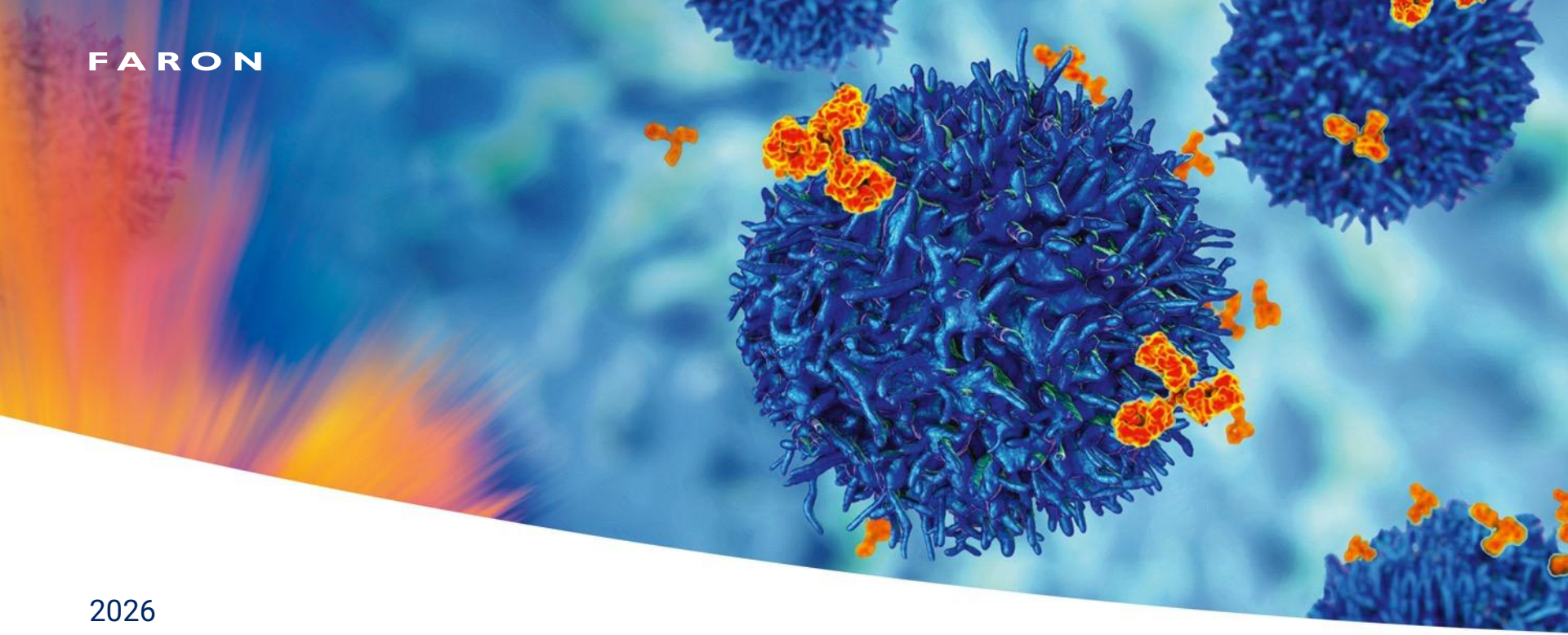
FARON



2026

Faron Pharmaceuticals Ltd

Non-confidential corporate deck

Corporate Disclaimer

THIS DOCUMENT, ITS CONTENTS AND ANY INFORMATION PROVIDED AT THIS PRESENTATION ARE STRICTLY CONFIDENTIAL AND ARE FOR DISCUSSION PURPOSES ONLY AND MUST NOT BE RELIED UPON FOR ANY PURPOSE. THIS DOCUMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, SINGAPORE, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA OR TO ANY RESIDENT THEREOF, OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION WOULD BE UNLAWFUL OR TO ANY OTHER PERSON. THIS DOCUMENT IS NOT AN OFFER OR INVITATION TO BUY OR SELL SECURITIES.

The contents of this presentation have not been approved by an authorized person within the meaning of Section 21 of the Financial Services and Markets Act 2000 (as amended) ("**FSMA**"). In the United Kingdom, this presentation is only directed at "qualified investors" within the meaning of paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (the "**POATR**") who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); (ii) persons who fall within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise be lawfully communicated (all such persons together being "**Relevant Persons**"). This presentation must not be acted on or relied on in the United Kingdom by persons who are not Relevant Persons. Persons distributing this presentation must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this presentation relates is only available to Relevant Persons in the United Kingdom and will only be engaged in with such persons.

Reliance on the contents of this presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. This presentation has been produced by Faron Pharmaceuticals Oy (the "**Company**" or "**Faron**") and has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom ("**FCA**"), London Stock Exchange plc ("**LSE**"), the Finnish Financial Supervisory Authority or any other authority or regulatory body.

This presentation does not constitute or form part of any offer for sale or solicitation of any offer to buy any securities in the United States or elsewhere nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment to purchase securities. Any securities referred to in this document and herein have not been, and will not be, registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except to qualified institutional buyers ("**QIBs**") as defined in Rule 144A under the Securities Act ("**Rule 144A**") or otherwise in transactions exempt from or not subject to the registration requirements of the Securities Act. Any failure to comply with the foregoing restrictions may constitute a violation of securities laws.

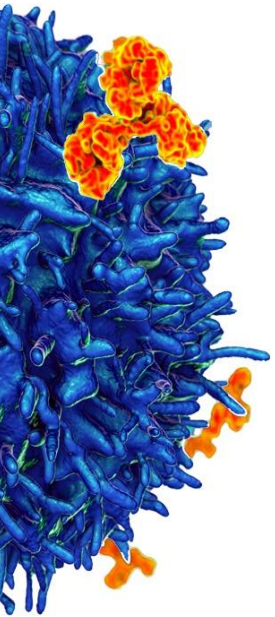
The Company will not authorise any offer to the public of securities in any member state of the European Economic Area other than Finland. With respect to each member state of the European Economic Area other than Finland, no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Member State. As a result, the securities may only be offered in that Member State to any legal entity, which is a qualified investor within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

Neither this presentation nor any part of it, nor the fact of its distribution, shall form the basis of, or be relied on in connection with, any contract or investment decision in relation to the Company or any other entity. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of Faron or any its respective directors, officers, partners, employees, agents or advisers or any other person as to the accuracy or completeness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any of them for any such information or opinions or for any errors, omissions, misstatements or for any other communication written or otherwise. No statement in the presentation is intended to be, nor should be construed, as a profit forecast. Neither the Company nor its directors will be obliged to provide the recipient with access to any additional information or to update this presentation with additional information or to correct any inaccuracies which may become apparent. The information and opinions contained in this presentation are provided as at the date of this presentation and are subject to change without notice. The contents of this presentation have not been independently verified. The contents of this presentation are being supplied to you solely for your information and may not be reproduced, re-distributed or passed to any other person or published in whole or in part for any purpose. If this document has been received in error, it must be returned immediately to the Company. This presentation and the information contained herein are being shown to you solely for your information. The information may not be reproduced, distributed to any other person or published, in whole or in part, for any purpose.

Certain statements included herein express Faron's expectations or estimates of future performance and constitute "Forward-looking Statements". Forward-looking Statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Faron are inherently subject to significant business, economic and competitive uncertainties and contingencies. Such Forward-looking Statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements to be materially different from estimated future results, performance or achievements expressed or implied by those Forward-looking Statements and, as such, the Forward-looking Statements are not guarantees of future performance. Risks include, but are not limited to, that early data from Faron's trials may not be replicated in larger patient numbers and the outcome of clinical trials may not be favourable or clinical trials over and above those currently planned may be required before the Company is able to apply for marketing approval for a product. The forward-looking statements in this presentation speak only as of the date of this presentation, and Faron expressly disclaims to the fullest extent permitted by law any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

No person is authorised to give any information or to make any representation other than as contained in this presentation and, if given or made, such information or representation must not be relied upon as having been authorised by the Company. The foregoing applies to this presentation, any oral presentation of the information in this document by any person on behalf of the Company and any question-and-answer session that follows any such oral presentation (collectively, the "**Information**"). By accepting this presentation, you agree to be bound by the foregoing instructions and limitations in respect of the Information.

Introduction to Faron and HR MDS



1. Faron is a clinical stage immunotherapy company with proven efficacy in Phase 2 that it can overcome treatment resistance in difficult to treat cancers.

2. Lead focus is high-risk myelodysplastic syndrome (HR MDS). HR MDS is a lethal form of blood cancer causing severe anemia, infections and bleeding with no new treatment options for 20 years.

3. Frontline treatment of HR MDS consists of a form of chemotherapy named hypomethylating agents (HMAs). There is no approved standard second line therapy.

4. There are approx. 40 000 new cases HR MDS diagnosed every year in the US and EU5 representing a significant unmet need and market opportunity.

5. Faron's *bexmarilimab* (first-in-class anti-Clever-1 antibody) is one of the first drugs with proven efficacy that it can improve cancer cell killing while also inducing the production of healthy blood cells (hematopoiesis) leading to deep and durable responses with sustainable patient benefit.

