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ACTIVATE YOUR BODY TO DEACTIVATE CANCER

Faron’s Financial Statement Release 2024

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Today’s agenda and presenters

Financial Results 2024

Yrjö Wichmann, CFO, Faron

Faron’s transformative year 2024

Dr. Juho Jalkanen, CEO, Faron

Outlook and Q&A session

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Financial Results 2024

Yrjö Wichmann
CFO, Faron

Financial Results 2024

Overview

- **Cash balance of EUR 9.5 million** at December 31, 2024 (2023: EUR 6.9 million). The company raised EUR 35.5 million (gross) by combined transaction
- **Loss for the period of EUR –25.9 million** for the year ended December 31, 2024 (2023: EUR -30.9 million).
- **Net assets of EUR –9.8 million** on December 31, 2024 (2023: EUR -15.2 million).
- On December 31, 2024, the Company had 104.6 million shares outstanding
- Faron’s financial position improved significantly during 2024

During 2024 the cash position was strengthened by a combined transaction that raised EUR 35.5 million (gross), and efficient cost savings

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Financial Results 2024

Subsequent/Post-period events

- In early February 2025, Faron conducted a private placement directed to a limited number of institutional and other investors raising EUR 12.0 million. **The Placement was oversubscribed 1.8 times.**
- On February 27, 2025, the Company has 111.6 million shares outstanding
- A total of 12,136,752 shares of the authorisation granted by the AGM 2024 remains available until June 30, 2025.

Financially well positioned to execute on upcoming milestones

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Dr. Juho Jalkanen
CEO, Faron

Faron’s Transformative Year 2024

Improved financial position

FEBRUARY 2024

Faron announced an event of default due to reaching a minimum cash level required by IPF Partners

MARCH & APRIL 2024

Faron completed a bridge funding and cuts in head count and operating costs

JUNE 2024

Faron completed an oversubscriped transaction that raised EUR 35.5 million

> Faron’s financial position improved significantly during 2024

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New leadership in 2024

APRIL 2024

Faron announced the change of Chair

MAY 2024

Faron announced CEO and CFO changes

AUGUST 2024

Faron appointed Dr. Petri Bono as a new CMO and Yrjö Wichmann as a permanent CFO

Tuomo Pätsi
Board Chair

Dr. Juho Jalkanen CEO

Yrjö Wichmann
CFO

Dr. Petri Bono CMO

Progress under the new leadership team

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The new Scientific Advisory Board

announced in October 2024

Toni Choueiri, MD, FASCO

Professor
Harvard, USA

Naval G. Daver, MD

Professor
MD Anderson, CCC

Tom Powles, MBBS, MRCP, MD

Professor
Barts Cancer Center, London

Mika Kontro, MD, PhD

Adjunct Professor
HUS, CCC

Amer Zeidan, MD, MBBS, MHS

Associate Professor
Yale, USA

Cristophe Massard, MD, PhD

Professor
Gustave Roussy CCC, Paris

International experts with depth and expertise

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Significant progress with *bexmarilimab's* clinical trials in 2024 (1/2)

Positive interaction with the FDA

JANUARY 2024

Faron's lead asset ***bexmarilimab*** **entered into Phase II in r/r MDS**

MAY 2024

Excellent clinical results continued in Phase 2 in r/r MDS were published

JULY 2024

Faron announced **positive feedback from the FDA** regarding the registrational clinical development plan for *bexmarilimab* for the treatment of higher-risk (HR) MDS, referring the Company to Project Frontrunner in which accelerated approval for r/r MDS could be obtained with the current Phase 2 study while a confirmatory phase III study is ran in frontline HR MDS.

AUGUST 2024

FDA granted Fast Track Designation for bexmarilimab in r/r MDS

OCTOBER 2024

Faron announced new solid tumor pipeline

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Significant progress with *bexmarilimab's* clinical trials in 2024 (2/2)

NOVEMBER 2024

Faron filed a patent application around the use of soluble Clever-1 for inactivating T-cells and the treatment of autoimmune diseases and inflammatory disorders

DECEMBER 2024

Faron presented BEXMAB phase II interim data at ASH annual meeting

- 20 MDS patients who are refractory or relapsed on HMA (r/r MDS) and have no effective treatment options, continued to show high objective response rate (ORR) at 80%
- The BEXMAB Phase I and II MDS patients with prior HMA failure experienced an estimated median overall survival (mOS) of approximately 13.4 months currently, compared to the 5-6 months that would typically be expected under standard of care.

DECEMBER 2024

Faron received **regulatory approval from the UK's Medicines and Healthcare products Regulatory Agency (MHRA) to conduct the BEXMAB trial in the UK** and *bexmarilimab* received an Innovation Passport from the MHRA for the treatment of r/r MDS

The BEXMAB results continued to improve showing a remarkable 80% ORR in r/r MDS patients

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Strong start for 2025

JANUARY 2025

Faron announced that final patient has been identified for the BEXMAB Phase II study

FEBRUARY 2025

Faron announced a significantly oversubscribed placing and raised EUR 12.0 million

FEBRUARY 2025

Faron receives positive EMA opinion on Orphan Drug Designation for *bexmarilimab*

Faron is well-positioned to deliver on its core business

Continued strong momentum into 2025

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Outlook into 2025

Phase 2 readouts, regulatory interactions, and business transactions

April
Top line Phase 2 response rate and safety readout

May/June
Detailed data presented at up-coming major congresses (ASCO & EHA)

End of Q2
FDA EOP2 meeting and Breakthrough Designation possibility

End of Q3
Phase 2 duration of response and survival data

Q4 2025
Regulatory feedback on accelerated approval possibility

We are looking forward to keeping you up-dated on business activities

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Dr. Juho Jalkanen
CEO, Faron

Yrjö Wichmann
CFO, Faron

Q&A

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THANK YOU