

# Flerie portfolio company Bonsai Biotherapeutics receives full approval of clinical trial application for TOL2 in myasthenia gravis

**Flerie AB's portfolio company Bonsai Biotherapeutics has received full approval of its clinical trial application (CTA) for the drug candidate TOL2 for the treatment of AChR antibody-positive generalised myasthenia gravis in Sweden and Germany. The approval enables the continued clinical advancement of the program.**

TOL2 is Bonsai's lead drug candidate and is being developed as an antigen-specific tolerogen designed to restore immune tolerance to the acetylcholine receptor, thereby addressing the underlying disease mechanism in myasthenia gravis. The approved clinical program comprises a randomized, double-blind, placebo-controlled Phase 1b/2a study in patients with generalised myasthenia gravis, evaluating safety, tolerability and preliminary efficacy across both single- and multiple-ascending dose cohorts. This marks an important development in a portfolio company targeting substantial unmet medical need through a differentiated and disease-modifying approach in autoimmune disease.

"The full CTA approval for TOL2 is an important milestone that materially strengthens the company's lead program, and we look forward to following the study's progress. Bonsai is a clear example of the type of targeted, disease-modifying development projects that Flerie seeks to support in areas of significant unmet medical need," says Ted Fjällman, CEO of Flerie.

Read Bonsai Biotherapeutics press release here: [press-release-2026-06-24.pdf](#)

Flerie's ownership in Bonsai Biotherapeutics amounts to 100%.

## **For more information:**

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## **About myasthenia gravis**

Autoimmune diseases arise when the immune system incorrectly attacks the body's own tissue. In myasthenia gravis, the immune system recognises key proteins as foreign and initiates an 'attack' on receptors required for nerve conduction to muscle, leading to progressive weakness. To date, there are no cures for this debilitating disease, and available treatments often have limited effects, causing impediments to day-to-day activities.

## **Flerie in brief**

Flerie is an active long-term life science investor, with a broad and diversified portfolio of innovative companies based on pioneering science. We invest in product development and commercial growth opportunities globally alongside other leading investors, focusing predominantly on private companies that are otherwise difficult to access. Flerie's active ownership model, broad network and resources support and accelerate the development of the portfolio projects, creating value for shareholders. Flerie AB's ordinary share is listed on Nasdaq Stockholm with the ticker FLERIE. For further information please visit [www.flerie.com](http://www.flerie.com)

**Attachments**

[Flerie portfolio company Bonsai Biotherapeutics receives full approval of clinical trial application for TOL2 in myasthenia gravis](#)