Press Release

Allarity Therapeutics' Oral PARP Inhibitor, Stenoparib, Demonstrates Pre-clinical Antiviral Activity Against Delta Variant of Coronavirus

Current positive results with delta variant B.1.617.2 follows previous pre-clinical tests, including testing of alpha variant B.1.1.7 ("British" variant), beta variant B.1351 ("South African" variant), and gamma variant P.1 ("Brazilian" variant).

Allarity Therapeutics is planning to submit findings to U.S. National Institutes of Health (NIH) for funding opportunities as part of the new Antiviral Program for Pandemics (APP)

Hørsholm, Denmark (November 11, 2021) – Allarity Therapeutics A/S ("Allarity" or the "Company") today announced positive results from the further pre-clinical testing of the antiviral activity of its oral PARP inhibitor, stenoparib, against Coronavirus variant B.1.617.2 (delta variant).

The current in-vitro studies, focusing on SARS-CoV-2 lineage B.1.617.2, follow previous, positive pre-clinical test results with stenoparib as a treatment of SARS-CoV-2 first announced on August 26, 2020, and since published in the peer-review journal *mBio* (mbio.asm.org) on January 19, 2021. The data announced in August 2020 showed that stenoparib inhibits SARS-CoV-2 as a single agent, and, in combination with remdesivir, was also active in inhibiting the virus. The concentration of stenoparib required for virus inhibition was lower in the combination study with remdesivir than in the single-agent study. In addition, the Company announced, on August 5, 2021, further pre-clinical tests that had shown stenoparib also inhibits SARS-Cov-2 variants, including alpha variant B.1.1.7 ("British" variant), beta variant B.1351 ("South African" variant), and gamma variant P.1 ("Brazilian" variant).

The additional pre-clinical results announced today show that stenoparib demonstrated antiviral activity inhibiting the delta variant in a dose-dependent manner in Vero E6 cells. The delta variant used for the experiments carries an additional deletion in ORF7a, a rapidly spreading mutation. The tests have been conducted by the Viroclinics-DDL Diagnostics Laboratory (Rotterdam, The Netherlands). A planned scientific publication will provide additional details of the experimental conditions.

Currently, the delta variant (lineage B.1.617.2) has become the dominant strain of SARS-CoV-2. Stenoparib is one therapeutic candidate that has been shown to be a potential treatment for patients infected with SARS-Cov-2 or several of its currently known variants based in ongoing or completed pre-clinical tests conducted by two independent laboratories, Viroclinics-DDL and the Pathogen and Microbiome Institute at Northern Arizona University, a leading U.S. infectious disease research center.

Steve Carchedi, CEO of the Company, said, "*Allarity Therapeutics remains committed to developing novel treatments that change the course of disease in areas of high unmet need. Our ongoing research and development work with stenoparib as a potential anti-viral treatment for COVID-19 is no exception, particularly as new variants emerge as an ongoing problem. We are proud to be among the companies uncovering possible new treatments for COVID-19 and its currently known variants.*"

Allarity plans to submit pre-clinical findings to the NIH as part of a new U.S. federal government program, the APP. Funding opportunities include those under the newly announced Antiviral Drug Discovery (AViDD) Centers for Pathogens of Pandemic Concern within the U.S. National Institute of Allergy and Infectious Diseases (NIAID). AViDD aims to develop safe and effective antivirals to combat SARS-CoV-2, the virus that causes COVID-19, as well as to build sustainable platforms for targeted drug discovery and development of a robust pipeline of antivirals against viruses with pandemic potential. The NIH has recently stated its interest in identifying and supporting new orally-administered, single pill drugs that can impede Coronavirus function before the onset of the respiratory inflammatory response that causes fatality from viral infection. Any funding received would be used for further pre-clinical studies and possible clinical trials which would be necessary before any application to the U.S Food and Drug Administration or other non-U.S. governmental authority could be made to market stenoparib as an anti-viral treatment for COVID-19.

Allarity Therapeutics is currently advancing stenoparib for the treatment of advanced ovarian cancer in a Phase 2 clinical trial at the Dana-Farber Cancer Institute using a DRP® companion diagnostic to guide patient enrollment and improve therapeutic outcome, and is currently expanding this study with additional trial sites in the U.S. and Europe. Stenoparib is a novel small molecule (oral), targeted inhibitor of Poly ADP-Ribose Polymerase (PARP), a key DNA damage repair enzyme active in cancer cells.

Allarity holds global, exclusive rights to stenoparib under an existing license with Eisai Co., Ltd. (Tokyo, Japan) in the fields of cancer therapy as well as anti-viral therapy.

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 five 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 microtubule 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, currently being developed by Smerud Medical Research International; and 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer, currently being developed by Smerud Medical Research International. In 2021, Allarity sold the global rights to Irofulven, a DNA damaging agent in Phase 2 for prostate cancer, back to Lantern Pharma, Inc.

About VIROCLINICS-DDL
VIROCLINICS-DDL is a global leading specialty contract research organization, serving the biopharmaceutical community with a broad range of pre-clinical research, clinical diagnostic, assay development, and clinical trial logistic services. A global reach is offered to our clients through a network of 35 processing laboratories. VIROCLINICS-DDL's extensive experience with clinical and pre-clinical studies for viruses, including its specialty in respiratory and blood borne viruses, puts the company at the forefront in supporting the development of vaccines, antibodies, and antiviral compounds targeting viral infectious diseases. Our in-house state of the art pre-clinical and clinical BSL-2 and BSL-3 laboratories allow for complex experiments with highly pathogenic organisms. VIROCLINICS-DDL is based in Rotterdam, Rijswijk, Schaijk, (The Netherlands) and employs more than 300 well-trained, dedicated scientists and technical experts.

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.

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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 November 11, 2021.**