

CEO transition; Herantis to focus on HER-096

Herantis Pharma Plc, Company Release, inside information, 20 January 2022 at 16:30 EET

Herantis Pharma Plc's ("Herantis") Board of Directors has appointed Frans Wuite, MD, MBA, as interim CEO of the company, effective immediately. Wuite is currently Vice Chairman of Herantis' Board of Directors and will continue in this role. Herantis' current CEO, Dr. Craig Cook, leaves the company following the Board of Directors' decision. A search for a permanent CEO will be launched.

In connection with the CEO transition and following strong preclinical data in 2021, Herantis' Board of Directors has decided to focus a significant majority of the company's development efforts to advance HER-096, a small molecule synthetic peptidomimetic of Cerebral Dopaminergic Neurotrophic Factor or CDNF. HER-096 combines the compelling mode of action of CDNF protein to target Parkinson's disease with the ease of subcutaneous administration. The company expects filing for regulatory approval in Q4 2022 to start a first-in-man clinical study of HER-096.

"Key focus of the company for the year 2022 will be to advance HER-096 into the clinic within the next 12 – 18 months. This includes defining the optimal patient population and leveraging our existing biomarker data in Parkinson's patients and our planned biomarker-driven precision medicine program. The Board would like to thank Craig for his contribution to the company and wishes him well in his future endeavors", says Timo Veromaa, Chairman of the Board.

Herantis Pharma Plc

Board of Directors

For more information, please contact:

Julie Silber/Gabriela Urquilla

Tel: +46 (0)7 93 486 277/+46 (0)72-396 72 19

Email: ir@herantis.com

Certified Advisor: UB Securities Ltd, Finland: +358 9 25 380 225, Sweden: +358 40 5161400

Company website: www.herantis.com

About Herantis Pharma Plc

Herantis focuses on disease modifying therapies for debilitating neurodegenerative diseases by restoring the neuronal protective mechanism of proteostasis, a key system in neurodegenerative disease. Proteostasis regulates proteins within the body and influences the fate of every protein from synthesis to degradation. Its failure results in a vicious cycle of pathological accumulation of protein aggregates, neuroinflammation and various forms of cellular stress that is widely implicated with the development of many neurodegenerative diseases including Parkinson's Disease, Alzheimer's and other diseases. rhCDNF (a biological protein) is Herantis' lead program and a clinical stage asset; and HER-096 (a synthetic peptide version of rhCDNF) is Herantis' follow-on program. CDFN is a natural protein that occurs naturally in the body whose natural role is to protect neurons by balancing and supporting proteostasis, thereby preventing and counteracting disease generating mechanisms. Herantis is taking this natural ability and harnessing it as a treatment for neurodegenerative disease. Both rhCDNF and HER-096, via their multimodal mechanism of action, have the potential to improve neuronal survival and stop the progression of Parkinson's and other neurodegenerative diseases with a significant therapeutic impact on the quality of patients' lives.

The shares of Herantis are listed on the Nasdaq First North Growth Market Finland and Nasdaq First North Growth Market Sweden.

For more information, please visit <https://www.herantis.com>

Forward-looking statements

This company release includes forward-looking statements which are not historical facts but statements regarding future expectations instead. These forward-looking statements include without limitation, those regarding Herantis' future financial position and results of operations, the company's strategy, objectives, future developments in the markets in which the company participates or is seeking to participate or anticipated regulatory changes in the markets in which the company operates or intends to operate. In some cases, forward-looking statements can be identified by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should" or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and are based on numerous assumptions. The company's actual results of operations, including the company's financial

condition and liquidity and the development of the industry in which the company operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this company release. Factors, including risks and uncertainties that could cause these differences include, but are not limited to risks associated with implementation of Herantis' strategy, risks and uncertainties associated with the development and/or approval of Herantis' drug candidates, ongoing and future clinical trials and expected trial results, the ability to commercialize drug candidates, technology changes and new products in Herantis' potential market and industry, Herantis' freedom to operate in respect of the products it develops (which freedom may be limited, e.g., by competitors' patents), the ability to develop new products and enhance existing products, the impact of competition, changes in general economy and industry conditions, and legislative, regulatory and political factors.

In addition, even if Herantis' historical results of operations, including the company's financial condition and liquidity and the development of the industry in which the company operates, are consistent with the forward-looking statements contained in this company release, those results or developments may not be indicative of results or developments in subsequent periods.