Bexmarilimab Pipeline

Bexmarilimab development is most advanced in **HR-MDS** while also showing significant potential in multiple other indications and settings

Treatment	Indication(s)	Phase of development	Anticipate key milestones
Bexmarilimab + Azacitidine	**First line MDS**	BEXERA	**Phase 2b First-patient-in expected in H2/2026**
Bexmarilimab + SoC	r/r MDS + First line MDS and AML	BEXMAB	
Bexmarilimab + anti PD-1	PD-1 resistant NSCLC and melanoma	BLAZE IIT	First-patient-in expected in H2/2026
Bexmarilimab + doxorubicin	Soft tissue sarcomas	BEXAR IIT	First-patient-in expected in H2/2026
Bexmarilimab + Azacitidine	Measurable residual disease (MRD) - positive acute myeloid leukemia (AML)	BEAM IIT	First-patient-in expected in H2/2026

Phase of development: Preclinical | Phase I | Phase II | Phase III

Additional IIT in r/r MDS are in preparation:

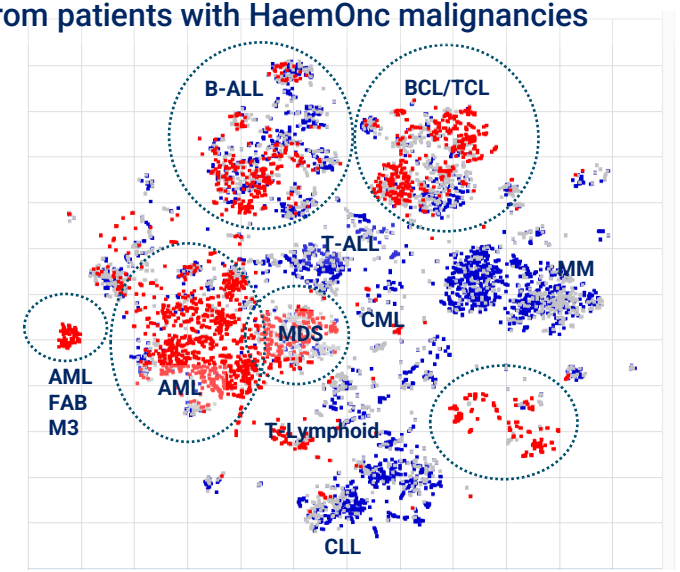
- IIT in r/r MDS: City of Hope Comprehensive Cancer Center in the US is planning to sponsor an IIT in r/r MDS patients aiming to show *bexmarilimab* efficacy with orally available HMA *decitabine-cedazuridine*.

CLEVER-1 is an immunosuppressive receptor highly expressed in MDS and other hematological malignancies

CLEVER-1

- A scavenger receptor expressed by **leukemic myeloid cells** and **immunosuppressive macrophages**[1]
- Involved in receptor-mediated endocytosis and recycling of damaged and foreign matter
- Regulates leukocyte trafficking[2,3], inhibits T cell activation[4] and promotes tumor growth[5]
- High CLEVER-1 expression in cancer associates with poor prognosis[6,7] and contributes to treatment resistance[8]

CLEVER-1 expression in Finnish biobank samples from patients with HaemOnc malignancies



RED Clever-1 high BLUE Clever-1 low

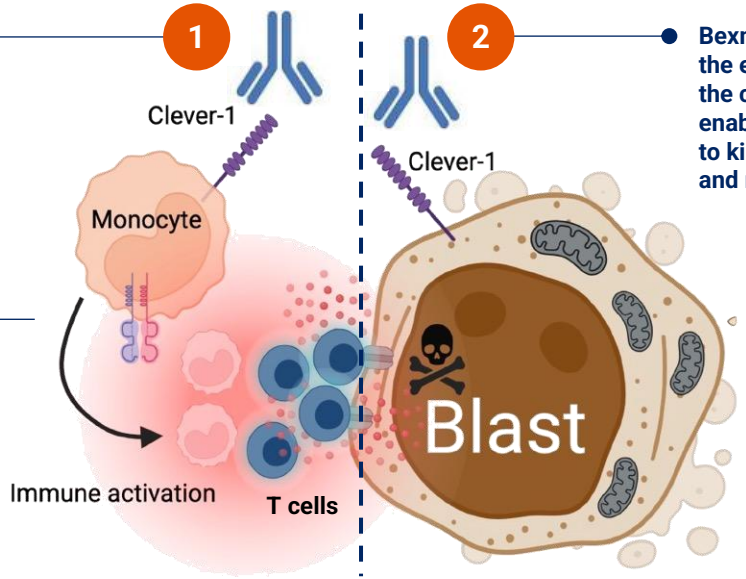
1) Hollmén et al. (2020) BJC. 123, 501-509 2) Salmi et al (2004) Blood. 104, 3849-3857 3) Shetty et al. (2011) J. Immunol. 186. 4147-4155
4) HEMAP dataset: Microarray data of 9,544 samples (Pölönen et al. Cancer Research 2019) http://hemap.uta.fi
Clin Lymphoma Myeloma Leuk. 2013 Dec;13(6):711-5. doi: 10.1016/j.clml.2013.07.007. Epub 2013 Sep 17

Faron's CLEVER-1 solution

Bexmarilimab (anti-Clever-1 mAb). One of the first drugs to tackle the core biology of HR MDS by activating the immune system and improving cancer cell killing

Bexmarilimab **inhibits CLEVER-1 to cause immune cell reprogramming to activate immune response in the tumor microenvironment**

The reprogrammed monocytes activate the immune system to find and destroy cancer cells

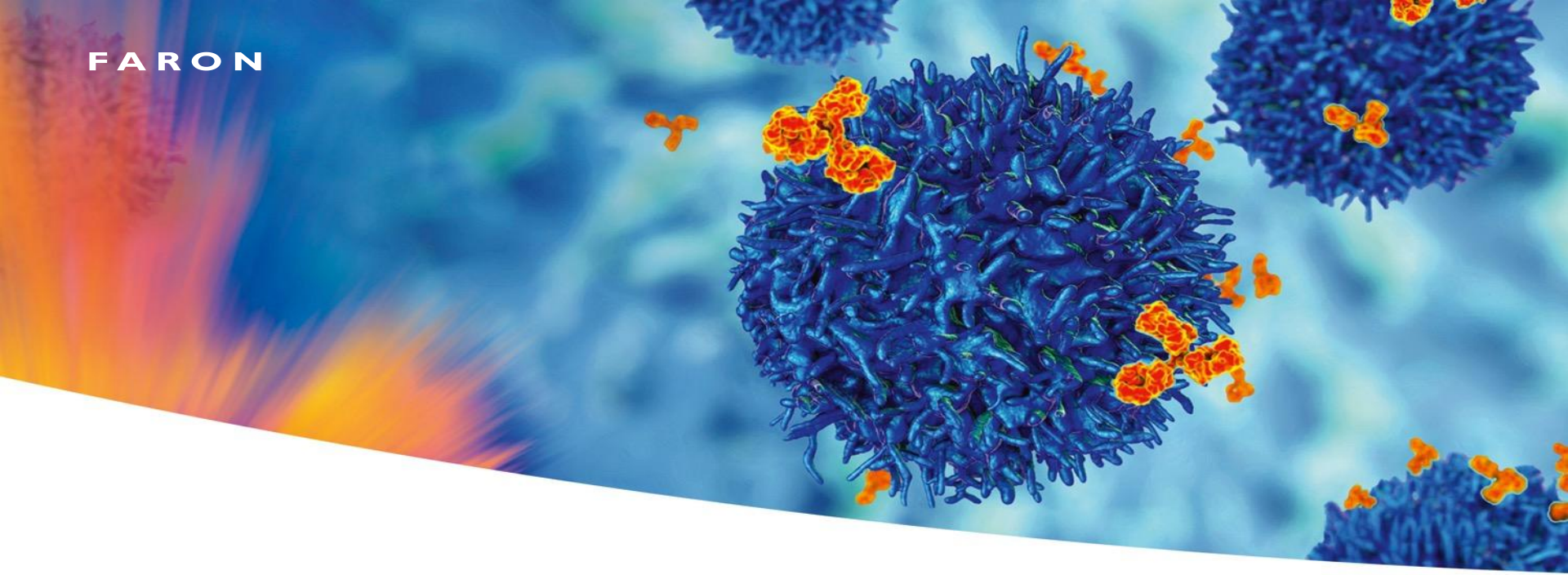


Bexmarilimab deactivates the energy production of the cancer cells (blasts), enabling existing therapies to kill cancer more effectively and more completely

Source: Hirayama, Iida & Nakase 2017 *The Phagocytic Function of Macrophage-Enforcing Innate Immunity and Tissue Homeostasis*; Gonzalez, Hagerling & Werb 2018 *Roles of the immune system in cancer: from tumor initiation to metastatic progression*; Kim & Cho 2022 *The Evasion Mechanisms of Cancer Immunity and Drug Intervention in the Tumor Microenvironment*; Mantovani & Bonecchi 2019 *One Clever Macrophage Checkpoint*; Hollmen et al. 2022 *Nonclinical Characterization of Bexmarilimab, a Clever-1-Targeting Antibody for Supporting Immune Defense Against Cancers. Molecular cancer therapeutics*

Karthikeyen et al. 2025, Immunotherapy, Clinical optimization of bexmarilimab as a myeloid checkpoint therapy, https://www.tandfonline.com/doi/10.1080/1750743X.2026.2617035?url_ver=Z39.88-2003&rfr_id=ori:rid:crossref.org&rfr_dat=cr_pub%20%200pubmed

FARON



BEXMAB Phase 1/2 data

BEXMAB Phase 1/2 Study: very high-risk and difficult to treat population

Study population:

- MDS: treatment naive intermediate, high/very high –risk
- MDS: failure to HMA (r/r MDS)

Study Location:

- Recruited across 10 sites in the US, UK and Finland

Phase 1

- *bexmarilimab* dose escalation with:
  - 1mg/kg, 3mg/kg and 6 mg/kg

Phase 2

- r/r (HMA-failed) HR MDS and front-line HR-MDS
- Randomized to 6mg/kg or 3mg/kg *bexmarilimab* dose

	Treatment-naïve HR-MDS (n=21)	r/r HR-MDS (n=34)
ECOG PS, n (%)		
0	4 (19.0)	9 (25.6)
1	15 (71.4)	21 (61.8)
2	2 (9.5)	4 (11.8)
IPSS-R, n (%)		
Intermediate (>3– ≤4.5 points)	7 (33.3)	7 (20.6)
High (>4.5 - ≤6 points)	6 (28.6)	12 (35.3)
Very high (>6 points)*	8 (38.1)	15 (44.1)
Mutations, n (%)		
TP53	10 (47.6)	14 (41.2)
TP53 biallelic	6 (28.6)	8 (23.5)
ASXL1	7 (33.3)	6 (17.6)
TET2	5 (23.8)	6 (17.6)

***57%** using IPSS-M very-high criteria

Frontline HR-MDS patients had strong responses to *bexmarilimab* even in this very high-risk population

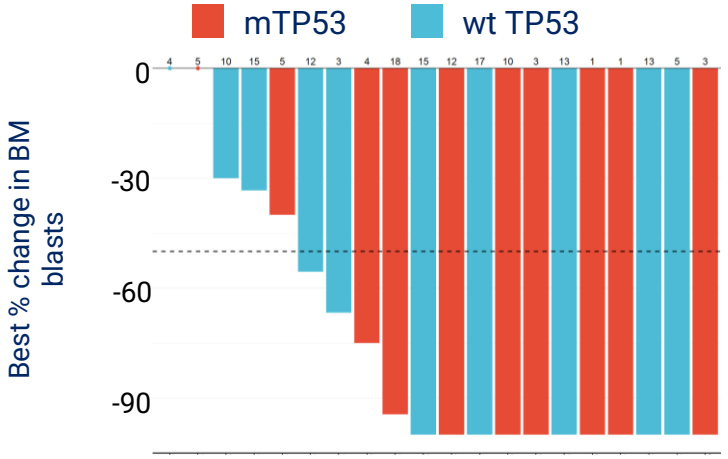
45% Overall CR rate using 2006 IWG

16 Duration of CR in months

67% Patients with a CR had no measurable residual disease (MRD negativity)

57% Frontline patients' transfusion dependent at screening, converted to transfusion independence

The majority of patients fully clear bone marrow blasts including mTP53 patients – 85% ORR



x-axis numbers indicates BM blast % at screening. Dashed line shows -50% reduction of blasts.

