



Press release | Lund 2026-02-26

## Coegin Pharma AB (publ) publishes its year-end report for 2025

### Summary of year-end report 2025

With products on the market, strengthened financing and a growing platform strategy, Coegin Pharma enters 2026 from a significantly stronger position. The Company's focus remains clear: disciplined execution, scalable growth and long-term value creation.

### Fourth quarter 2025

The group's net revenue amounted to 79 (0) TSEK.

The group's operating profit amounted to -6,856 (-7,136) TSEK.

The group's earnings per share amounted to -0.28 (-0.29) SEK.

The group's cash at the end of the period amounted to 7,923 (19,679) TSEK.

### Full year

The group's net revenue amounted to 79 (0) TSEK.

The group's operating profit amounted to -20,452 (-23,333) TSEK.

The group's earnings per share amounted to -0.82 (-1.26) SEK.

### Significant events during the fourth quarter 2025

- 2025-10-13 Coegin Pharma informed that the company had established its own agile production facility in Denmark – ensuring control, scalability, and cost efficiency for the next phase of growth.
- 2025-10-17 Coegin Pharma entered into a collaboration with Hårklinikken – expanding Follicopeptide commercialization with a world-renowned hair clinic brand.
- 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.
- 2025-11-27 Coegin Pharma announced that the Nomination Committee has been appointed.
- 2025-12-12 Coegin Pharma announced that the first commercial batch of Follicopeptide products was delivered to Gents.
- 2025-12-19 Coegin Pharma announced that the first delivery of Follicopeptide products to Hårklinikken was completed.
- 2025-12-22 Coegin Pharma announced that the world-leading pigmentation and hair-biology expert Professor Desmond J. Tobin was appointed as Scientific Advisor.

### Coegin Pharma AB

c/o Medicon Village

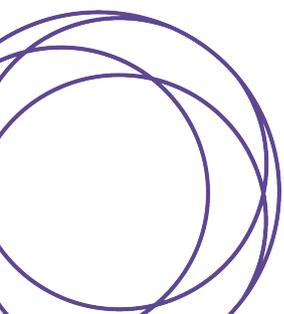
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### **Significant events after the end of the period**

2026-02-19 Coegin Pharma informed that the Company will carry out directed issues totalling approx. SEK 12.1 million which strengthens the Company's liquidity position.

### **Letter from the CEO**

2025 has been a defining year for Coegin Pharma. We have completed the transition from a research-focused biotech company to a commercially driven innovation platform. During the year, we strengthened our operating structure, enhanced execution capacity and established a clear business plan for 2026. We have now entered the next phase with products in the market, scalable production in place and a sharper commercial focus.

The most visible progress has been with Follicopeptide®. In 2025, we significantly reduced cost of goods, optimized the finished product design and secured scalable production for Follicopeptide Gel Serum. We also established key distribution partnerships forming the backbone of our go-to-market strategy, while improving control over quality, timelines and cost efficiency.

In the fourth quarter, we completed our first commercial deliveries and initiated consumer pre-orders, marking the transition from preparation to revenue generation. Initial volumes were intentionally limited to ensure quality, delivery precision and production optimization. This disciplined approach has reduced operational risk and built a strong foundation for controlled scale-up.

During the year, we sharpened our commercial strategy. Long-term value creation requires a structured portfolio built around a strong core innovation. We have therefore accelerated the development of new products within the Follicopeptide portfolio. A new product is planned for launch in spring 2026, with additional product versions progressing according to plan. Expanding the portfolio strengthens distributor relationships, increases consumer relevance and improves operating leverage by utilizing the same scientific foundation and production infrastructure.

In parallel, our skin toning innovation NPP-4 continues to advance, with the ambition of launching a first product toward the end of 2026.

After the end of the fourth quarter, the Board resolved on a directed issue, supported by key main owners, combining loan set-off and new capital. The transaction strengthens liquidity, reduces liabilities and increases financial flexibility in a cost-effective manner aligned with our disciplined financing strategy. The proceeds support accelerated production scale-up, working capital needs and continued efficiency improvements as we move toward higher recurring volumes and improved cash flow balance. At the same time, our cost-efficient model – combining in-house gel serum production with scalable formulations and private label partnerships – enables portfolio expansion and increased market reach with limited capital intensity.

### **Coegin Pharma AB**

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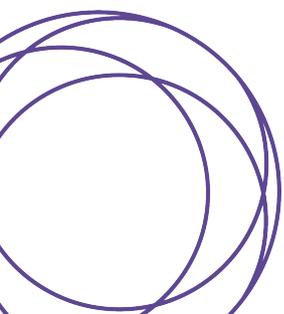
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2026 will be characterized by structured expansion. Production capacity is being increased stepwise, additional distribution partnerships are being pursued and our portfolio strategy will further broaden our commercial footprint.

With products on the market, strengthened financing and a growing platform strategy, Coegin Pharma enters 2026 from a significantly stronger position. Our focus remains clear: disciplined execution, scalable growth and long-term value creation.

I would like to thank our shareholders for your continued trust and support during this transformation. I am proud of our team and grateful to our partners who have contributed to making 2025 a pivotal year for Coegin.

We enter 2026 with confidence and focus.

For the complete year-end report, please visit Coegin Pharma's website at [coeginpharma.com](https://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 developing cutting-edge innovations for hair and skin. The company is currently commercializing its patented hair density innovation Follicopeptide® on a global scale. In development is NPP-4, a next-generation peptide that represents a novel approach to enhancing skin tone 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](https://coeginpharma.com)

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