



## Press Release

### TURKU - FINLAND

November 20, 2009

#### **Faron was granted Young Innovative Company -status by Tekes**

Faron Pharmaceuticals, Ltd. announced today that it has been accepted to Young Innovative Company (YIC) program financed by the Finnish Funding Agency for Technology and Innovation (Tekes). The YIC-funding, up to one million euro per company, is awarded to Finnish companies fulfilling the criteria of innovativeness, commitment of entrepreneurs and global growth potential. The acceptance is based on a stringent review process, including a panel of external venture capitalists and requires detailed plans for growth execution. Faron is approaching a stage where the company wants to start to plan European marketing and sales organization for its lead product Traumakine®. This is done parallel with the planning and execution of the pivotal pan-European phase III trial. Traumakine-program, which is currently in phase I/II clinical study in UK, is meant to treat acute lung injury (ALI) and a related condition called acute respiratory distress syndrome (ARDS). Today's mortality rates for these conditions are 35-40 percent, and currently there is **no** pharmacological treatment available for ALI/ARDS in Europe or USA. ALI/ARDS kills annually as many people as asthma, breast cancer and HIV infection.

- The acceptance of Faron into YIC program means that the progress we have made with Traumakine-program has been convincing to Tekes and their experts, comments Faron's President and CEO **Markku Jalkanen**. This positive decision also brings new resources for the company to prepare and execute business development plans of Traumakine during the upcoming years, concludes Jalkanen.

Faron Pharmaceuticals, Ltd. is a virtual drug discovery and development company with three major drug development projects, targeting CD73, Clever-1 and AOC3 molecules and focusing on indications such as acute traumas, incipient vasculopathies, inflammatory diseases and cancer metastasis.

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