



Allarity Therapeutics Announces New CFO and Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

- New CFO Brings Multiple Years of Experience from Biotech Companies

- As Part of the New Hire, the Company Issues Inducement Grants

Boston (September 13, 2024) — Allarity Therapeutics, Inc. (“Allarity” or the “Company”) (NASDAQ: ALLR), a clinical-stage pharmaceutical company dedicated to developing personalized cancer treatments, today announced the appointment of Alex Epshinsky as the Company’s new Chief Financial Officer (CFO), and that the Company has granted equity awards on September 12, 2024 as a material inducement to the employment of Mr. Epshinsky.

Mr. Epshinsky is a Chartered Public Accountant (CPA) and brings nearly a decade of financial leadership experience in the biotech and pharmaceutical sectors to Allarity. Most recently, he served as controller at Avenue Therapeutics, with prior key financial roles at Aruvant and Turnstone Biologics. Alex holds a Master of Science degree in Accounting from Kean University and a Bachelor of Arts degree in Economics from Rutgers University. His expertise will be instrumental as the Company continues to advance stenoparib, a novel PARP inhibitor for the treatment of advanced recurrent ovarian cancer.

Thomas Jensen, CEO of Allarity Therapeutics, stated, “We are very pleased to have Alex join our team at such a critical time for Allarity. His extensive experience in biotech companies, including several in the oncology field, along with his strong track record in financial management, will be highly valuable as we focus on advancing stenoparib. We look forward to his contributions in strengthening our financial operations.”

Alex Epshinsky stated, “I am excited to join Allarity and apply my experience in the biotech industry to help drive the company forward. I look forward to taking on this responsibility and working closely with the leadership team to provide the financial foundation necessary to advance our innovative treatment for ovarian cancer patients.”

Notice of Issuance of Inducement Grant

In connection with the appointment of Mr. Epshinsky as Chief Financial Officer effective September 12, 2024 (the “Effective Date”), Allarity granted Mr. Epshinsky



employment inducement awards consisting of 55,555 restricted stock units (“RSUs”) with an effective grant date of September 12, 2024. The RSUs will vest in equal one-third installments on the first, second, and third anniversary of the Effective Date, subject to Mr. Epshinsky’s continuous employment and forfeiture on each vesting date.

The inducement awards to Mr. Epshinsky were granted as a material inducement to his employment and were approved by Allarity’s Board of Directors on September 12, 2024, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The awards were granted outside Allarity’s 2021 Equity Incentive Plan.

About Stenoparib

Stenoparib is an orally available, small-molecule dual-targeted inhibitor of PARP1/2 and Tankyrase 1 and 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. Allarity has 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 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[®] companion diagnostic for patient selection in the ongoing phase 2 clinical trial, NCT03878849. 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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