

Press release | Lund 2025-05-22

Coegin Pharma AB publishes its quarterly report for the first quarter of 2025

Summary of quarterly report

Coegin Pharma took important steps in the launch preparations for Follicopeptide during the first quarter of 2025. The company made progress in product development and continued to place strong focus on partnership discussions in several key markets. Interest remains strong in the field of science-based hair growth, with the launch planned for the end of the year.

First quarter

The group's net revenue amounted to 0 (0) TSEK.

The group's operating profit amounted to -5 629 (-6 125) TSEK.

The group's earnings per share before dilution amounted to -0,23 (-0,61) SEK.

The group's earnings per share after dilution amounted to -0,23 (-0,61) SEK.

The group's cash at the end of the period amounted to 15 564 (18 443) TSEK.

Significant events during the first quarter

2024-01-23 Groundbreaking cancer treatment research (AVX420) published in "Nature Communications".

2025-03-06 Coegin Pharma announces progress in Follicopeptide launch preparations.

Significant events after the end of the period

2025-04-16 Coegin Pharma issued a notice to the Annual General Meeting.

Letter from the CEO

We have now completed a productive first quarter, during which we took important steps forward in the launch preparations for Follicopeptide – our science-based innovation for hair growth. We are on track with preparations, keeping to budget, and remain focused on an initial launch at the end of 2025.

During the quarter, we made important progress in several areas of the launch process. We advanced the development of a new manufacturing method that enables a significant reduction in both product cost and production time. Drawing on valuable market insights, we continued to refine the product in terms of design, volume and concentration. Although potential partners wish to be able to develop their own products, it is helpful if we can initially offer ready-to-use, proven formulations. We are seeing a growing need for products with different concentrations and packaging formats to increase profitability across the global value chain. With the aim of further reducing product cost, we have continued our work on various technologies that may enable new formulations and lower dosages while maintaining – or even improving – efficacy. We are also continuing to work on the regulatory documentation (PIF), which is planned for submission to the EU in the third quarter of 2025.

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During the period, we allocated significant resources to advancing our partnership discussions. This is a process that requires both persistence and timing, particularly in a shifting market environment. Throughout the quarter, we have been in dialogue with stakeholders across several key markets, including the United States – where political developments and tariff threats have created uncertainty in our sector as well. As part of our strategy, we have maintained a broad international focus and have therefore been able to redirect our efforts towards other key markets, such as Europe, Asia and South America, where we are experiencing strong interest in Follicopeptide. The US remains a priority market, with several ongoing discussions.

Based on all the valuable insights we have gained from the market, it is clear that we are in the midst of the growing megatrend known as longevity. This trend is driving increasing demand for effective, safe and science-based solutions to support a longer, healthier life and to maintain a youthful and vital appearance. Hair growth is a particularly prioritised area within this field – not least because no new science-based innovations have been launched in over 30 years – something that is clearly reflected in the dialogues we are having. Follicopeptide is well positioned to meet the demand in this segment.

Our ambition with Follicopeptide is not only to launch a new product, but to take a leading role in the field of hair growth and thereby contribute to improved quality of life and beauty. By combining science, innovation and function, we aim to set new, globally recognised standards within the beauty industry. We now continue our preparations with full focus on delivering a successful launch. Thank you for your continued support in this important work.

For the complete quarterly report, please visit Coegin Pharma's website at coeginpharma.com or refer to the attached file.

For further information, please contact:

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This document is a translation of the original Swedish press release. In case of any discrepancies, the Swedish version shall prevail.

About Coegin Pharma

Coegin Pharma is a Swedish biotech company primarily focused on peptide-based premium products for hair growth and skin pigmentation. The goal is to commercialise a hair growth product series by the end of 2025, followed by a skin pigmentation product in 2026.

Coegin Pharma's share is listed on NGM Nordic SME and dual-listed on Börse Stuttgart, and the company has a registered office in Lund, Sweden.

For more information, please visit: coeginpharma.com/en

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