

Faron Pharmaceuticals Ltd
("Faron" or the "Company")

Faron announces R&D Day to be held on February 23, 2022

Company announcement, February 14, 2022 at 09:00 AM (EET) / 07:00 AM (GMT) / 02:00 AM (EDT)

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 plans to host a virtual R&D Day via webcast on Wednesday, February 23 at 4:00 pm EET, 2:00 pm GMT, 9:00 am EDT.

Dr. Markku Jalkanen, Chief Executive Officer, will host the event together with members of the Faron Global Management Team. In addition, the following external experts will provide additional perspectives:

- Dr. Tyler Curiel, Professor of Medicine and Microbiology, Immunology & Molecular Genetics at The University of Texas Health Science Center at San Antonio, United States
- Dr. Maija Hollmén, Adjunct Professor of Tumour Immunology, Group Leader and Academy Research Fellow at the MediCity Research Laboratory, Institute of Biomedicine, University of Turku, Finland

As part of the event, Faron's new Chief Medical Officer, Dr. Marie-Louise Fjällskog, will provide an update on *bexmarilimab*, the Company's wholly-owned novel precision cancer immunotherapy in Phase I/II development, targeting Clever-1, a receptor known to be expressed on immunosuppressive macrophages in the tumor microenvironment. Dr. Fjällskog will share updated survival data from the ongoing MATINS trial and provide an overview of the accelerated *bexmarilimab* development plan, including a review of the latest biomarker analysis and strategy. There will be an opportunity to ask questions during the webcast.

"I am delighted to be hosting this R&D Day with our invited speakers who will provide important insights into the immunotherapy approaches currently available to patients and work Faron is doing to potentially bring the promise of immunotherapy to a broader patient group," said Dr. Markku Jalkanen, Chief Executive Officer of Faron. "The unfortunate reality is that currently, only a small segment of cancer patients benefit from immunotherapy and there remains an urgent clinical need to identify new treatment approaches."

To register for Faron's R&D Day on February 23, 2022, please visit: <https://faron.videosync.fi/r-and-d-day>.

A Finnish language interview with Dr. Markku Jalkanen covering the important information shared during the R&D Day event will also take place on February 23, 2022. A link to a recording of this interview will be made available on the "Investors" section on Faron's website at: <https://www.faron.com/investors>.

For more information please contact:

Media Contact

Faron Pharmaceuticals

Eric Van Zanten

Head of Communications

eric.vanzanten@faron.com

Investor.relations@faron.com

Phone: +1 (610) 529-6219

Investor Contact

Stern Investor Relations

Julie Seidel

julie.seidel@sternir.com

Phone: +1 (212) 362-1200

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

Phone: +44 (0)20 3709 5700

About *Bexmarilimab*

Bexmarilimab is Faron's wholly-owned, investigative precision immunotherapy with the potential to provide permanent immune stimulation for difficult-to-treat cancers through targeting myeloid cell function. A novel anti-Clever-1 humanised antibody, *bexmarilimab* targets Clever-1 positive (Common Lymphatic Endothelial and Vascular Endothelial Receptor 1) tumour associated macrophages (TAMs) in the tumour microenvironment, converting these highly immunosuppressive M2 macrophages to immune stimulating M1 macrophages. In mouse models, *bexmarilimab* has successfully blocked or silenced Clever-1, activating antigen presentation and promoting interferon gamma secretion by leukocytes. Additional pre-clinical studies have proven that Clever-1, encoded by the Stabilin-1 or STAB-1 gene, is a major source of T cell exhaustion and involved in cancer growth and spread. Observations from clinical studies to date indicate that Clever-1 has the capacity to control T cell activation directly, suggesting that the inactivation of Clever-1 as an immune suppressive molecule could be more broadly applicable and more important than previously thought. As an immuno-oncology therapy, *bexmarilimab* has potential as a single-agent therapy or in combination with other standard treatments including immune checkpoint molecules. Beyond immuno-oncology, it offers potential in infectious diseases, vaccine development and more.

About Faron Pharmaceuticals Ltd

Faron (AIM: FARN, First North: FARON) is a clinical stage biopharmaceutical company developing novel treatments for medical conditions with significant unmet needs caused by dysfunction of our immune system. The Company currently has a pipeline based on the receptors involved in regulation of immune response in oncology, organ damage and bone marrow regeneration. *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 untreatable solid tumors, *bexmarilimab* has potential as a single-agent therapy or in combination with other standard treatments including immune checkpoint molecules. Traumakine is an investigational intravenous (IV) interferon beta-1a therapy for the treatment of acute respiratory distress syndrome (ARDS) and other ischemic or hyperinflammatory

conditions. Traumakine is currently being evaluated in global trials as a potential treatment for hospitalized patients with COVID-19 and with the 59th Medical Wing of the US Air Force and the US Department of Defense for the prevention of multiple organ dysfunction syndrome (MODS) after ischemia-reperfusion injury caused by a major trauma. Faron is based in Turku, Finland. Further information is available at www.faron.com.