

**Faron Pharmaceuticals Ltd.**

("Faron" or "the Company")

**Pipeline Update: Targeting Soluble Clever-1 for Autoimmune Diseases**

*Press release, 11 November 2024*

**TURKU, FINLAND-** Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company focused on tackling cancers and inflammation via novel immunotherapies, today announces the filing of a patent application around the use of soluble Clever-1 for inactivating T-cells and the treatment of autoimmune diseases and inflammatory disorders. The related manuscript can be read here <https://www.biorxiv.org/content/10.1101/2024.10.23.619796v1>, which explains how soluble Clever-1 inactivates T-cells and makes anti-PD-1 based therapies ineffective in cancer. The key highlights of these findings are the following:

- Clever-1-positive macrophages and endothelial cells secrete a soluble form of Clever-1;
- Soluble Clever-1 binds activated T-cells and impairs their differentiation into anti-tumor effectors;
- The Company and its researchers have identified the part of Clever-1 that binds to T-cells and inactivates them; and
- The submitted patent application covers use of soluble Clever-1 or fragments of it to inactivate T-cells for the treatment of autoimmune diseases and inflammatory disorders.

The next phase for the Company is to take the identified part of soluble Clever-1 and design the optimal drug composition with the desired characteristics for treating autoimmune diseases. The Company will in due course elucidate this new addition to its pipeline in more detail to expand the pipeline beyond hematological cancers and solid tumor oncology.

"Clever-1 is a master regulator of the immune system. Through decades of pivotal research and our deep understanding of Clever-1 and its role in human biology we have now shown how it inactivates T-cells, drives immune tolerance, and may render anti-PD-1 based immune checkpoint therapies ineffective. In addition, we now have an understanding on how we can use this to our advantage in the treatment of unwanted inflammation where T-cells need to be inactivated. This lays the basis for a new class of drugs to treat autoinflammatory diseases", says Dr. Maija Hollmén CSO of Faron Pharmaceuticals.

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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-Clever-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](http://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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