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Coegin Pharma plans to launch a unique skin pigmentation product in a billion-dollar market

Coegin Pharma is expanding its project portfolio with a unique peptide for natural skin pigmentation. The company is planning to launch a novel self-tanning cosmetic product as early as 2026. Discussions with potential partners have already begun, with the plan being for these partners to finance the development of the final products. The current market for self-tanning products is currently worth more than USD 1 billion.

As announced in the press release on August 7, 2024, Coegin Pharma has entered into an exclusive global commercial agreement with the University of Bradford to complete the product development and commercialise a groundbreaking patented technology platform with multiple pigmentation peptides. Initially, the company has decided to prioritise the peptide NPP-4 in a topical formulation that increases skin pigmentation, as this peptide holds the greatest potential for near-term value creation. The initial target market is self-tanning products, a steadily growing market with current sales of more than USD 1 billion and projected sales of nearly USD 2 billion by 2032.

NPP-4 works by stimulating the transport of melanin to the outermost skin layer, a process that mimics the natural process of sun and tanning bed exposure without the risks associated with UV radiation. The company sees significant potential for NPP-4 to become a safe and effective alternative to the most common self-tanning products, which often contain the substance dihydroxyacetone (DHA). DHA can increase the production of free radicals in the skin, leading to premature aging and damage to collagen and elastin. The aim of NPP-4 is to deliver a natural tan without colour transfer, and it may also potentially serve as a component in a new type of sunscreen products.

"I am incredibly pleased and excited that we are now expanding our cosmetic pipeline with another potentially revolutionary product that is also close to market launch in a steadily growing market where the demand for a new safe solution for tanning without sun exposure is strongly desired. We look forward to starting commercialisation, which has many commonalities with our hair growth project FOL005, planning for product launch in 2026.

Given the short time to market and the potential to generate cash flow, we have decided to prioritise NPP-4 over AVX001, the drug candidate for the treatment of actinic keratosis (AK) and basal cell carcinoma (BCC). Our partner discussions have also confirmed that interest in skin pigmentation is significantly greater than for topical treatments of AK and BCC," says Jens Eriksson, CEO of Coegin Pharma.

The company has greatly benefited from the similarities with the FOL005 project in hair growth, as key markets, target groups, and potential business partners are largely the same. NPP-4 is now expected to follow the process for launching a cosmetic product, which includes efficacy and

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safety tests as well as production scaling. The plan is to complete the final phase of product development in collaboration with one or more partners.

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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 with the ambition to become a leading player in the industry. Coegin's portfolio features dermacosmetic innovations for hair growth and skin pigmentation, alongside groundbreaking drug candidates for the treatment of myocardial infarction and leukemia. Coegin is planning for the launch of its first product series for hair growth in 2025, followed by a skin pigmentation product in 2026.

Coegin Pharma's shares are listed on NGM Nordic SME and Börse Stuttgart, and the company have a registered office in Lund, Sweden.

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

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