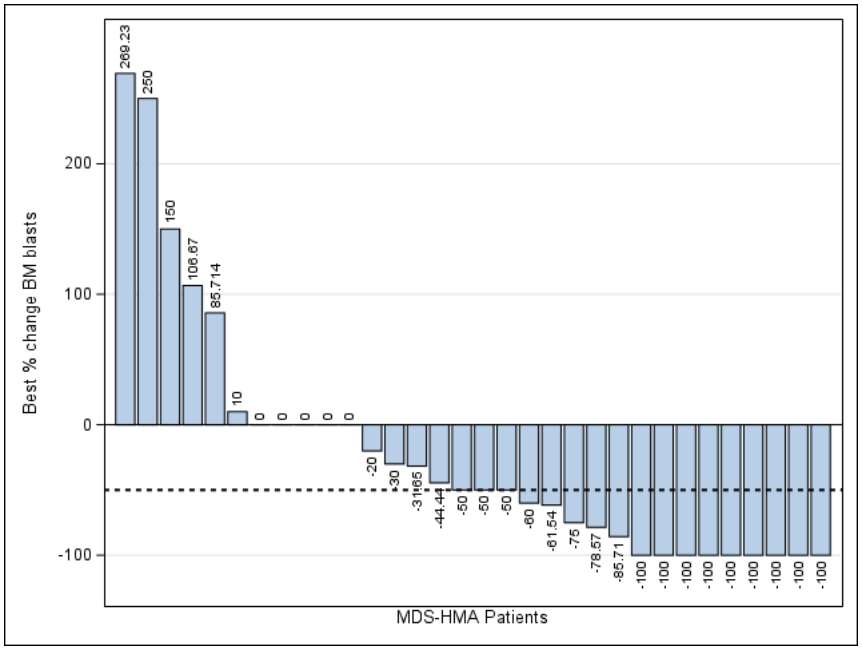
[a] One patient not evaluable, total n=20.
[b] Investigator assessment per protocol defined criteria.
[c] Central assessment, 17 patients evaluable for IWG2023 criteria.

FARON

Strong results seen also in last line population

r/r MDS	
Total n=33[a]	IWG2006[b]
CR	2 (6)
mCR	14 (42)
PR	2 (6)
HI	3 (9)
SD	8 (24)
NR/PD	4 (12)
ORR	**21/33 (64%)**

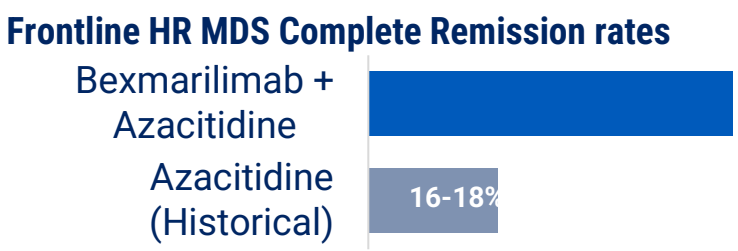
[a] One patient not evaluable, total n=33
[b] Investigator assessment per protocol defined criteria



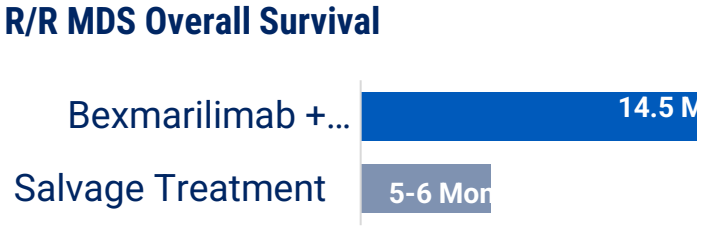
Best percent change in bone marrow blast percentage during BEX+AZA treatment in rr HR MDS patients. Best decrease within aspirate or biopsy reported, cross-comparison allowed in the absence of a result from matching matrix. Dashed line indicates -50% reduction.

Bexmarilimab demonstrates strong outcomes in HR MDS versus currently available options

As a first-line combination therapy for treatment-naive HR MDS patients, Complete Remission (CR) is expected to double compared to azacitidine monotherapy



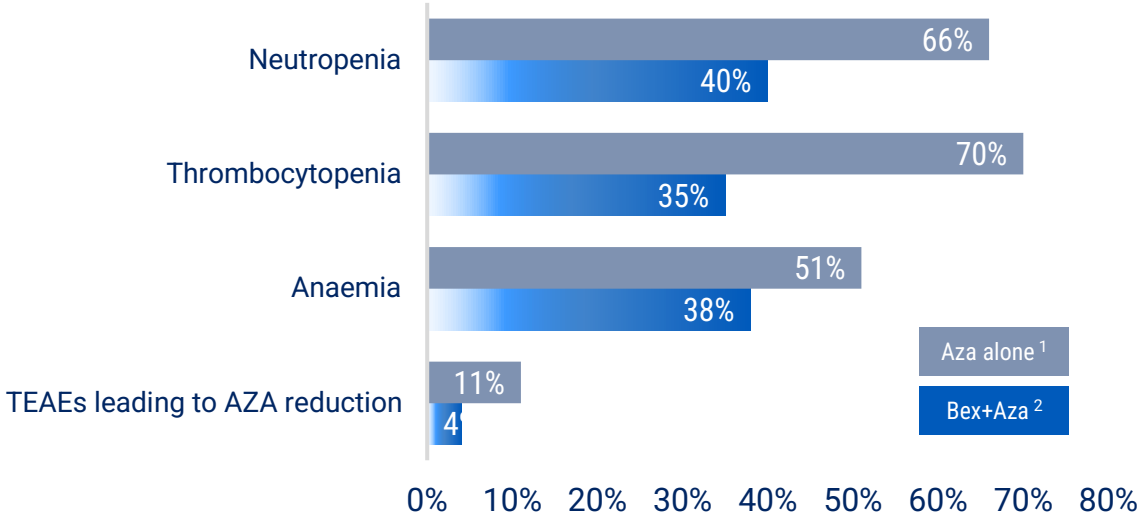
In relapsed/refractory MDS (r/r MDS) patients, Overall Survival (OS) is expected to double compared to available salvage therapies



FARON

Bex increases the production of healthy blood cells and appears to improve the safety of single agent *Aza*

BEXMAB study – key clinically meaningful safety endpoints compared with historical *azacitidine* data



[1] Santini, V. et al. (2010). Management and supportive care measures for adverse events in patients with myelodysplastic syndromes treated with azacitidine. European Journal of Haematology, 85(2), pp.130–138

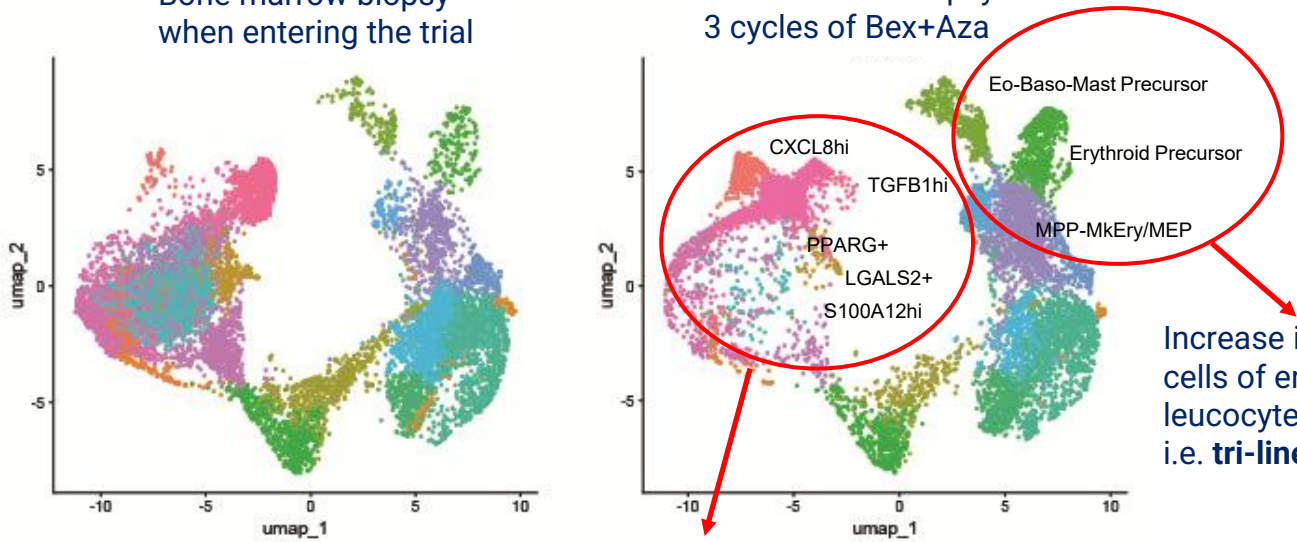
[2] Full 2025 ASH data cut

FARON

Induction of hematopoiesis in the bone marrow of deeply cytopenic HR-MDS patients after Bex & Aza

