

**Faron Pharmaceuticals Oy**

("Faron" or the "Company")

**Faron Appoints James O'Brien, CPA, MBA as Chief Financial Officer**

*Company announcement, March 29, 2023 at 09:00 AM (EEST) / 07:00 AM (BST) / 02:00 AM (EST)*

**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 James O'Brien, CPA, MBA as the Company's new Chief Financial Officer (CFO), effective April 3, 2023. Mr. O'Brien succeeds Toni Hänninen, who is leaving Faron to pursue another career opportunity.

Mr. O'Brien is an accomplished biotech and financial executive with extensive experience in the US capital markets. His appointment highlights Faron's progression towards becoming a global biopharmaceutical company.

"I am thrilled to welcome James to Faron considering his strong record of performance in public markets, capital raising in the US, business development and strategic planning," said Markku Jalkanen, CEO of Faron Pharmaceuticals. "His US business acumen will be a crucial asset for our Company as we plot out the clinical development plan for our lead asset *bexmarilimab*."

"I would also like to thank Toni for his service to Faron over the years. His partnership and contributions have been invaluable and key to the success of our Company to date. We wish him the best in his next role."

Most recently, Mr. O'Brien served as the CFO of Cognition Therapeutics, Inc. (NASDAQ: CGTX), a clinical-stage biopharmaceutical company which successfully completed an IPO in October 2021, raising USD 52 million. He previously served as Executive Vice President of Finance with Enzo Biochem, Inc. (NYSE: ENZ). Earlier in his career, he held positions with increasing responsibilities at pharmaceutical companies including Actavis PLC (now AbbVie, Inc. (NYSE: ABBV)), the US subsidiary of Swiss company Nycomed, which has since been acquired by Takeda Pharmaceuticals, and Bristol Myers Squibb. He spent close to a decade at PricewaterhouseCoopers and is a certified public accountant (CPA) with a Bachelor of Accountancy from George Washington University and a Master of Business Administration from Fordham University.

"I am pleased to join Faron, bringing my strong background in the US biotech and pharma financial sectors to drive the Company successfully forward," said Mr. O'Brien.

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**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).