

**Faron Pharmaceuticals Ltd  
("Faron" or the "Company")  
Results of  
the Extraordinary General Meeting**

*Company Announcement, September 22, 2023*

**TURKU - FINLAND / BOSTON, MA, September 22, 2023** – Faron Pharmaceuticals Ltd (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company focused on tackling cancers via novel immunotherapies, announces that the extraordinary general meeting (the "EGM") of the Company took place today, September 22, 2023 in Turku, Finland. The EGM approved all proposals of the Board of Directors ("Board") as set out in the notice of the EGM published on September 1, 2023.

**Decisions of the EGM**

**Composition of the Board**

The number of members of the Board was confirmed as seven. Christine Roth and Marie-Louise Fjällskog were elected as new members to the Board for a term that ends at the end of the next annual general meeting. Following the election, the Board of the Company comprises of the following members: Frank Armstrong (Chair), Marie-Louise Fjällskog, Markku Jalkanen, Erik Ostrowski, John Poulos, Tuomo Pätsi and Christine Roth.

**Amendment of the Option Plan 2015**

The EGM resolved to amend the terms and conditions of the option programme adopted by the Company's extraordinary general meeting on September 15, 2015, which has later been amended by the decision of the annual general meetings held on May 16, 2017, May 18, 2020 and April 23, 2021 (the "Option Plan 2015") so that the subscription period for shares based on the options is extended by two (2) years, i.e., until 30 September 2025. The amendment applies to all options under the Option Plan 2015 (A options, B options, C options and D options). The terms and conditions of the Option Plan 2015 remains otherwise unchanged.

**Minutes of the EGM**

The minutes of the EGM will be available on the Company's website from October 5, 2023 at the latest.

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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 a Phase I/II clinical trial as a potential therapy for patients with hematological cancers in combination with other standard treatments. Further information is available at [www.faron.com](http://www.faron.com).

**Forward-Looking Statements**

Certain statements in this announcement are, or may be deemed to be, forward-looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "expect", "hope", "seek", "envisage", "estimate", "intend", "may", "plan", "potentially", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

A number of factors could cause actual results to differ materially from the results and expectations discussed in the forward-looking statements, many of which are beyond the control of the Company. In addition, other factors which could cause actual results to differ materially include the ability of the Company to successfully license its programs within the anticipated timeframe or at all, risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets or other sources of funding, reliance on key personnel, uninsured and underinsured losses and other factors. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Subject to any continuing obligations under applicable law or any relevant AIM Rule requirements, in providing this information



the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.