

TURKU, FINLAND - Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company focused on tackling cancers via novel immunotherapies, today announces that the Company's board has confirmed the grant of a total of 876,000 options over ordinary shares in the Company (the "Options") under the Company's Share Option Plan 2019 (including its UK and US sub plans).

The Options have been allocated under the Share Option Plan 2019 and are exercisable between April 4, 2026 and April 4, 2031, vesting 25% per annum over four years. The exercise price for Options allocated under the Share Option plan is €2.20 per share, which is calculated based on the average price per share at which the ordinary shares in the Company have been traded on AIM for 90 days preceding the allocation date of 4 April 2025. The exercise price for Options allocated under the US sub plan is \$2.31 per share, which is calculated based on the average price per share at which the ordinary shares in the Company have been traded on AIM for 30 days preceding the allocation date of 4 April 2025. The terms of the Share Option Plan 2019 are available on the Company's website at https://faron.com/wp-content/uploads/2025/04/20250321_Share-Option-Plan-2019_Rules_EN_clean.pdf

The granted 876,000 Options entitle the option holders to subscribe for a total of 876,000 new ordinary shares in the Company, if exercised in full, and represent 0.78 % of the fully diluted ordinary share capital of the Company.

Included in the number of Options granted are the following Options which were issued to directors, other persons discharging managerial responsibilities (the "PDMRs") and Company personnel:

Director	Options granted
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Colin Bond	30,000
Marie-Louise Fjällskog	30,000
Juho Jalkanen	200,000
Markku Jalkanen	30,000
John Poulos	30,000
Tuomo Päätsi	100,000
Christine Roth	30,000

Total directors	450,000
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Other PDMR

Maija Holm	6,000
Vesa Karvonen	30,000
Yrjö Wichmann	60,000
Kaisa Kyttä	11,000
Petri Bono	30,000

Total other PDMRs	137,000
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Total Company personnel	876,000
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Jukka Järvelä	

About BEXMAB

The BEXMAB study is an open-label Phase I/II clinical trial investigating bexmarilimab in combination with standard of care (SoC) in the aggressive hematological malignancies of acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS). The primary objective is to determine the safety and tolerability of bexmarilimab in combination with SoC (azacitidine) treatment. Directly targeting Clever-1 could limit the replication capacity of cancer cells, increase antigen presentation, ignite an immune response, and allow current treatments to be more effective. Clever-1 is highly expressed in both AML and MDS and associated with therapy resistance, limited T cell activation and poor outcomes.

About Bexmarilimab

Bexmarilimab is Faron's wholly owned, investigational immunotherapy designed to overcome resistance to existing treatments and optimize clinical outcomes, by targeting myeloid cell function and igniting the immune system. Bexmarilimab binds to Clever-1, an immunosuppressive receptor found on macrophages leading to tumor growth and metastases (i.e. helps cancer evade the immune system). By targeting the Clever-1 receptor on macrophages, bexmarilimab alters the tumor microenvironment, reprogramming macrophages from an immunosuppressive (M2) state to an immunostimulatory (M1) one, upregulating interferon production and priming the immune system to attack tumors and sensitizing cancer cells to standard of care.

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.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

1 Details of the person discharging managerial responsibilities/person closely associated

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| a. Name | a) Colin Bond
b) Marie-Louise Fjällskog
c) Juho Jalkanen
d) Markku Jalkanen
e) John Poulos
f) Tuomo Päätsi
g) Christine Roth
h) Maija Hollmén
i) Vesa Karvonen
j) Yrjö Wichmann
k) Kaisa Kytö
l) Petri Bono |
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2 Reason for notification

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|---------------------------------------|--|
| a. Position/Status | Person discharging managerial responsibilities/person closely associated |
| b. Initial notification/
Amendment | Initial notification |

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

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|---------|--------------------------|
| a. Name | Faron Pharmaceuticals Oy |
| b. LEI | 7437009H31TO1DC0EB42 |

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

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|--|--|----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| a. Description of the financial instrument, type of instrument | Options over new ordinary shares | | | | | | | | |
| Identification Code | ISIN: FI4000153309 | | | | | | | | |
| b. Nature of the transaction | Grant of options made under the Faron Share Option Plan 2019 - under the UK and US sub plans the options are exercisable at €-2.20 per ordinary share, and at €-2.31 per ordinary share respectively. | | | | | | | | |
| c. Price(s) and volume(s) | <table border="0"><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>a) €-2.20</td><td>a) 30,000</td></tr><tr><td>b) €-2.31</td><td>b) 30,000</td></tr><tr><td>c) €-2.20</td><td>c) 200,000</td></tr></table> | Price(s) | Volume(s) | a) €-2.20 | a) 30,000 | b) €-2.31 | b) 30,000 | c) €-2.20 | c) 200,000 |
| Price(s) | Volume(s) | | | | | | | | |
| a) €-2.20 | a) 30,000 | | | | | | | | |
| b) €-2.31 | b) 30,000 | | | | | | | | |
| c) €-2.20 | c) 200,000 | | | | | | | | |

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|-------------|------------|
| d) â, -2.20 | d) 30,000 |
| e) â, -2.31 | e) 30,000 |
| f) â, -2.20 | f) 100,000 |
| g) â, -2.31 | g) 30,000 |
| h) â, -2.20 | h) 6,000 |
| i) â, -2.20 | i) 30,000 |
| j) â, -2.20 | j) 60,000 |
| k) â, -2.20 | k) 11,000 |
| l) â, -2.20 | l) 30,000 |

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Aggregated information

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d. - Aggregated Volume

Nil

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- Price

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e. Date of the transaction

14 May 2025

f. Place of the transaction

Turku

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