

Faron Pharmaceuticals Ltd.

("Faron" or the "Company")

Faron to Host Webcast to Discuss Latest Data from Phase 1 Part of the BEXMAB Study of *Bexmarilimab*

Press Release, March 14, 2024

TURKU, Finland / BOSTON, Massachusetts – March 14, 2024 – Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company pursuing a CLEVER approach to reprogramming myeloid cells to activate anti-tumor immunity in hematological and solid tumor microenvironments, today announces it will host a virtual BEXMAB update event on Tuesday, March 19 at 11.00 EET/9am GMT, following the most recent data cut-off and scheduled analysis.

Participants of the webcast will include Dr. Mika Kontro, MD, PhD, Associate Professor at the University of Helsinki and BEXMAB Principal Investigator; Dr. Maija Hollmen, PhD, Chief Scientific Officer at Faron, Dr Juho Jalkanen, MD, PhD, Chief Operating Officer at Faron and members of Faron's senior management team.

During the event the Company will discuss latest data from the ongoing BEXMAB trial in acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS) patients, with a particular focus on the durability of remission and objective responses following treatment with *bexmarilimab* in combination with standard of care. This interactive event will also include an introduction to myeloid leukemia, insights into *bexmarilimab's* unique mode of action and the Company's latest understanding of the early and long-term efficacy of *bexmarilimab* treatment. Faron will also provide an update on *bexmarilimab's* future development pathway and business opportunity. Part of the discussion will be done in Finnish and summary in English.

There will be an opportunity to ask questions during the webcast. To register for the event visit: <https://faron.videosync.fi/bexmab-study-update/> or contact the IR team for more information at investor.relations@faron.com.

For more information please contact:

Investor Contact

LifeSci Advisors

Daniel Ferry

Managing Director

daniel@lifesciadvisors.com

+1 (617) 430-7576

Media Contact

ICR Consilium

Mary-Jane Elliott, David Daley, Lindsey Neville

Phone: +44 (0)20 3709 5700

E-mail: faron@consilium-comms.com

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 BEXMAB

The BEXMAB study is an open-label Phase 1/2 clinical trial investigating *bexmarilimab* in combination with standard of care (SoC) in the aggressive hematological malignancies of acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS). The primary objective is to determine the safety and tolerability of *bexmarilimab* in combination with SoC (azacitidine) treatment. Directly targeting Clever-1 could limit the replication capacity of cancer cells, increase antigen presentation, ignite an immune response, and allow current treatments to be more effective. Clever-1 is highly expressed in both AML and MDS and associated with therapy resistance, limited T cell activation and poor outcomes.

About Bexmarilimab

Bexmarilimab is Faron's wholly owned, investigational immunotherapy designed to overcome resistance to existing treatments and optimize clinical outcomes, by targeting myeloid cell function and igniting the immune system. *Bexmarilimab* binds to Clever-1, an immunosuppressive receptor found on macrophages leading to tumor growth and metastases (i.e. helps cancer evade the immune system). By targeting the Clever-1 receptor on macrophages, *bexmarilimab* alters the tumor microenvironment, reprogramming macrophages from an immunosuppressive (M2) state to an immunostimulatory (M1) one, upregulating interferon production and priming the immune system to attack tumors and sensitizing cancer cells to standard of care.

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 reprogramming 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.

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.