

TURKU, FINLAND – Faron Pharmaceuticals Ltd. (AIM: FARN, First North: FARON), a clinical-stage biopharmaceutical company, announces the appointment of Mr. Heikki Jouttijärvi as the Company's Chief Technical Officer (CTO).

Heikki Jouttijärvi brings decades of experience in biopharma manufacturing, supply chain management and commercial operations. Most recently, he has been the SVP of Commercial Business Operations at Adverum Biotechnologies, Inc that was acquired by Eli Lilly. Prior to that Mr. Jouttijärvi has held various global roles at Menlo Therapeutics, Inc and Santen Pharmaceutical Company, Ltd. He holds a M.Sc degree in Pharmacy from the University of Helsinki.

"We are extremely happy to welcome Heikki as a part of the Faron team. His wealth of experience with commercial operations, manufacturing and supply chain management with late-stage and approved drugs is incredibly valuable for us as we progress with *bexmarilimab* to the announced Phase IIb trial in HR MDS," comments Dr. Juho Jalkanen, CEO of Faron.

"I am honored to join the Faron team at this exciting point in time in the development of *bexmarilimab*. I have been amazed by the resilience and excellent hard work done with *bexmarilimab* to date and I am humbled to be able to join the program at this stage. We look forward to advance the program to the benefit patients, whom deserve our ultimate commitment," says Mr. Jouttijärvi, newly appointed CTO of Faron Pharmaceuticals.

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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, *bexmarilimab*, is a novel macrophage-guiding immunotherapy being investigated in multiple oncology settings. Further information is available at www.faron.com.

Forward-Looking Statements

This press release contains certain forward-looking statements relating to the business of Faron Pharmaceuticals. In addition, even if the actual results or development of Faron Pharmaceuticals are consistent with the forward-looking statements contained in this press release, those results or developments of Faron Pharmaceuticals may not be sustained in the future. In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. These forward-looking statements are based largely on the current expectations of Faron Pharmaceuticals as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of Faron Pharmaceuticals could be affected by, among other things, uncertainties and delays involved in the development of product candidates, unexpected clinical trial results, unexpected regulatory actions or delays, competition in general, currency fluctuations, inflation, changes in tariff policies, political or macroeconomic developments, and the ability to obtain or maintain patent or other proprietary intellectual property protection. Success in preclinical studies or earlier clinical trials may not be indicative of results in future clinical trials. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made in this press release will in fact be realized. Faron Pharmaceuticals is providing this information as of the date of this press release and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.