



Press release | Lund 2025-02-27

Coegin Pharma AB (publ) publishes its year-end report for 2024

Summary of year-end report 2024

In 2024, Coegin Pharma laid the foundation for the upcoming launch of its groundbreaking hair growth innovation, Follicopeptide, on the global market. The year was characterised by significant progress, including successful safety studies, the development of a product line, and new collaborations with Sukean and Scandinavian Biolabs. Additionally, the portfolio was expanded with the pigmentation peptide NPP-4, targeting a billion-dollar market. With secured funding and a clear focus, Coegin Pharma is ready for its next major step – the launch of Follicopeptide in 2025.

Fourth quarter 2024

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

The group's operating profit amounted to -7 136 (-7 743) TSEK.

The group's earnings per share before dilution amounted to -0,29 (-0,83) SEK.

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The group's cash at the end of the period amounted to 19 679 (5 548) TSEK.

Full year 2024

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

The group's operating profit amounted to -23 333 (-27 816) TSEK.

The group's earnings per share before dilution amounted to -1,26 (-3,04) SEK.

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Significant events during the fourth quarter 2024

- 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.
- 2024-11-21 Coegin Pharma announced the Nomination Committee had been appointed for the 2025 Annual General Meeting.

Significant events after the end of the period

- 2025-01-23 Coegin Pharma informed that groundbreaking cancer treatment research was published in "Nature Communications".

Letter from the CEO

2024 was the year we laid the foundation for the most significant development step in the company's history – the step where, in 2025, we take our unique hair growth innovation, Follicopeptide, to the global market; the step where we make the transition from being a development-focused company to a company with a commercialised product on the market.

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Our clear focus during 2024, combined with dedicated development efforts, enabled several key milestones for Follicopeptide. Two clinical safety studies conducted on men and women were successfully completed and demonstrated an excellent safety profile. We achieved proof of concept for a new manufacturing method with the potential to significantly reduce production costs and shorten manufacturing times. We also initiated the development of an entire product line based on Follicopeptide, significantly increasing its market potential. Additionally, our application for an official INCI name was approved, and we were finally able to announce the commercial name for FOL005, Follicopeptide, which is now trademarked globally.

We entered two important collaborations during the year: one with Sukean to initiate the regulatory process for obtaining approval of Follicopeptide as a cosmetic ingredient on the Chinese market, and one with Scandinavian Biolabs for the development of premium products, primarily for the European market. These collaborations have already provided us with highly valuable insights into product, pricing, and market dynamics, which will play an important role in our launch preparations.

From the business discussions we are conducting with several well-established global players, our data has been clearly verified, and we have received confirmation that there is significant demand for a new, effective hair growth product – a demand that Follicopeptide has the potential to meet. This significantly strengthens the project ahead of the upcoming launch in 2025.

In 2024, we also expanded our cosmetic portfolio with another unique innovation: the natural pigmentation peptide NPP-4. NPP-4 has the potential to become a true gamechanger in skin pigmentation. It addresses a billion-dollar market with strong growth, where there is significant demand for safe and effective solutions for skin pigmentation. Together with a development partner, we have initiated work to create a finished product, with plans to launch in 2026.

With these two unique projects in our cosmetic portfolio, both with the potential to generate cash flows in the near term, we are steadily developing Coegin Pharma into a potential global player in dermacosmetics. Our innovations have the potential to set new standards in the industry and establish us on the international market.

Coegin Pharma as a company was also significantly strengthened during 2024 through the addition of several new, larger, and long-term investors with a genuine interest in the company and our innovations. These investors joined through our share issue early in the year and further strengthened their positions by exercising warrants (TO3) in the autumn. Together, we as shareholders have now, through the capital raised from TO3, enabled the continued high-quality launch preparations for Follicopeptide and ensured coverage of the company's basic needs for the major part of 2025.

2025 will be an intense and exciting year for Coegin Pharma. With the launch of Follicopeptide, we take a major step forward and lay the foundation for long-term commercial success. We have a clear plan and the right basis to achieve our goals. I look forward to making Follicopeptide available to everyone searching for a safe and effective product for hair growth.

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Finally, I wish to express my sincere gratitude to my colleagues at Coegin Pharma, whose dedication and drive make all this possible, and to you, our shareholders, for your continued support and patience. We have a very exciting time ahead of us!

For the complete year-end 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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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 primarily focused on peptide-based premium products for hair growth and skin pigmentation. The goal is to commercialise a hair growth product series by the end of 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

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