



Press release | Lund 2025-08-21

## Coegin Pharma AB (publ) publishes its Interim Report for the second quarter of 2025

### Summary of the Interim Report

The second quarter of 2025 has been defined by intense preparation for one of the most important milestones in Coegin Pharma's history – the upcoming commercialisation of the first Follicopeptide-based product at the end of this year. The company's focus has been on finalising the first finished product design, optimising and scaling up production, and advancing commercial discussions. Coegin Pharma remains firmly on track for launch, with more details on sales channels and regions to be shared in the coming months.

### Second quarter

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

The group's operating profit amounted to -3,908 (-4,486) TSEK.

The group's earnings per share amounted to -0.16 (-0.22) SEK.

The group's cash at the end of the period amounted to 12,336 (13,768) TSEK.

### First half-year

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

The group's operating profit amounted to -9,538 (-10,611) TSEK.

The group's earnings per share amounted to -0.38 (-0.71) SEK.

### Significant events during the second quarter

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

2025-05-22 Coegin Pharma published the communiqué from the Annual General Meeting.

### Significant events after the end of the period

2025-07-02 Coegin Pharma announced reduced product cost by 80 percent – moving closer to the launch of Follicopeptide.

2025-08-12 Coegin Pharma announced that the company changes language for company communication to English.

2025-08-20 Coegin Pharma provided a status update ahead of the upcoming commercialisation of its first Follicopeptide-based hair growth product.

### Letter from the CEO

The second quarter of 2025 has been defined by intense preparation for one of the most important milestones in Coegin Pharma's history – the upcoming commercialisation of our first Follicopeptide-based product at the end of this year. Our focus has been on finalising the first finished product

### Coegin Pharma AB

c/o Medicon Village

223 81 Lund, Sweden

Registration number

559078-0465

[www.coeginpharma.com](http://www.coeginpharma.com)

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





design, optimising and scaling up production, and advancing commercial discussions. We remain firmly on track for launch, with more details on sales channels and regions to be shared in the coming months. Partner dialogues have validated both the strength of our Follicopeptide data and the substantial unmet need for new, effective hair growth treatments.

A major milestone this quarter was achieving a reduction in production costs of over 80%. This is a critical success factor for entering the premium segment, where strong margins are needed to support initial marketing investments. We also have an ongoing project to develop new formulations to further lower cost of goods and optimise formulations for upcoming hair growth products.

Our finished product – a sleek, science-driven applicator – has been shaped by extensive global market research, designed to meet end-customer expectations and partner requirements for design, performance, and price. Delivering a finished product not only demonstrates proof of concept for manufacturing, but also streamlines decision-making and shortens time to market.

Production is scheduled to start in Denmark this autumn. We have secured a small-scale facility for test production, R&D, and process development, which can also produce initial commercial volumes. This ensures we stay on schedule for the commercialisation – and all within our existing budget framework.

We have been working intensively to further adapt our business model to maximise opportunities in the cosmetics market. This market is predominantly driven by upfront payment for goods, including full mark-up on products. Exclusivity in a given market will only be granted to partners who demonstrate strong sales capacity, supported by robust channel strategies, realistic forecasts and order volumes that match their commitments. Otherwise, multiple partners will share the market, with priority given to those who can deliver the strongest performance.

With a cash runway into Q2 2026, we maintain full focus on production start, finalising partner agreements, and executing our launch strategy. The interest is strong, the potential is vast – and we are ready. Thank you for your continued trust and commitment. Together, we are driving the transformation from Coegin being a development-stage company to a commercial enterprise with revenue and cash flow. This is the next chapter in science-based beauty innovation.

For the complete Interim 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)

**Coegin Pharma AB**

c/o Medicon Village

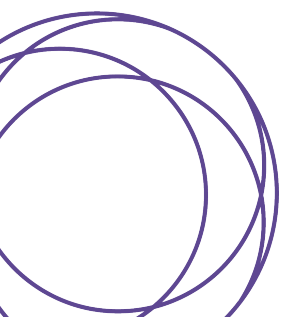
223 81 Lund, Sweden

Registration number

559078-0465

[www.coeginpharma.com](https://www.coeginpharma.com)

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



**About Coegin Pharma**

Coegin Pharma is a Swedish biotech company developing cutting-edge innovations for hair and skin. The company aims to commercialise a series of hair growth products starting in late 2025, followed by a pigmentation product in 2026.

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](https://coeginpharma.com)

**Coegin Pharma AB**

c/o Medicon Village

223 81 Lund, Sweden

Registration number

559078-0465

[www.coeginpharma.com](https://www.coeginpharma.com)

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