Faron to present Phase 1/2 data from BEXMAB Study of *Bexmarilimab* in Combination with Standard of Care in Myeloid Malignancies at the 65th American Society of Hematology Annual Meeting

TURKU, Finland / BOSTON, Massachusetts - November 2, 2023 - Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company focused on tackling cancers via novel immunotherapies, today announces that it will present Phase 1/2 data from its ongoing BEXMAB study of *bexmarilimab* in combination with standard of care (SoC) in relapsed/refractory (r/r) acute myeloid leukemia (AML) and myelodysplastic syndromes (MDS) patients having failed hypomethylating agents (HMAs), at the 65th American Society of Hematology (ASH) Annual Meeting.

The ASH Annual Meeting will take place from 9-12 December, 2023, in San Diego, California and virtually. The poster will contain updated clinical data from the study.

Poster presentation details:

Title:	Encouraging Efficacy Observed in BEXMAB Study: A Phase 1/2 Study to Assess Safety and Efficacy of *Bexmarilimab* in Combination with Standard of Care in Myeloid Malignancies
Session Date and Time:	Sunday, 10 December, 2023, 6:00 PM - 8:00 PM PST
Session Title:	Acute Myeloid Leukemias: Investigational Therapies, Excluding Transplantation and Cellular Immunotherapies: Poster II
Location:	San Diego Convention Center, Halls G-H
Lead Authors:	Dr. Mika Kontro, MD, PhD, Associate Professor at the University of Helsinki; Dr. Naval Daver, MD, Associate Professor of Leukemia at The University of Texas MD Anderson Cancer Center
Abstract Number:	2915

The full abstract, which contains data up to July 25, 2023, when the abstract was submitted, is available online on the ASH Annual Meeting & Exposition website: 65th ASH Annual Meeting & Exposition - Hematology.org

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 and to identify the recommended Phase II dose. 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 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.

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.

For more information on BEXMAB, please visit ClinicalTrials.gov and reference Identifier NCT05428969.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").

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
faron@consilium-comms.com
Phone: +44 (0)20 3709 5700

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