

# Coegin Pharma AB (publ) publishes its quarterly report for the third quarter of 2024

## Summary of quarterly report

The third quarter of 2024 marked some of the most significant milestones in Coegin Pharma's history. The hair growth project Follicopeptide took a major step forward through a development agreement with Scandinavian Biolabs, enabling a planned launch in 2025. Additionally, capital from TO3 further strengthens the company's ability to progress Follicopeptide towards market entry. The company also expanded its portfolio with the skin pigmentation peptide NPP-4 and secured an exclusive agreement with the University of Bradford for commercialisation as well as a development agreement with a strong potential commercialisation partner, with a targeted product launch in 2026.

## Third quarter

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

The group's operating profit amounted to -5 586 (-7 190) TSEK.

The group's earnings per share before dilution amounted to -0,28 (-0,76) SEK.

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The group's cash at the end of the period amounted to 9 469 (6 424) TSEK.

## First nine months

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

The group's operating profit amounted to -16 198 (-20 073) TSEK.

The group's earnings per share before dilution amounted to -1,08 (-2,20) SEK.

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## Significant events during the third quarter

- 2024-07-01 Coegin Pharma announced that the company's share has been dual-listed on Börse Stuttgart.
- 2024-07-03 Coegin Pharma informed that groundbreaking research on FOLo26 is published in a prestigious journal.
- 2024-08-08 Coegin Pharma informed that the company had entered into an exclusive agreement with the University of Bradford to commercialise groundbreaking pigmentation peptides.
- 2024-08-12 Coegin Pharma announced that the company has expanded its project portfolio with skin pigmentation peptides for self-tanning.
- 2024-09-11 Coegin Pharma informed that Follicopeptide is the commercial ingredient brand name for FOLo05.
- 2024-09-12 Coegin Pharma informed that the company had signed a development agreement with a cosmetics company regarding the skin pigmentation peptides.
- 2024-09-16 Coegin Pharma announced that the exercise period for the warrants of series TO3 started.

- 2024-09-16 Coegin Pharma informed that the company had received subscription commitments totalling approx. MSEK 9.8 regarding warrants of series TO3.
- 2024-09-17 Coegin Pharma informed that the company had secured top guarantee and subscription commitments totalling approximately MSEK 1.5 regarding warrants of series TO3.
- 2024-09-24 Coegin Pharma informed that the company had signed a development agreement with Scandinavian Biolabs for FOL005.

#### **Significant events after the end of the period**

- 2024-10-03 Coegin Pharma informed that the company had received approximately SEK 17.5 million in connection with the exercise of options and guarantee commitments for TO3, corresponding to a total subscription rate of 85 percent.

#### **Letter from the CEO**

The third quarter of 2024 marked some of the most significant milestones in the company's history. For our focus project in hair growth, Follicopeptide, we had the pleasure of announcing both its official cosmetic ingredient (INCI) name, and a development agreement with Scandinavian Biolabs aimed at commercialising a new premium hair growth product. This collaboration provides us with invaluable insights into product, pricing, and market applications that can be applied to the global commercialisation of Follicopeptide. Preparations for the launch of Follicopeptide are progressing as planned, with an expected launch in the second half of 2025.

The TO3 warrant was exercised during the quarter, resulting in sufficient capital for continuing the preparations of Follicopeptide for launch and providing us with essential resilience in our business development efforts. The capital from TO3 is expected to cover our needs through most of 2025, depending on investment decisions in production in particular.

Thanks to our advanced expertise in formulations, combined with diligent work, we entered into an exclusive agreement with the University of Bradford to commercialise an entire platform of innovative pigmentation peptides. This is a major step in expanding our cosmetics business, and we are highly enthusiastic about the opportunities this platform brings.

One of the peptides, NPP-4, which has demonstrated particularly unique properties for skin pigmentation and has advanced furthest in the development of our pigmentation peptides, was selected as a new project within the company. Shortly afterwards, we established our first partnership to develop NPP-4 into a finished product, and development work is now well underway, with our partner covering the majority of the costs. We expect to launch the finished product as early as 2026. Interest in NPP-4 is strong from multiple sources, confirming that we have another significant asset in our cosmetic product portfolio.

On the research side, we reached another major milestone with the publication of groundbreaking results for FOL026, our drug candidate for myocardial infarction, further strengthening the project.

Another milestone in the company's growth is the dual-listing of our share on Börse Stuttgart, providing us with access to a wider base of international investors.



It is immensely gratifying and satisfying to summarise the third quarter of 2024 and to reflect on the significant building blocks we have added, which bring us closer to our goal of building a successful biotech company.

I would like to close by extending a heartfelt thank you to my colleagues at Coegin Pharma, whose dedication and high level of expertise make this exciting journey possible, as well as to you, our shareholders, for your trust, demonstrated by the positive outcome of the TO3 warrant.

For the complete quarterly report, please visit Coegin Pharma's website at [coeginpharma.com](https://coeginpharma.com) or refer to the attached file.

**For further information, please contact:**

Jens Eriksson, CEO

Email: [info@coeginpharma.com](mailto:info@coeginpharma.com)

Phone: +46 72 221 24 21

*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 dermacosmetic innovations for hair growth and skin pigmentation, alongside groundbreaking drug candidates for the treatment of myocardial infarction, leukemia and skin cancer. Coegin Pharma 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 share is listed on NGM Nordic SME and dual-listed on Börse Stuttgart, and the company have a registered office in Lund, Sweden.

For more information, please visit: [coeginpharma.com/en](https://coeginpharma.com/en)

**Coegin Pharma AB**  
c/o Medicon Village  
223 81 Lund, Sweden  
Registration number  
559078-0465  
[coeginpharma.com](https://coeginpharma.com)  
[info@coeginpharma.com](mailto:info@coeginpharma.com)

