

**Faron Pharmaceuticals Ltd**

("Faron" or the "Company")

**Grant of options***Company announcement, December 4, 2023 at 9 am (EET) / 7 am (GMT)*

**TURKU, FINLAND / BOSTON, MA** - Faron Pharmaceuticals Ltd (AIM: FARN, First North: FARON), a clinical stage biopharmaceutical company focused on building the future of immunotherapy by harnessing the power of the immune system to tackle cancer and inflammation, today announces that the Company's board has confirmed the grant of a total of 34,000 options over ordinary shares in the Company ("Options") under the Company's Share Option Plan 2019 (including its UK and US sub plans). The Options have been allocated under the Share Option Plan 2019 and are exercisable between 9 November 2024 and 9 November 2028, vesting 25% per annum over four years. The exercise price for Options allocated under the Share Option plan is €3,53 per share, which is calculated based on the average price per share at which the ordinary shares in the Company have been traded on AIM for 90 days preceding the allocation date of 9 November 2023. The exercise price for Options allocated under the US sub plan is €3,35 per share, which is calculated based on the average price per share at which the ordinary shares in the Company have been traded on AIM for 30 days preceding the allocation date of 9 November 2023. The terms of the Share Option Plan 2019 are available on the Company's website at <https://www.faron.com/investors/general-meetings/2020>.

The granted 34,000 Options entitle the option holders to subscribe for a total of 34,000 new ordinary shares in the Company, if exercised in full, and represent 0,05% of the fully diluted ordinary share capital of the Company.

Included in the number of Options granted are the following Options which were issued to directors, other persons discharging managerial responsibilities ("PDMRs"), scientific advisory board ("SAB") members and Company personnel:

<b>Director</b>	<b>Options granted</b>
Christine Roth	30,000
<b>Total directors</b>	<b>30,000</b>
<b>Total Company personnel</b>	<b>4,000</b>

**For more information please contact:****Investor Contact****LifeSci Advisors**

Daniel Ferry

Managing Director

[daniel@lifesciadvisors.com](mailto:daniel@lifesciadvisors.com)

+1 (617) 430-7576

**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

**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](http://www.faron.com).

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

a.	Description of the financial instrument, type of instrument  Identification Code	Options over ordinary shares  ISIN: FI4000153309					
b.	Nature of the transaction	Grant of options made under the Faron Share Option Plan 2019 US sub plans exercisable at €3.35 per ordinary share.					
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>30,000</td> </tr> </tbody> </table>		Price(s)	Volume(s)	Nil	30,000
Price(s)	Volume(s)						
Nil	30,000						
d.	Aggregated information  - Aggregated Volume  - Price	  30,000  Nil					
e.	Date of the transaction	1 December 2023					
f.	Place of the transaction	Turku					

