

**Faron Pharmaceuticals Ltd.**

("Faron")

**Exercise of options****Issue of equity**

*Company announcement, October 27, 2023 at 7:15 a.m. BST / 9:15 a.m. EEST*

**TURKU, FINLAND / BOSTON, MA** – Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company focused on tackling cancers via novel immunotherapies, announces that it has received notifications from option holders to exercise 2015B options over 22,306 in the Company at an exercise price of EUR 2.90 (approx. GBP 2.48) per share and 2015D options over 25,873 shares in the Company at an exercise price of EUR 1.09 (approx. GBP 0.93) per share under the Company's 2015 Option Plan ("New Ordinary Shares"). The terms and conditions of the 2015 Option Plan are available on the Company's website at [https://www.faron.com/sites/default/files/Option%20Plan%202015\\_Terms%20and%20Conditions\\_20200518.pdf](https://www.faron.com/sites/default/files/Option%20Plan%202015_Terms%20and%20Conditions_20200518.pdf).

Applications will be made to the London Stock Exchange and Nasdaq Helsinki to admit the New Ordinary Shares to trading on AIM and Nasdaq First North Growth Market, respectively. Admission of the New Ordinary Shares is expected to occur on or around October 30, 2023 following issue and registration of the New Ordinary Shares on or around October 31, 2023 ("Registration"). The New Ordinary Shares will rank *pari passu* with existing ordinary shares.

Faron's enlarged issued number of shares immediately following Registration will be 68,786,699 ordinary shares with voting rights attached. The Company has no shares in treasury; therefore upon, and subject to, Registration, the total number of voting rights in Faron will be 68,786,699. This figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify an interest in, or a change to their interest in, the issued shares and votes of the Company.

**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).