Press release

Allarity Therapeutics Hires New Chief Financial Officer

Hørsholm, Denmark (November 4, 2020) – Allarity Therapeutics A/S ("Allarity" or the "Company") today announced that Jens Erik Knudsen, CPA, MBA, has been appointed as its new Chief Financial Officer (CFO), effective immediately. He brings to Allarity a unique combination of experience in senior financial roles, with roots in Scandinavia, while also bolstering the senior management presence in the U.S. His addition to the leadership team further strengthens the Company's ability to access both European and U.S. financial markets. Mr. Knudsen will replace outgoing CFO Henrik Moltke.

With over 30 years leading financial organizations, Mr. Knudsen brings to Allarity extensive experience as a Vice President of Finance and Controller in numerous public and private companies, including in the life sciences sector. Most recently, he served as VP of Finance & Operations at Metabo Corporation. Prior to that, he served as Controller at multiple companies, including Eurand Pharmaceuticals, Inc., Beijing Med-Pharm Corporation, and Eximias Pharmaceutical Corporation. He is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants. Based near Philadelphia, Pennsylvania, he received his Bachelor degree in Economic and Business from the Copenhagen Business School, is a Certified Public Accountant (CPA) and holds a Master degree in Business Administration.

"As a Danish-born citizen, Jens brings the unique combination of financial experience in the Scandinavian markets as well as deep experience in U.S. financial markets to the Allarity team as our new CFO. I look forward to his contributions as we continue to advance toward commercialization of our lead programs," said **Steve R. Carchedi, CEO of Allarity Therapeutics.** *"With the addition of Jens Knudsen to our Company, we will accelerate our vision and mission to bring the promise of personalized cancer care to patients through use of our best-in-class Drug Response Predictor (DRP®) companion diagnostic platform. I also wish to thank our outgoing CFO, Henrik Moltke, for his efforts and contributions over the past 12 months and wish him the best in his future endeavors."*

Mr. Knudsen has assumed the role as CFO with immediate effect, while outgoing CFO Henrik Moltke will stay with the company during November and hand off to Mr. Knudsen through this transitional period.

About the Drug Response Predictor – DRP® Companion Diagnostic
Allarity uses its drug specific DRP® to select those patients who, by the genetic signature of their cancer, are found to have a high likelihood of responding to the specific drug. By screening patients before treatment, the response rate can be significantly increased. The DRP® method builds on the comparison of sensitive vs. resistant human cancer cell lines, including genomic information from cell lines combined with clinical tumor biology and prior clinical trial outcomes. DRP® is based on messenger RNA from the patient's biopsies. DRP® has proven its ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients in nearly 40 clinical studies that were examined, including an ongoing, prospective Phase 2 trial. The DRP® platform can be used in all cancer types and is patented for more than 70 anti-cancer drugs.

About Allarity Therapeutics
Allarity Therapeutics (Nasdaq First North Growth Market Stockholm: ALLR.ST) develops drugs for personalized treatment of cancer guided by its proprietary drug response predictor technology, the DRP® platform. The company has a mature portfolio of six drug candidates, including compounds in the pre-registration stage. The product portfolio includes: Stenoparib (2X-121), a PARP inhibitor in Phase 2 for ovarian cancer; Dovitinib, a pan-TKI in post-Phase 3 for renal cell carcinoma; IXEMPRA® (Ixabepilone), a microtubulin inhibitor approved in

the U.S. for the treatment of breast cancer; LiPlaCis®, a liposomal formulation of cisplatin in Phase 2 trials for breast and prostate cancer; 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; and Irofulven, a DNA damaging agent in Phase 2 for prostate cancer.

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Forward-looking statements
This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of Allarity's control and which could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning Allarity's plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. Allarity undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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This information is information that Allarity A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for **publication on 4 November 2020.**