Bone marrow biopsy when entering the trial

Bone marrow biopsy after 3 cycles of Bex+Aza

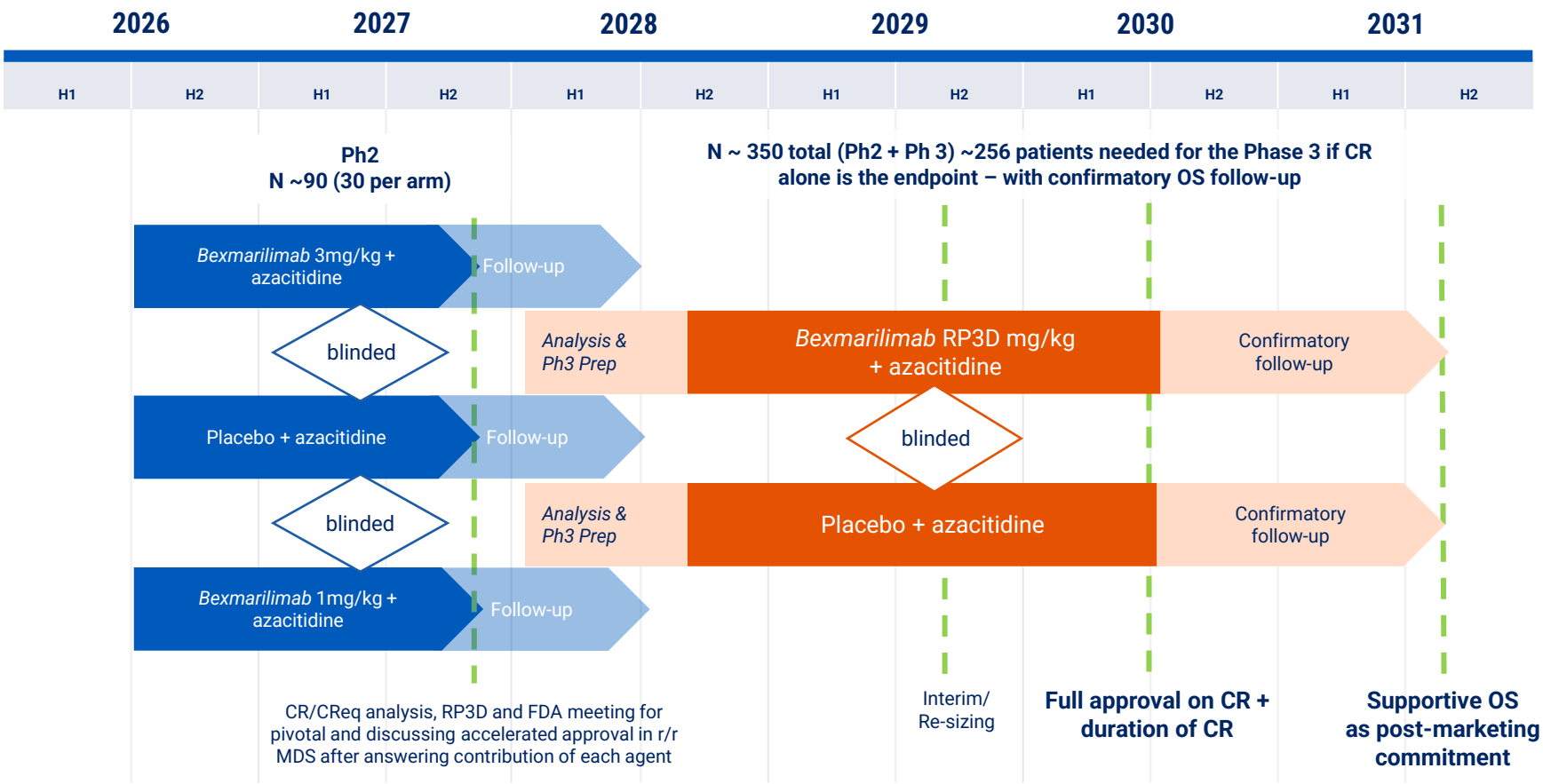


Increase in progenitor cells of erythocytes, leucocytes and plateletes, i.e. **tri-lineage recovery**

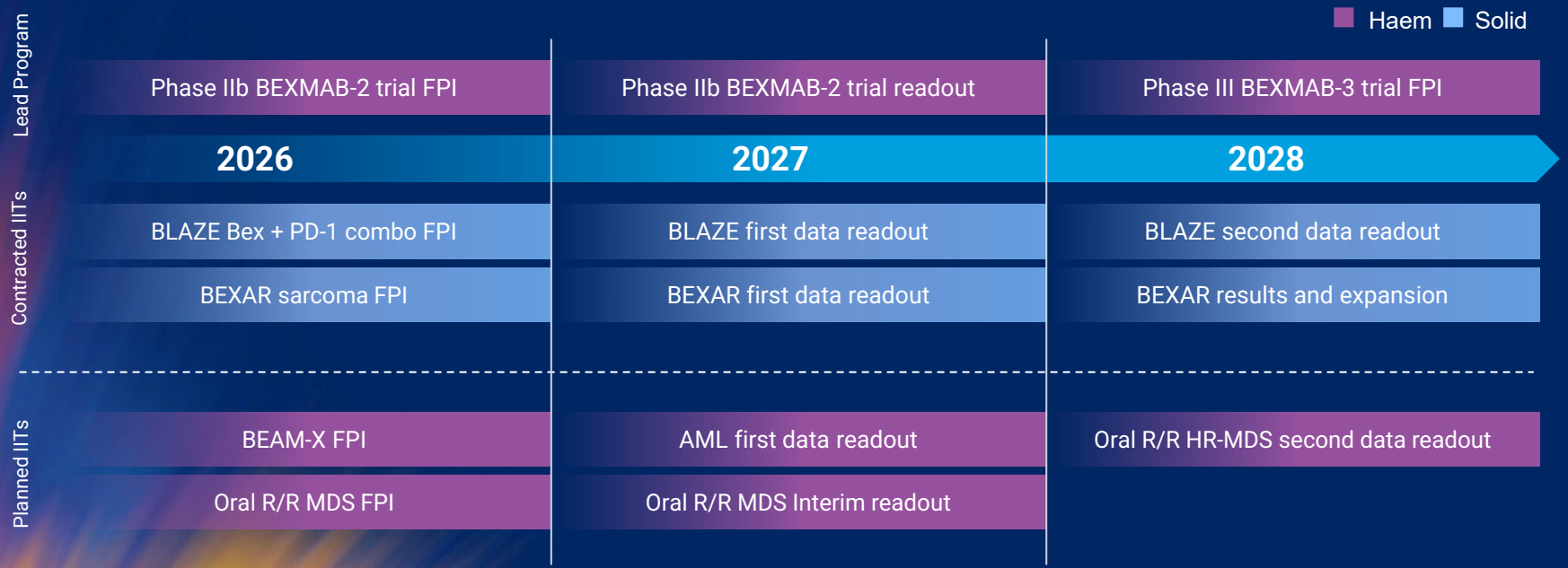
Decrease in immunosuppressive myeloid cells

[1] Kontro et al. ASH 2024 poster

Development Plan for Frontline Approval per FDA Guidance



Between 2026 and 2028, multiple value inflection points anticipated for *Bexmarilimab*

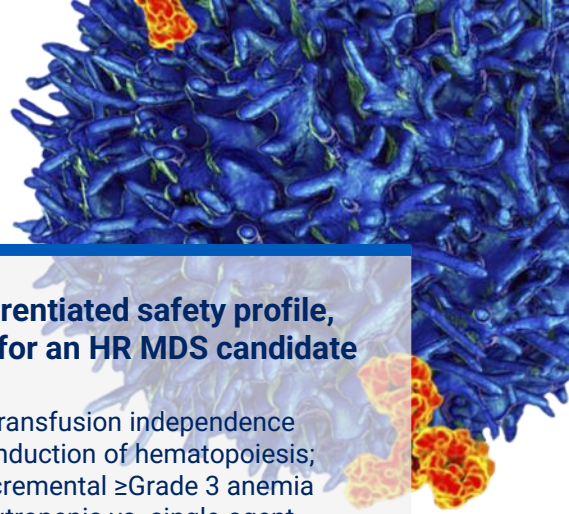


DISCLAIMER:
All IITs are subject to planning and regulatory approval and beyond Faron's direct control, therefore no guarantees can be made as to the start, finish or data releases of these studies

ICR: Institute Of Cancer Research (UK); AML: Acute Myeloid Leukemia; LPLV: Last Patient Last Visit; SCT: Stem Cell Transplant; FPI: First Patient In; IIT: Investigator initiated Trial;

FARON

Strong fundamentals of the core business



Large, underserved market in high-risk MDS (HR MDS)

~40,000 new patients annually across US + EU5 with very limited treatment option available at the moment

Best-in-class efficacy in completed Phase I/II

45% CR rate with 16 month duration esimate in frontline HR MDS

14.5 month estimated mOS in last line HR MDS

Differentiated safety profile, rare for an HR MDS candidate

57% transfusion independence with induction of hematopoiesis; no incremental ≥Grade 3 anemia or neutropenia vs. single-agent azacitidine

Results delivered in one of the most severe HR MDS populations studied

57% classified very high-risk by IPSS-M — a sicker cohort than comparators reporting weaker efficacy and safety

