

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

Appointment of a Broker

Company announcement, 29 March 2021 at 9.00 AM (EET)

TURKU – FINLAND – Faron Pharmaceuticals Oy (First North: FARON, AIM: FARN), the clinical stage biopharmaceutical company, is pleased to announce the appointment of Peel Hunt LLP as the Company's sole Broker with effect from today.

For more information please contact:

Faron Pharmaceuticals Oy

Dr Markku Jalkanen, Chief Executive Officer

investor.relations@faron.com

Peel Hunt LLP, Broker

Dr Christopher Golden

D: +44 (0)20 3597 8672

M: +44 (0)7703 795 926

Cairn Financial Advisers LLP, Nomad

Sandy Jamieson, Jo Turner, Mark Rogers

Phone: + 44 207 213 0880

Sisu Partners Oy, Certified Adviser on Nasdaq First North

Juha Karttunen

Phone: +358 40 555 4727

Jukka Järvelä

Phone: +358 50 553 8990

Consilium Strategic Communications

Mary-Jane Elliott, David Daley, Lindsey Neville

Phone: +44 (0)20 3709 5700

E-mail: faron@consilium-comms.com

Stern Investor Relations

Julie Seidel, Alexa Comai

Phone: +1 (212) 362-1200

E-mail: julie.seidel@sternir.com

About Faron Pharmaceuticals Ltd

Faron (AIM: FARN, First North: FARON) is a clinical stage biopharmaceutical company developing novel treatments for medical conditions with significant unmet needs caused by dysfunction of our immune system. The Company currently has a pipeline based on the receptors involved in regulation of immune response in oncology, organ damage and bone marrow regeneration. *Bexmarilimab*, a novel anti-Clever-1 humanised 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 untreatable solid tumours, bexmarilimab has potential as a single-agent therapy or in combination with other standard treatments including immune checkpoint molecules. Traumakine is an investigational intravenous (IV) interferon beta-1a therapy for the treatment of acute respiratory distress syndrome (ARDS) and other ischemic or hyperinflammatory conditions. Traumakine is currently being evaluated in global trials as a potential treatment for hospitalised patients with COVID-19 and with the 59th Medical Wing of the US Air Force and the US Department of Defense for the prevention of multiple organ dysfunction syndrome (MODS) after ischemia-reperfusion injury caused by a major trauma. Faron is based in Turku, Finland. Further information is available at www.faron.com.