

Faron Pharmaceuticals Ltd

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Faron Pharma finance boss to transition into new role next month

Drug developer Faron Pharmaceuticals Ltd's (LON:FARN) has unveiled plans to reshuffle its boardroom ahead of next week's annual general meeting in Finland.

Chief financial officer Yrjö Wichmann is to step down from his current position to take up the new role of Vice President, Financing and Investor Relations.

READ: Faron raises €1.34m from existing shareholder
Faron said this will allow him to focus on the company's "future financing and investor relationships".

Wichmann will remain a member of the senior management team but will step down from the board next month (June).

Replacing him as CFO will be Toni Hänninen, who will join from Fortune 500 science and technology group Danaher on 1 June.

Hänninen will bring "extensive global experience" which the company said will be "very relevant" as it looks to progress its product portfolio and international commercial development.

'Changes will strengthen the company'

"These managerial changes will strengthen our operations by allowing Yrjö to focus on the company's future financing," said chief executive Markku Jalkanen.

"We also believe this will increase Faron's capacity to attract external financing and enable us to better maintain and develop investor relationships and target an expanded future shareholder base.

"I am delighted that Toni has decided to join Faron. His vast experience, from international director and controller positions, will help us to advance our international accounting processes and internal reporting."

Faron shares were down 0.5% to 103.5p.

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Price: 123p

Market Cap: £45.8M

1 Year Share Price Graph



Share Information

Code: FARN

Listing: AIM

52 week	High	Low
	168.00p	50.05p

Sector: Pharma & Biotech

Website: www.faron.com

Company Synopsis:

Faron is a clinical stage biopharmaceutical company developing novel treatments for medical conditions with significant unmet needs. The Company currently has a pipeline focusing on acute organ traumas, vascular damage and cancer immunotherapy.

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