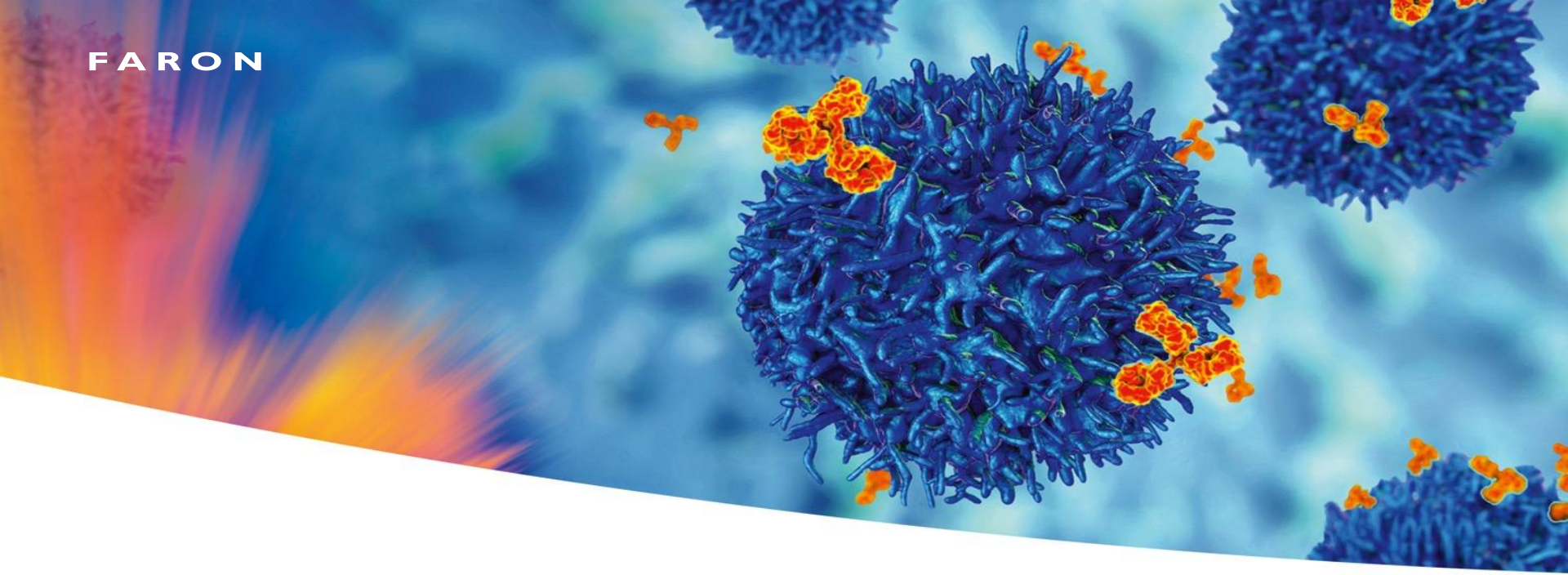
Open window to establish *bexmarilimab* as the new backbone therapy for HR MDS

Bex is among the most advanced candidates in development for HR MDS and the Phase 2b readout is considered decisive in establishing Bex's position in the lead

Fully funded through the next value-inflecting catalysts

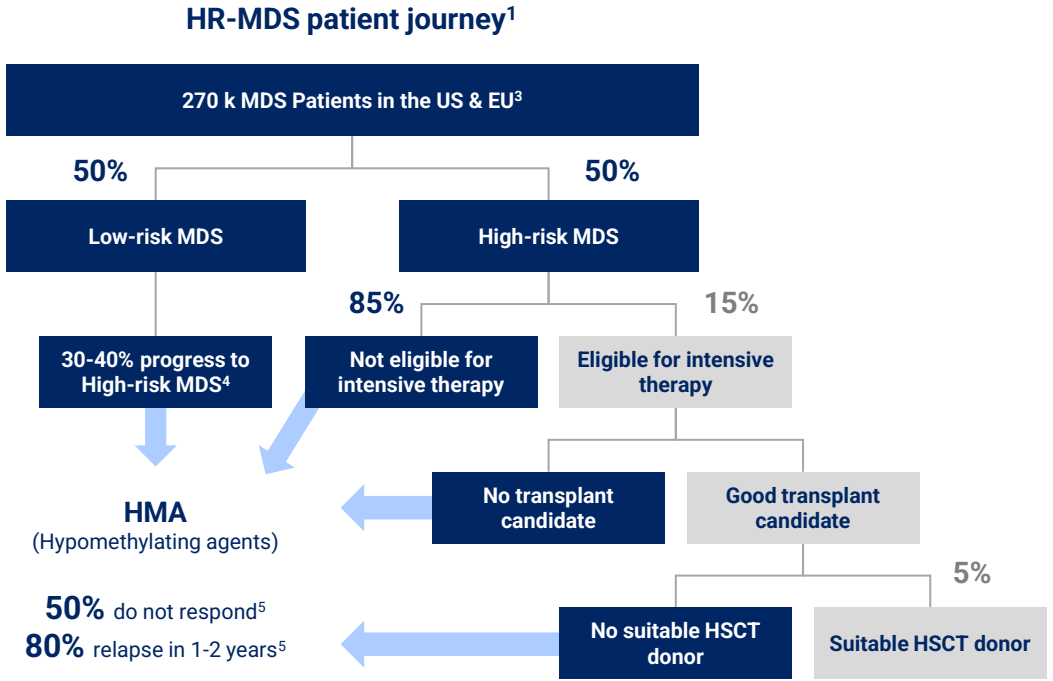
Cash runway to **YE 2027** — covers Phase 2b HR MDS readout and multiple Phase 1/2 readouts in solid tumors

FARON



HR MDS Market Landscape

Apart from hypomethelating agents or stem cell transplant, there are no treatments for HR-MDS*



Sources: 1) Evaluate Pharma 2024 Sales by indication, 2) National Comprehensive Cancer Network 2024, 3) Rollison et al. 2008, Bejar & Steensma 2014, 4) Jain et al. 2024, Faron internal epi calculations (5) Awada et al. 2023

*IDH inhibitors are approved for r/r MDS but account for only 3% of the population

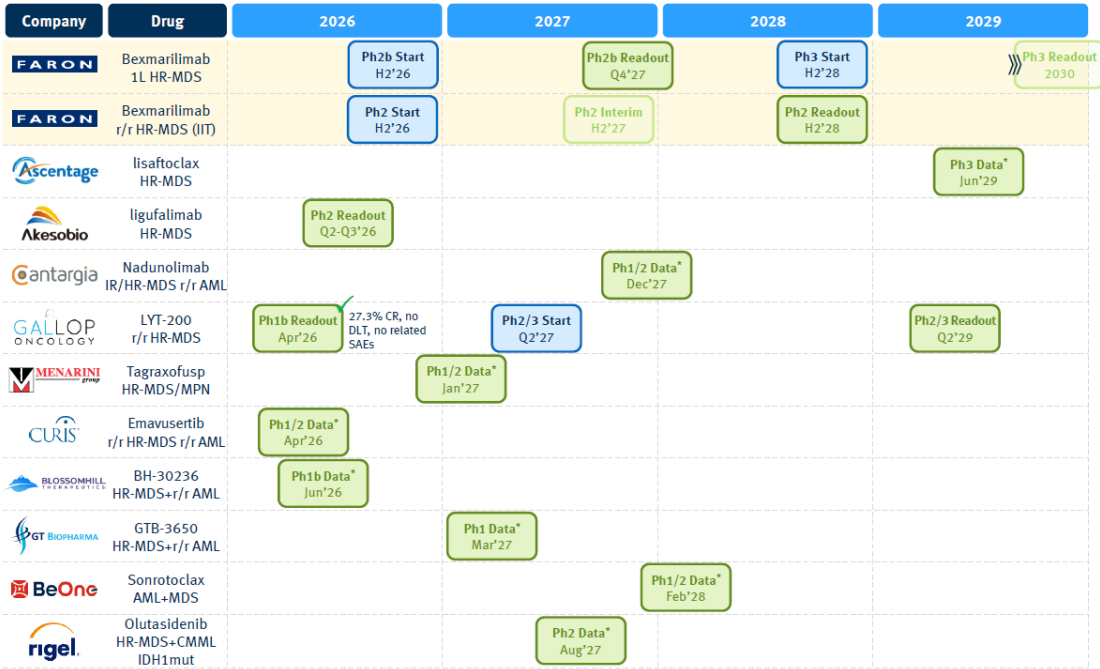
FARON

Faron is leading the era of disease modifying agents

Recent developments in the field puts Faron in a leading position for HR MDS

- Faron has emerged as the leading candidate in HR MDS with differentiated novel biology and an adaptive development plan taking into account past failures.
- Other contenders are relying on more traditional and previously failed approaches such kinase inhibitors, Bcl2 inhibitors and blocking of CD47-SIRPa pathway. Faron is also leading the new era with its adaptive development plan and new endpoints.
- While the indication presents well-documented challenges, the persistent unmet need and un-tapped market is attracting a growing number of players into the field. *Bexmarilimab* is the only drug in development for HR MDS that has shown direct ability to induce hematopoiesis and tackle resistance.
- Other notable (Phase I/II) immunomodulatory agents in development for HR MDS are anti-Galectin-9 from Gallop Oncology and PI3Kg inhibitor from Stelexis Biosciences.

Bexmarilimab Remains One of the Most Advanced Projects in 1L HR-MDS (1/2)



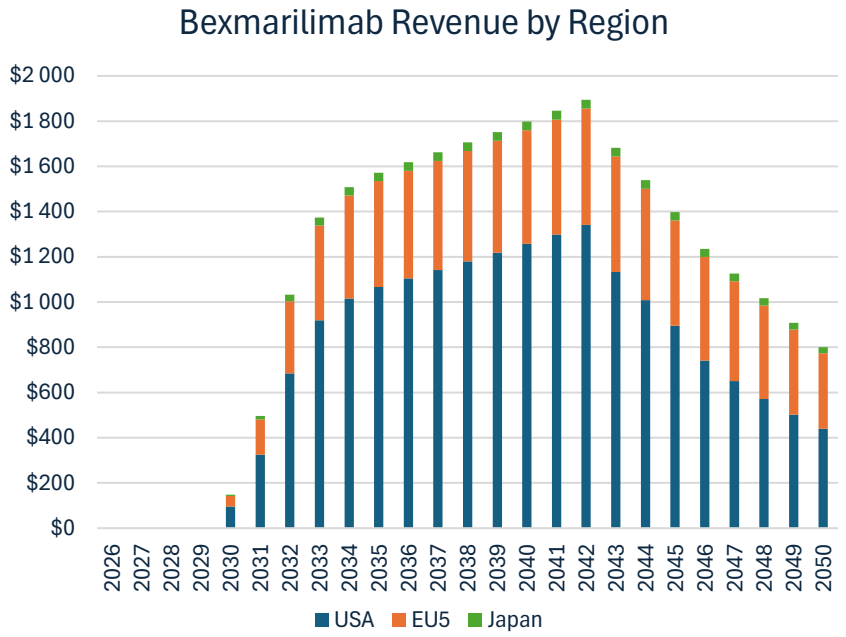
Faron is forecasting significant sales in HR MDS alone

Faron is forecasting approximately just under **$2 Bn** in sales from HR-MDS alone at peak in 2042.

