

Faron Pharmaceuticals Ltd.

("Faron" or the "Company")

Faron Announces Traumakine Research Collaboration and DoD Grant

Press release, 13 August 2024 at 7:00 a.m. BST / 9:00 a.m. EEST

TURKU, Finland - Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company with its lead immune oncology program *bexmarilimab*, also pursuing induction of CD73 for organ protection, announces it has joined a research consortium that has received a Department of Defense (DoD) Grant to investigate the use of intravenous interferon beta (Traumakine®) for the prevention of ischemia-reperfusion injury in battlefield victims when using a lifesaving tourniquet for the prevention of excessive blood loss. The Study is named **Resuscitation by Endothelial Stabilization and Targeted Oxygen Rescue (RESTOR) Platform for Battlefield Applications**. Participating institutions are Duquesne University School of Pharmacy and Wake Forest Medical University Health Sciences.

As previously investigated under another DoD grant by the same team, Traumakine® was highly effective for limb salvage and prevention of systemic inflammation and organ damage when given at the time of placing the tourniquet, but not when given later. In the current setting Traumakine® will be investigated when given as a preventative treatment prior to placing the tourniquet, simulating a situation where operational units going into a mission would be pre-treated with Traumakine® before going into combat where injury could result in the need for a tourniquet. The aim of Traumakine® in this setting would be to improve survival and limb salvage by attenuating ischemia-reperfusion injury if a tourniquet was needed.

If the results of these upcoming pre-clinical experiments are positive, this could open an avenue for approval without extensive human clinical studies. In conditions where controlled clinical studies cannot be conducted, a drug could be approved by using pre-clinical studies simulating the intended use. As a widely used and well tolerated drug with a large amount of human exposure, interferon beta could potentially qualify as such a drug. Previous examples of such approvals also relate to defense, where the investigational drug cannot be tested in humans in the desired indication, but is proven to be safe in man while the efficacy is proven based on the mode of action and pre-clinical studies.

"We are very pleased to see the DoD's continued support to this research group and the Traumakine® program. From our learnings from previous clinical trials with Traumakine®, we envision that the best outcomes with intravenous interferon beta can be achieved when the drug is used for the prevention, and not necessarily treatment, of systemic inflammation and organ damage. RESTOR is a pilot study to test Traumakine® in this preventative setting, and paid by the DoD, but if positive, it could bolster Traumakine's® path to market in this setting, and the Company should consider investing further into the program or find a partner for it." said Dr. Juho Jalkanen, Chief Executive Officer of Faron.

For more information on research collaboration, please visit: [Duquesne Receives New \\$1.5 Million Grant to Expand Transplantation Research](#)

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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-Cleaver-1 humanized antibody, with the potential to remove immunosuppression of cancers through reprogramming 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.

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