Allarity Therapeutics Announces Changes to Board of Directors

TARPON SPRINGS, Fla., June 11, 2025 -- Allarity Therapeutics, Inc. ("Allarity" or the "Company") (NASDAQ: ALLR), a Phase 2 clinical-stage pharmaceutical company dedicated to developing stenoparib—a differentiated, dual PARP and WNT pathway inhibitor—as a personalized cancer treatment using its proprietary, drug-specific Drug Response Predictor (DRP®) patient selection technology—today announced that Jesper Høiland has been appointed to join the Company's Board of Directors. He will be replacing Joseph Vazzano, who will resign from the Board effective on June 30, 2025, following his valuable contributions to Allarity's development over the past two years.

Mr. Høiland is already well-acquainted with Allarity's mission and operations, having served as a strategic consultant to the Company since October 2024.

Jesper Høiland is a highly respected industry leader with more than 30 years of experience in global pharmaceutical commercialization and executive leadership. He previously served as President and EVP of Novo Nordisk's U.S. operations, where he led major product launches, pricing strategies, and infrastructure expansion. In addition, he held senior executive roles as President and CEO of Radius Health and as Global Commercial Officer at Ascendis Pharma. Mr. Høiland currently serves as Chairman of SciBase Holding AB and is a board member of ALK-Abello A/S and Flen Health SA.

"We are pleased to welcome Jesper Høiland to the Allarity Board during a period of growing clinical momentum," said Jerry McLaughlin, Chairman of the Board of Directors at Allarity Therapeutics. "On behalf of the entire Board, I would also like to thank Joseph Vazzano for his contributions to Allarity. His financial expertise and thoughtful guidance helped strengthen our governance and operational focus during a critical time. We are grateful for his service and wish him the very best in his ongoing endeavors."

Thomas Jensen, CEO of Allarity Therapeutics, added: "Since Jesper started working with us in his consultancy capacity, I have several times benefited from his experience and strategic advice. His deep understanding of how to prepare for the commercialization phase of an investigational drug, his extensive global network—built over decades at Novo Nordisk—and his proven leadership during periods of strategic transition at Radius Health will certainly be valuable to Allarity. It is very positive that he will now be even more closely engaged with the

Company, as we prepare for the next phases of clinical development and potential later commercialization of stenoparib."

About Stenoparib

Stenoparib is an orally available, small-molecule dual-targeted inhibitor of PARP1/2 and tankyrase 1/2. At present, tankyrases are attracting significant attention as emerging therapeutic targets for cancer, principally due to their role in regulating the WNT signaling pathway. Aberrant WNT/β-catenin signaling has been implicated in the development and progression of numerous cancers. By inhibiting PARP and blocking WNT pathway activation, stenoparib's unique therapeutic action shows potential as a promising therapeutic for many cancer types, including ovarian cancer. Allarity has secured exclusive global rights for the development and commercialization of stenoparib, which was originally developed by Eisai Co. Ltd. and was formerly known under the names E7449 and 2X-121.

About the Drug Response Predictor – DRP® Companion Diagnostic

Allarity uses its drug-specific DRP® to select those patients who, by the gene expression signature of their cancer, may have a high likelihood of benefiting from a specific drug. By screening patients before treatment, and only treating those patients with a sufficiently high, drug-specific DRP score, the therapeutic benefit rate may be enhanced. The DRP method builds on the comparison of sensitive vs. resistant human cancer cell lines, including transcriptomic information from cell lines, combined with clinical tumor biology filters and prior clinical trial outcomes. DRP is based on messenger RNA expression profiles from patient biopsies. The DRP® platform has shown an ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients across dozens of clinical studies (both retrospective and prospective). The DRP platform, which may be useful in all cancer types and is patented for dozens of anti-cancer drugs, has been extensively published in the peer-reviewed literature.

About Allarity Therapeutics

Allarity Therapeutics, Inc. (NASDAQ: ALLR) is a clinical-stage biopharmaceutical company dedicated to developing personalized cancer treatments. The Company is focused on development of stenoparib, a novel PARP/tankyrase inhibitor for advanced ovarian cancer patients, using its DRP® technology to develop a companion diagnostic that can be used to select those patients expected to derive the greatest clinical benefit from stenoparib. Allarity is headquartered in the U.S., with a research facility in Denmark, and is committed to addressing significant unmet medical needs in cancer treatment. For more information, visit www.allarity.com.

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Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide the Company's current expectations or forecasts of future events. The words "anticipates," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predicts," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding the anticipated contributions of Jesper Høiland to Allarity's strategic direction; expectations about the Company's clinical and commercial development of stenoparib; the Company's ability to benefit from enhanced leadership and governance; and the potential future impact of board changes on corporate strategy and stakeholder value. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to multiple risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to risks related to changes in leadership not yielding expected outcomes; uncertainties around clinical development timelines; risks that clinical data may not support regulatory approval or commercial viability; and the general risks associated with operating a clinical-stage biopharmaceutical company. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in our Form 10-K annual report filed with the Securities and Exchange Commission (the "SEC") on March 31, 2025, available at the SEC's website at www.sec.gov, and as well as discussions of potential risks, uncertainties and other important factors in the Company's subsequent filings with the SEC. All information in this press release is as of the date of the release, and the Company undertakes no duty to update this information unless required by law.

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