

**Faron Pharmaceuticals Oy**

("Faron" or the "Company")

**Board Change**

*Company announcement, March 24, 2023 at 15.35 PM (EET) / 13.35 PM (GMT) / 09.35 AM (EDT)*

**TURKU, FINLAND / BOSTON, MA** - Faron Pharmaceuticals Oy (AIM: FARN, First North: FARON), a clinical stage biopharmaceutical company focused on tackling difficult-to-treat cancers, is pleased to announce the appointment of Mr. Tuomo Pätsi as a Non-Executive Director of the Company following the passing of all resolutions put to shareholders of the Company at the Annual General Meeting held earlier today. In addition, Dr. Gregory B. Brown has today stepped down from his position as a Non-Executive Director of the Company.

"I am pleased to welcome Mr Pätsi to the Faron Board," said Dr. Frank Armstrong, Chairman of the Board of Faron Pharmaceuticals. "He brings extensive experience of the commercialization and launch of new oncology products with leading cancer companies, and his expertise will be valuable as the Company continues the development of *bexmarilimab*. I'd also like to thank Dr. Brown for his service to the Faron Board."

Mr. Pätsi was the President of the EMEA region and Worldwide Markets for Celgene Corporation, a global pharmaceutical company and currently wholly owned subsidiary of Bristol Myers Squibb, engaged primarily in the discovery, development and commercialization of therapies for the treatment of cancer. He is an experienced biotech and pharmaceutical executive who was until recently the Executive Vice President for Seagen Inc., a US-based cancer-focused biotechnology company.

"I am looking forward to joining the Board of Faron at this exciting time," said Mr Pätsi. "*Bexmarilimab* with its innovative mechanism of action and clinical data so far holds great promise in multiple cancer indications where better treatments are desperately needed."

Mr. Pätsi has over 30 years' experience working in biotech and pharmaceuticals, with more than 10 years working at Celgene in various senior management roles, including as President of European and International Operations and President of the EMEA region and Worldwide Markets. Prior to this, he served as Vice President of Europe for Human Genome Science, a specialty pharma organization in Europe. Earlier in his career, he held roles of increasing responsibility in pharmaceutical companies, including more than ten years at Amgen Inc. Mr. Pätsi began his career as a Biomedical Research Scientist in Finland. He is a registered pharmacist and holds an MSc in pharmacology from the School of Pharmacy, Helsinki University.

## **Additional Disclosures**

The following information regarding the appointment of Tuomo Tapani Pätsi (aged 58), is disclosed under Schedule 2(g) of the AIM Rules for Companies and Nasdaq First North Growth Market Rulebook.

### **Current positions, directorships and/or partnerships:**

### **Former positions, directorships and/or partnerships (within the last five years):**

Celgene  
Celgene ApS  
Celgene BV  
Celgene Distribution BV  
Celgene EngMab GmbH  
Celgene Europe BV  
Celgene Europe Limited  
Celgene Global Holdings Sàrl  
Celgene GmbH  
Celgene International II Sàrl  
Celgene International III Sàrl  
Celgene International Sàrl  
Celgene Limited  
Celgene Logisitics Sarl  
Celgene Logistics Sàrl  
Celgene Management Sàrl  
Celgene Netherlands BV  
Celgene Netherlands II BV  
Celgene Netherlands Investment BV  
Celgene R&D Sàrl  
Celgene Receptos Limited  
Celgene Receptos Sàrl  
Celgene Research SL  
Celgene SL  
Celgene Spółka SOO

Celgene sro  
Celgene Switzerland Sàrl  
Celgene Tri Sàrl  
EngMab Sàrl  
Interpharma  
Juno Therapeutics GmbH

Mr. Pätsi does not have any beneficial interest in the ordinary shares or options over the ordinary shares of the Company.

Save as set out above, no further information regarding Mr. Pätsi is required to be disclosed pursuant to the AIM Rules for Companies or Nasdaq First North Growth Market Rulebook.

**For more information please contact:**

**Media Contact**

**Faron Pharmaceuticals**

Faron Pharmaceuticals  
Jennifer C. Smith-Parker  
Head of Communications  
Jennifer.Smith-Parker@faron.com

**Investor Contact**

**Faron Pharmaceuticals**

Julia Balanova  
VP, Investor Relations  
julia.balanova@faron.com  
investor.relations@faron.com  
Phone: +1 (917) 306-6096

**Cairn Financial Advisers LLP, Nomad**

Sandy Jamieson, Jo Turner  
Phone: +44 (0) 207 213 0880

**Peel Hunt LLP, Broker**

Christopher Golden, James Steel  
Phone: +44 (0) 20 7418 8900

**Sisu Partners Oy, Certified Adviser on Nasdaq First North**

Juha Karttunen  
Phone: +358 (0)40 555 4727  
Jukka Järvelä  
Phone: +358 (0)50 553 8990

**Consilium Strategic Communications**

Mary-Jane Elliott, David Daley, Lindsey Neville

[faron@consilium-comms.com](mailto:faron@consilium-comms.com)

Phone: +44 (0)20 3709 5700

**About Faron Pharmaceuticals Oy**

Faron Pharmaceuticals Oy (AIM: FARN, First North: FARON) together with its subsidiaries, is a clinical stage biopharmaceutical group focused on building the future of immunotherapy by harnessing the power of the immune system to tackle cancer and inflammation. *Bexmarilimab*, a novel anti-CLEVER-1 humanized antibody, is its investigative precision immunotherapy with the potential to provide permanent immune stimulation for difficult-to-treat cancers through targeting myeloid function. Currently in Phase I/II clinical development as a potential therapy for patients with hematological cancers and untreatable solid tumors, *bexmarilimab* has potential as a single-agent therapy or in combination with other standard treatments including immune checkpoint molecules. In terms of other pipeline assets, Traumakine® is an investigational intravenous (IV) interferon beta-1a therapy for the treatment of hyperinflammatory conditions. Faron is headquartered in Turku, Finland. Further information is available at [www.faron.com](http://www.faron.com).