

**Faron Pharmaceuticals Oy**

("Faron" or the "Company")

**Issuance of warrants**

Company Announcement, 17 May 2024 at 18:00 (EEST) / 16:00 (BST) / 11:00 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 that it has issued to its lender IPF Fund II SCA, SICAV-FIAR ("IPF") 333,333 warrants ("Warrants") in accordance with the announcement released on 30 April 2024 in relation to a waiver extension. The strike price is 1.50 euros for these Warrants and it will be adjusted to any lower subsequent subscription price of shares in any future share issue. Each Warrant entitles its holder to subscribe for one new share in the Company, and the Warrants may be exercised for a period of seven years.

Pursuant to the terms of the restated warrant holder agreement entered into between the Company and IPF on 17 May 2024, the number of the Warrants to be issued to IPF may be further increased upon (and subject to) agreed adjustment events so that the total number of new shares in the Company (as a result of the exercise of the Warranties) multiplied by the (adjusted, if applicable) strike price is equal to EUR 500,000 (minus any amounts already paid). For that purpose, the Board of Directors of Faron has approved the terms and conditions for 750,000 Warrants of which the 333,333 Warrants are now issued. The terms and conditions of the Warrants are available on the Company's website. Any further issuances will be announced separately.

On the date of this announcement, IPF holds 1,320,343 warrants, which entitle them to subscribe for the same number of shares in the Company using strike price EUR 1.50, representing 1.8% of the current number of shares in the Company (72,007,497).

**For more information please contact:**

**Faron Pharmaceuticals**

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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-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 and as a monotherapy in last line solid cancers. Further information is available at [www.faron.com](http://www.faron.com).

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