

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

Faron confirms plans for the coming months under new leadership

- *Initial data from ongoing Phase 2 part of BEXMAB trial anticipated next month*
- *Incoming CEO, Juho Jalkanen, to accelerate discussions with US regulator to coordinate plans for obtaining marketing approval for MDS patients that have failed HMA*

Press Release, April 16, 2024 at 9:00 (EEST) / 7:00 AM (BST) / 2:00 AM (EDT)

TURKU, FINLAND / BOSTON, MA – 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 ongoing plans and activities for the coming months following the recent announcement of the proposed appointment of Dr. Juho Jalkanen as Chief Executive Officer, effective 1 May 2024.

Initial data from the ongoing Phase 2 part of the BEXMAB trial, evaluating the safety and efficacy of *bexmarilimab* in combination with standard of care (SoC) in patients with hypomethylating agents (HMAs)-refractory or relapsed myelodysplastic syndrome (MDS), is expected to be announced during the week commencing 20 May 2024. This data read out will be important for ongoing partnering discussions and the major upcoming industry events that Faron will be attending, including the American Society for Clinical Oncology (ASCO) annual meeting and the Bio International Convention, taking place in June 2024.

Given the promising data already seen in the Phase 1 part of the trial, among HMA-failed MDS patients who have no approved treatment options, the Company plans to approach the US Food and Drug Administration (FDA) earlier than planned this year, seeking a Scientific Advice meeting regarding its registrational study plan, in order to coordinate and finalize plans that may lead to marketing approval.

"2024 is set to be a pivotal year for Faron in the delivery of key milestones that will be critical to the further development of *bexmarilimab*," said Dr. Juho Jalkanen, Faron's incoming Chief Executive Officer. "In my new role as CEO I am excited to start executing on some of these key activities and to accelerating important discussions with the FDA as we map our future plans for *bexmarilimab* together. There is a tremendous need for an effective treatment in HMA-failed MDS patients and so we are very keen to ensure we get this treatment option to patients as soon as we can."

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About Faron Pharmaceuticals Oy

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-Cleaver-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 and as a monotherapy in last line solid cancers. Further information is available at www.faron.com.