

NET ASSET VALUE – 31 March 2025

On the 31 March 2025 Flerie AB's Net Asset Value (NAV) was SEK 3,947 million and NAV per share was SEK 50.56.

	Share of portfolio company	Fair value (MSEK)	Part of NAV per share (SEK)	Share of NAV
Allocation of NAV				
Product Development				
Prokarium	42%	456	5.84	11.6%
Empros Pharma	79%	204	2.62	5.2%
Xspray Pharma	18%	192	2.46	4.9%
KAHR Medical	31%	189	2.43	4.8%
Atrogi	37%	176	2.25	4.4%
Lipum	57%	170	2.17	4.3%
Xintela	61%	162	2.08	4.1%
Microbiotica	10%	130	1.66	3.3%
Geneos Therapeutics	12%	96	1.23	2.4%
Toleranzia	66%	79	1.01	2.0%
Mendus	24%	74	0.94	1.9%
AnaCardio	14%	69	0.89	1.8%
EpiEndo Pharmaceuticals	9%	54	0.69	1.4%
Synerkine Pharma	43%	54	0.69	1.4%
Vitara Biomedical	11%	50	0.64	1.3%
Buzzard Pharmaceuticals	14%	29	0.37	0.7%
Sixera Pharma	24%	27	0.35	0.7%
Egetis Therapeutics	2%	23	0.29	0.6%
Alder Therapeutics	21%	17	0.22	0.4%
Amarna Therapeutics	58%	11	0.14	0.3%
Strike Pharma	16%	9	0.11	0.2%
Total		2,270	29.08	57.5%
Commercial Growth				
NorthX Biologics	92%	189	2.42	4.8%
Symcel	31%	174	2.23	4.4%
Chromafora	31%	73	0.93	1.8%
Nanologica	43%	48	0.61	1.2%
Frontier Biosolutions	2%	18	0.23	0.5%
Bohus Biotech	45%	17	0.21	0.4%
Provell Pharmaceuticals*	72%	0	0.00	0.0%
Total		518	6.64	13.1%
Limited Partnerships, total				
		85	1.09	2.2%
Assets related to Portfolio companies		262	3.35	6.6%

Other assets and liabilities		811	10.39	20.6%
Net asset value		3.947	50.56	100.0%

** indirect shares in Provell Pharmaceuticals*

For more information:

Ted Fjällman, CEO
Email: ir@flerie.com

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

Attachments

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