following the AGM, Tuomo Pätsi was elected as the Chair of the Board.

In addition, the Board elected the Chairs and other members to the Board committees from among its members as follows:

- Markku Jalkanen was elected the Chair of the Audit Committee and Marie-Louise Fjällskog and John Poulos were elected as members of the Audit Committee.
- Tuomo Pätsi was elected the Chair of the Nomination Committee and Markku Jalkanen and Christine Roth were elected as the other members of the Nomination Committee.
- John Poulos was elected as the Chair of the Remuneration Committee and Tuomo Pätsi and Christine Roth were elected as the other members of the Remuneration Committee.
- John Poulos was elected as the Chair of the Business Development Committee and Markku Jalkanen and Juho Jalkanen were elected as the other members of the Business Development Committee

For more information please contact:

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About Faron Pharmaceuticals Oy

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 treatments and as a monotherapy in last line solid cancers. Further information is available at www.faron.com.