The lack of competition, high unmet need and orphan drug designation all make for a commercial open goal.

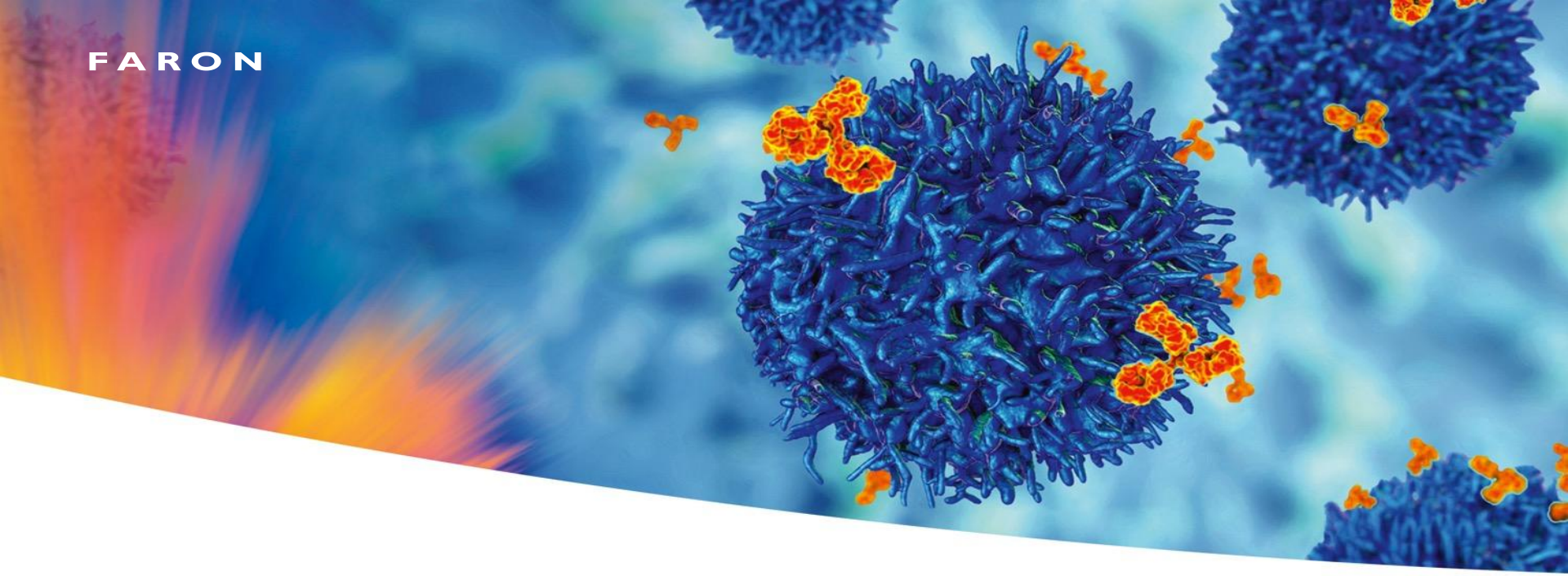
Key model assumptions:

- **Patient Numbers:** Approx. 18k new treated patients in US and 21k new patients in EU5[1] per year.
- **Uptake:** 62% in frontline and 32% off-label at peak in R/R due to lack of competition[2] and peak reached in year 4[3]
- **Pricing:** estimated at $225k per year at launch in US and $100k per year in EU at launch[4].
- **Launch:** 2030 & LOE 2042



[1] Faron internal analysis based on multiple epi sources
[2] Based on quant research and competition
[3] Quant research
[4] Qualitative pricing research
[5] Faron IP Portfolio

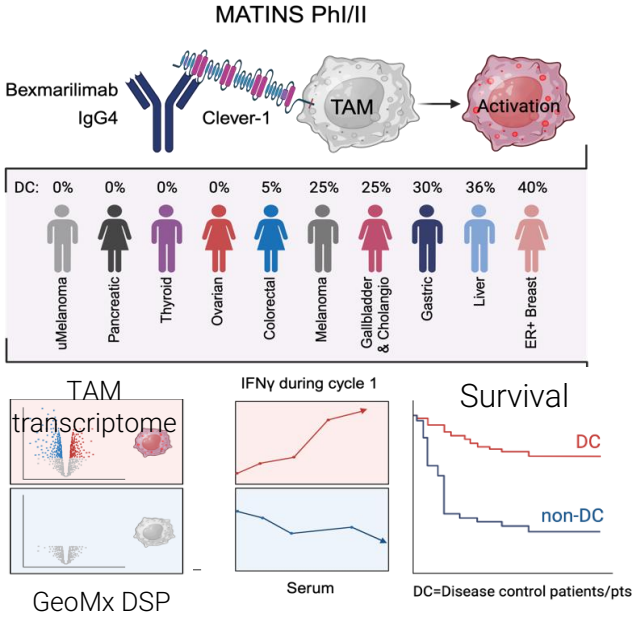
FARON



Bexmarilimab in Solid Tumors

Proof of principle of modulating the tumor microenvironment (TME) in solid tumors

Phase 1/2 First-in-Human MATINS Trial



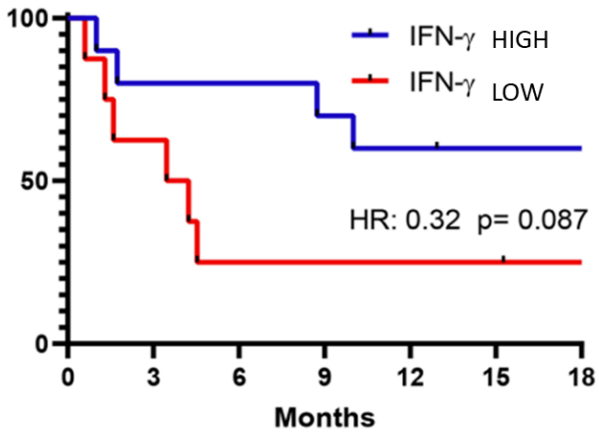
Highlights

- 216 patients treated across 10 different cancer types
- Targeting Clever-1 with *bexmarilimab* is well tolerated, RP2D 1mg/kg Q3W supported by the FDA
- Bex converts intratumoral macrophages to support adaptive immune responses and IFNg signaling
- Bex monotherapy modified the TME, which led to increased survival in late-stage cancer patients
- Low baseline immune activation associates with clinical benefit from Bex

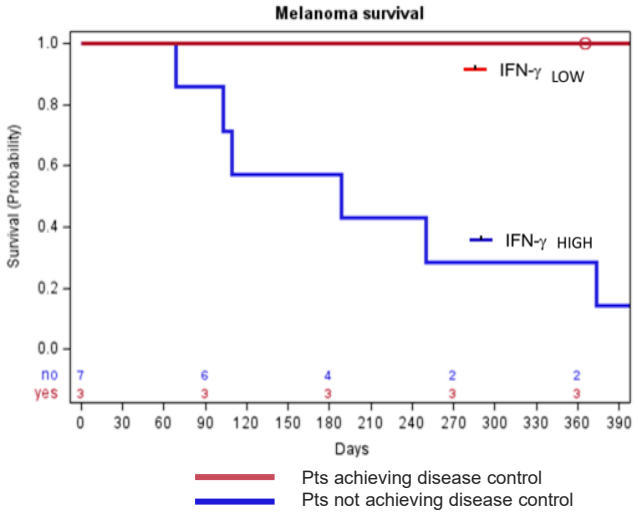
Source: 1) MoA: Mechanism of Action, TME: Tumor Microenvironment
Source: 2) Rannikko et al. (2023) Cell Reports Medicine, 4, 101307, available in open access. See Faron release on December 7th, 2023

Bex – a drug for IFNg low “cold” (Clever-1 high) tumors

Anti-PD1 treated melanoma patients according to IFN gamma status[1,2]



Single agent Bex treated melanoma patients according to IFN gamma status[3]



Faron’s *bexmarilimab* aims to tackle the immunosuppressive microenvironment characterized by low IFN-y, inactive T-Cells and a high amount of Clever-1 positive, immunosuppressive tumor associated macrophages.

Source: 1) 1) Giunta et al. Scientific Reports 2020. 2) Ayers et al. J Clin Invest. 2017 3) MATINS Phase I/II first-in-human trial with *bexmarilimab* in advanced solid tumors

Management Team

Dr. Juho Jalkanen, CEO

Jurriaan Dekkers, CFO

Dr. Maija Hollmén, CSO

Dr. Petri Bono, CMO

Ralph Hughes, CBO

Heikki Jouttijärvi, CTO

FARON

Scientific Advisory Board

Our Scientific Advisory Board is comprised of **world leading immunologists and oncologists** as well as industry professionals that have led significant R&D programs to successful commercialization of products.

