Allarity Therapeutics Announces Appointment of Jeff Ervin as Chief Financial Officer

TARPON SPRINGS, Fla., July 7, 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 the appointment of Jeff Ervin as the Company's new Chief Financial Officer (CFO). He succeeds Alexander Epshinsky, who will remain engaged with the Company during a transition period.

Mr. Ervin brings nearly two decades of executive leadership experience across the healthcare, biotech, and other sectors. He most recently served as Co-Chief Financial Officer at NYSE-listed DayDayCook and was previously Chief Executive Officer of NASDAQ-listed IMAC Holdings, where he led the company through a successful public listing and national expansion. Earlier in his career, he held a senior finance role at Medx Publishing. Mr. Ervin currently serves on the board of directors of NASDAQ-listed Cingulate Inc., a biopharmaceutical company focused on the development of new product candidates for the treatment of Attention Deficit Hyperactivity Disorder (ADHD).

"We are pleased to welcome Jeff to the Allarity executive team. His strong track record in public company leadership and financial management aligns well with our mission to accelerate the clinical development of stenoparib," said Thomas Jensen, Chief Executive Officer of Allarity Therapeutics. "Jeff's extensive experience will be highly valuable in supporting a sustainable financial strategy and the execution of our expanding clinical trial activities. I would also like to extend my sincere thanks to Alex for his valuable contributions to Allarity and wish him continued success in his future endeavors."

Mr. Ervin holds an MBA in Finance and Strategy from Vanderbilt University's Owen Graduate School of Management, a BS in Finance from Miami University, and has completed continuing education courses in corporate and internet strategy at Stanford University. He has entered into an employment agreement for half-time employment with Allarity, with full-time employment to be considered periodically based on the Company's needs, a structure that reflects the Company's continued focus on operational and financial efficiency.

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 expected contributions of Mr. Ervin as Chief Financial Officer; the Company’s ability to maintain financial flexibility; and its continued advancement of stenoparib through clinical development. 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 the Company’s ability to execute its financial and clinical development plans; uncertainties associated with clinical trial timelines and outcomes; regulatory requirements and approvals; and general market and operational risks. 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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