



Press release | Lund 2025-11-20

Coegin Pharma AB (publ) publishes its quarterly report for the third quarter of 2025

Summary of interim report

The third quarter of 2025 marks a historic turning point for Coegin Pharma. The company has successfully transitioned from a development-focused biotech into a commercial company. During the quarter, Coegin took decisive steps into commercialization through multiple strategic distribution agreements, representing the first commercial purchase orders for Follicopeptide, Coegin's breakthrough innovation for hair growth. In parallel, the company established its own production facility in Denmark, marking one of the most important strategic milestones in Coegin's history.

Third quarter

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

The group's operating profit amounted to -4,058 (-5,586) TSEK.

The group's earnings per share amounted to -0.16 (-0.28) SEK.

The group's cash at the end of the period amounted to 7,370 (9,469) TSEK.

First nine months

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

The group's operating profit amounted to -13,595 (-16,198) TSEK.

The group's earnings per share amounted to -0.55 (-1.08) SEK.

Significant events during the third quarter

- 2025-07-02 Coegin Pharma announced reduction in product cost by 80 percent – moving closer to the launch of Follicopeptide.
- 2025-08-12 Coegin Pharma announced changing language for communication to English.
- 2025-08-20 Coegin Pharma provided a status update ahead of the upcoming commercialization of its first Follicopeptide-based hair growth product.
- 2025-09-10 Coegin Pharma entered into a collaboration with Swedish retailer Gents – kicking off next phase of Follicopeptide commercialization.
- 2025-09-17 Coegin Pharma entered into a collaboration with Polish distributor Mercapharm – expanding Follicopeptide commercialization to Poland.

Significant events after the end of the period

- 2025-10-13 Coegin Pharma informed that the company has established its own agile production facility in Denmark – ensuring control, scalability, and cost efficiency for next phase of growth.
- 2025-10-17 Coegin Pharma entered into a collaboration with Hårkliniken – expanding Follicopeptide commercialization with a world renowned hair clinic brand.

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- 2025-11-06 Coegin Pharma introduced a new tailor-made Follicopeptide complementary product – launching early 2026.
- 2025-11-14 Coegin Pharma announced that the first Follicopeptide-powered product would be available for consumer pre-orders on November 16 – a historic milestone for the company.

Letter from the CEO

The third quarter of 2025 marks a historic turning point for Coegin Pharma. We have successfully transitioned from a development-focused biotech company to a commercial company. It has been an intense and truly transformative period defined by execution, delivery, and the realization of our strategic ambitions around Follicopeptide®, our breakthrough innovation for hair growth.

We have taken decisive steps into commercialization through the signing of three strategic distribution agreements, with Gents AB in Sweden, Mercapharm in Poland, and Hårkliniken, a global leader in premium, science-based hair and scalp health. These agreements represent the first commercial purchase orders for Follicopeptide and form the foundation of our international product launch strategy. Together, they validate both our science and our commercial model.

In parallel, we have established our own production facility in Denmark, marking one of the most important strategic milestones in Coegin's history. Test runs began in September, followed by the start of commercial production in October. This facility gives us full control over production quality, timelines, and costs, while securing supply for our partners. It also provides a strong platform for both process development and future R&D activities. The setup has been achieved efficiently and cost-effectively, supported by a professional team.

We have also taken an important step in expanding the Follicopeptide ecosystem by developing a complementary product designed to strengthen existing hair, improve scalp receptiveness, and enhance the visible effects of Follicopeptide. This new product is expected to reach the market by March 2026 and has already received highly positive feedback from partners. It adds further commercial depth and strengthens long-term brand loyalty.

Looking back, this has been one of the most defining quarters in our company's journey. In just a few months, we have moved from preparation to execution, and from science to market. We now stand stronger, faster, and more focused than ever before. The transformation of Coegin Pharma is well underway, and the coming months will be all about growth, delivery, and scaling up our commercial footprint.

We enter the final quarter of the year with confidence and great optimism. Our science is proven, our partners are strong, and our commercial foundation is in place. The next chapter of Coegin Pharma has begun, a story of transformation and growth.

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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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About Coegin Pharma

Coegin Pharma is a Swedish biotech company with cutting-edge innovations for hair and skin. The company is currently commercializing its patented hair growth innovation Follicopeptide® on a global scale. In development is NPP-4, a next-generation peptide that represents a novel approach to regulating skin pigmentation through advanced biotechnology.

Coegin Pharma's share is listed on NGM Nordic SME and dual-listed on Börse Stuttgart. The company is headquartered in Lund, Sweden.

More information – including subscription to company updates and links to social media – is available at coeginpharma.com

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