Toni Choueiri, MD, FASCO
Professor
Harvard, USA

Naval G. Daver, MD
Professor
MD Anderson CCC, USA

Tom Powles, MBBS, MRCP, MD
Professor
Barts Cancer Center, UK

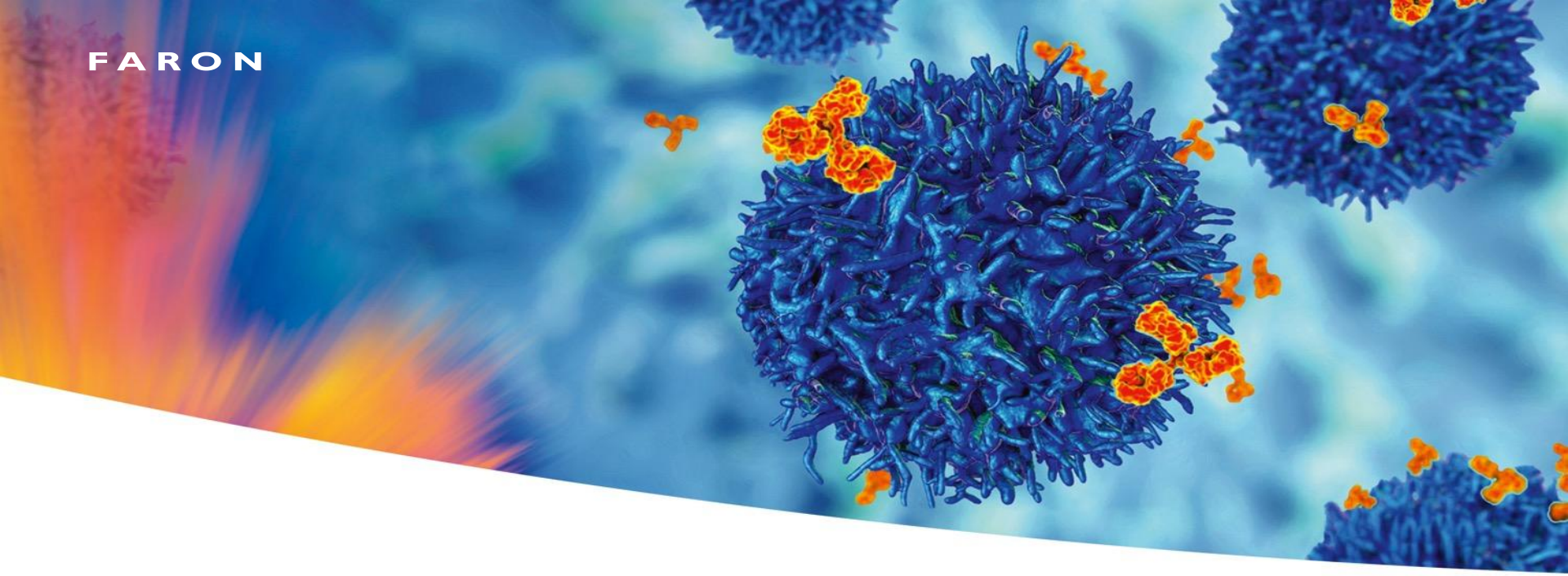
Mika Kontro, MD, PhD
Adjunct Professor
HUS CCC, Finland

Amer Zeidan, MD, MBBS, MHS
Professor
Yale, USA

Cristophe Massard, MD, PhD
Professor
Gustave Roussy CCC, France

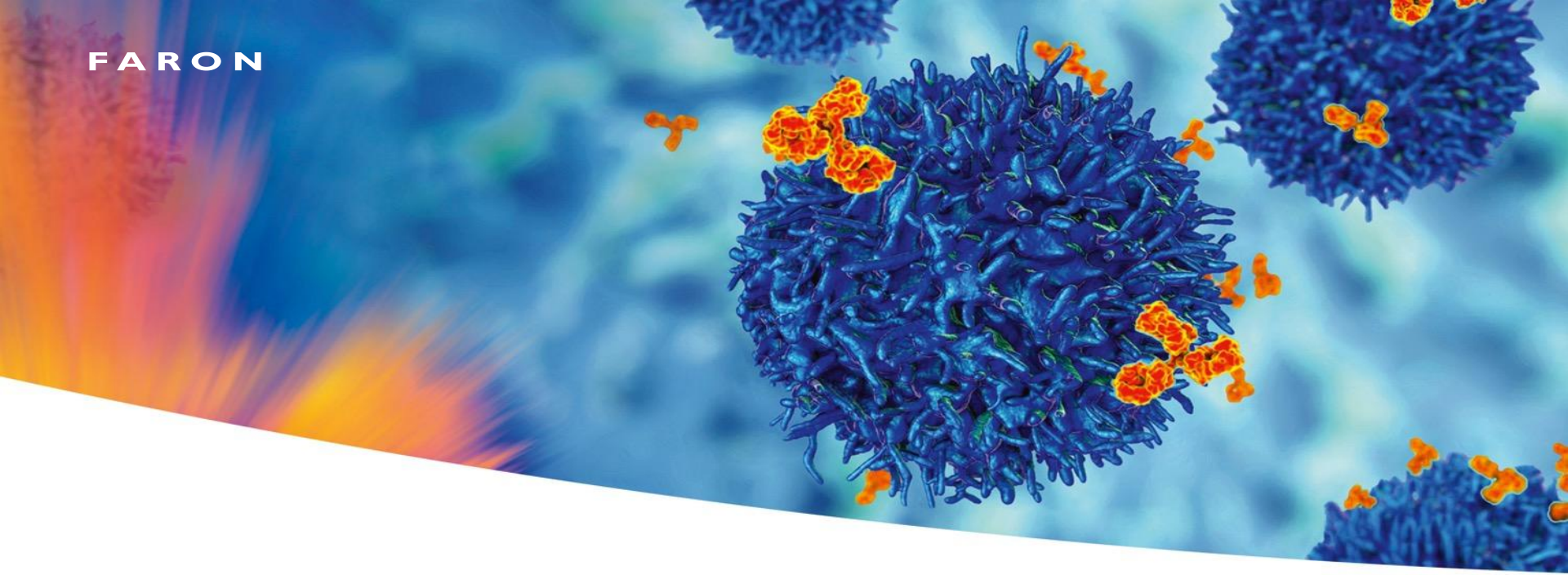
FARON

FARON



Thank You

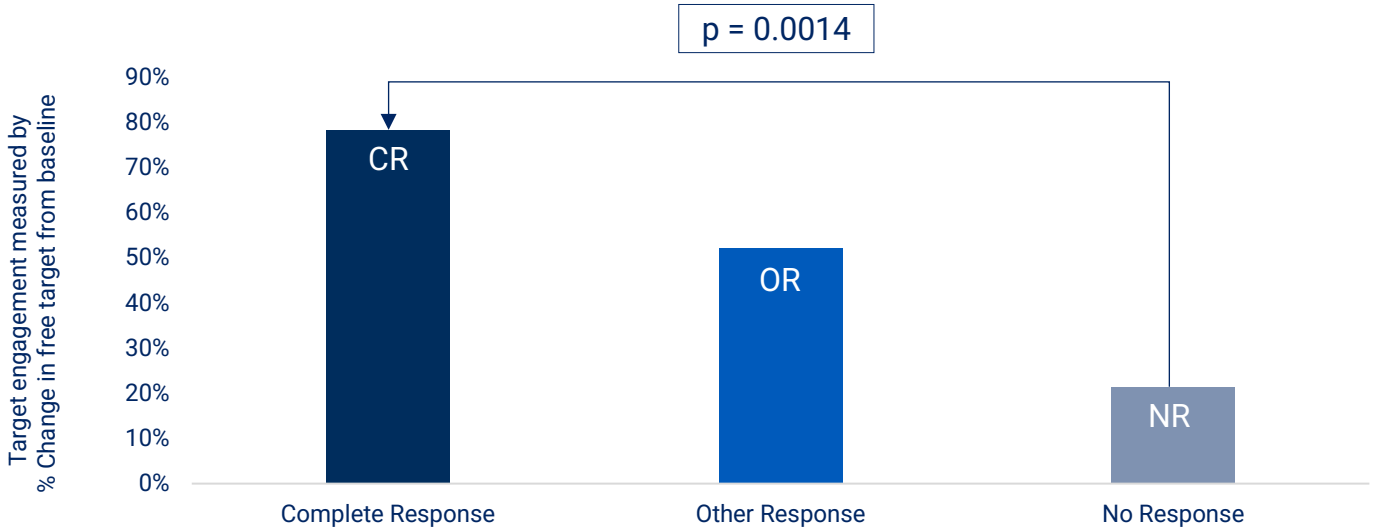
FARON



APPENDIX

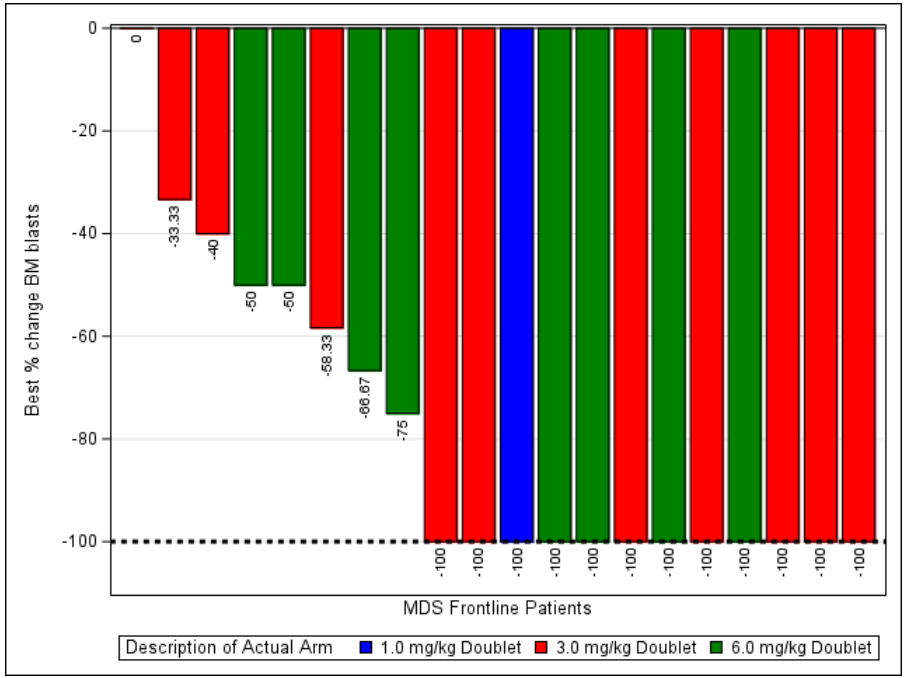
The more CLEVER-1 is inhibited, the deeper the clinical response in combination with Aza in HR MDS patients

Target engagement data with *bexmarilimab* and sClever-1 data shows a clear and statistically significant relationship between target engagement with *bexmarilimab* and response – the more target is engaged, the better the response



Kontro M, Zeidan A, Bono P, et al. Macrophage reprogrammer bexmarilimab plus azacitidine in myelodysplastic syndrome: PK/PD and biomarker results from the Phase I/II BEXMAB Study. Ann Oncol. 2025;36 (Suppl): Abstract 1249MO.

Frontline HR MDS Efficacy by Dose



Best percent change in bone marrow blast percentage during BEX+AZA treatment in treatment-naïve HR MDS patients. Best decrease within aspirate or biopsy reported, cross-comparison allowed in the absence of a result from matching matrix.

- Majority (7/12; 58%) of the patients with full clearence of BM blasts are form the 3mg/kg BEX dose group
  - 3mg/kg group was NOT enriched in low blast count patients but rather majority had >10% BM blasts at Screening

Increased toxicity seen with 6 mg/kg

Adverse Events	Total (N=55), n (%)	1mg/kg Doublet (N=4), n (%)	3mg/kg Doublet (N=25), n (%)	6mg/kg Doublet (N=26), n (%)
Total AEs	55 (100)	4 (100)	25 (100)	26 (100)
TEAEs	55 (100)	4 (100)	25 (100)	26 (100)
≥ Grade 3 TEAEs	48 (87)	3 (75)	21 (84)	24 (92)
Serious TEAEs	37 (67)	3 (75)	17 (68)	17 (65)
Bex-Related AEs	27 (49)	2 (50)	11 (44)	14 (54)
TEAEs leading to Drug Withdrawn	10 (18)	0 (0)	3 (12)	**7 (27)**
≥ Grade 3 Bex-Related AEs	17 (31)	0 (0)	6 (24)	**11 (42)**
Grade 5 TEAEs	4 (7.3)	0 (0)	0 (0)	**4 (15)**
Immune-Related AEs	1 (2)	0 (0)	1 (4)	0 (0)
Infusion-Related Reaction AEs	5 (9)	1 (25)	2 (8)	2 (8)
Azacitidine Related AEs	41 (75)	4 (100)	17 (68)	20 (77)

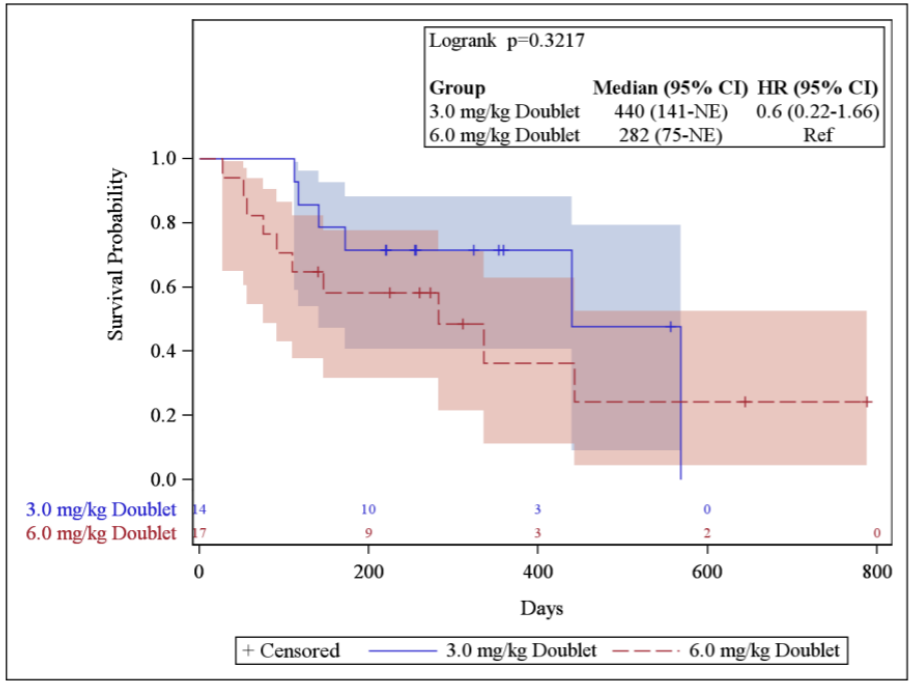
Longest survival seen with Bex 3mg/kg

r/r MDS OS data:

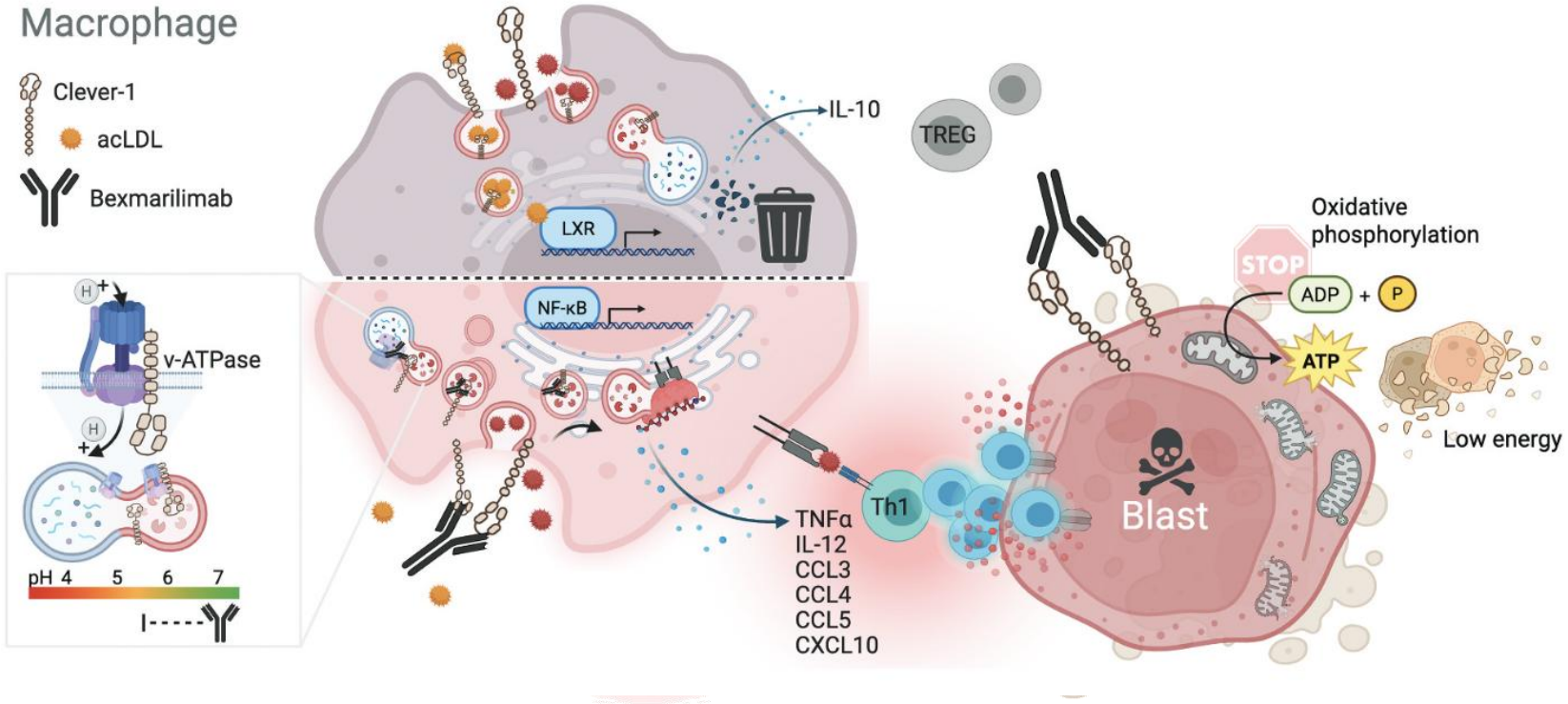
1. The overall mOS in this population was 14.5 months:
    1. 3mg/kg: 440 days – 14.7 months
    2. 6mg/kg: 282 days – 9.4 months
    3. Expected survival is 4-6 months in this population

The data in mOS in r/r makes two points clear:

1. 3mg/kg BEX confers a survival benefit in severe and difficult to treat patients over and above AZA
2. 6mg/kg and the 3mg/kg have comparable efficacy on other endpoints but better safety may drive the mOS difference.



Bexmarilimab – MoA in more detail

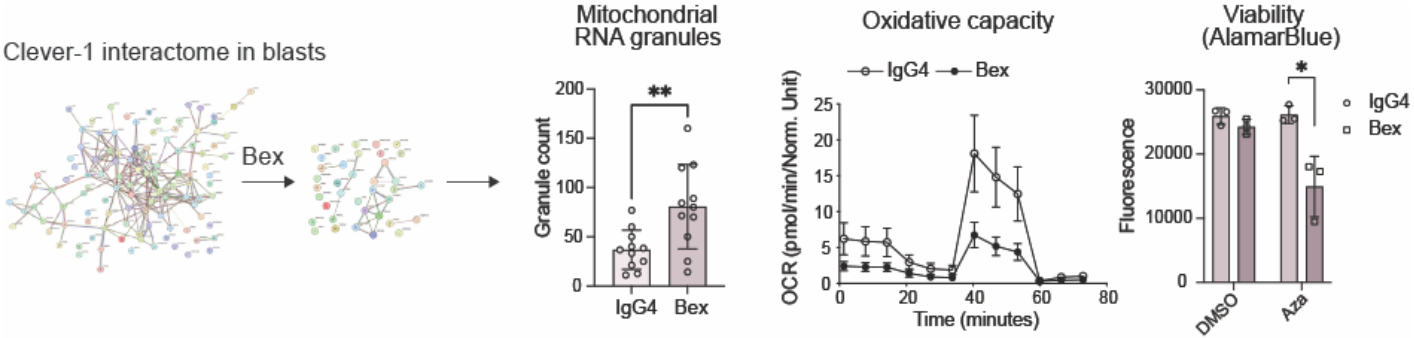


Source: Hirayama, Iida & Nakase 2017 *The Phagocytic Function of Macrophage-Enforcing Innate Immunity and Tissue Homeostasis*; Gonzalez, Hagerling & Werb 2018 *Roles of the immune system in cancer: from tumor initiation to metastatic progression*; Kim & Cho 2022 *The Evasion Mechanisms of Cancer Immunity and Drug Intervention in the Tumor Microenvironment*; Mantovani & Bonecchi 2019 *One Clever Macrophage Checkpoint*; Hollmen et al. 2022 *Nonclinical Characterization of Bexmarilimab, a Clever-1-Targeting Antibody for Supporting Immune Defense Against Cancers. Molecular cancer therapeutics,* Karthikeyan et al. 2026.

Bexmarilimab - Mechanism of Action

Bexmarilimab plays a key role in normalizing the bone marrow microenvironment

Sensitizing leukemic stem cells and juvenile blasts to HMAs in the bone marrow niche by interfering with Mitochondrial respiration



Increasing antigen presentation of monocytes and cancer recognition of the immune system

Increasing CD8 T-cell infiltration into the bone marrow for improved cancer killing