

NET ASSET VALUE – 31 August 2025

On the 31 August 2025 Flerie AB's Net Asset Value (NAV) was SEK 3,899 million and NAV per share was SEK 50.34.

Allocation of NAV	Share of portfolio company	Fair value (MSEK)	Part of NAV per share (SEK)	Share of NAV
Product Development				
Prokarium	42%	448	5.78	11.5%
Xspray Pharma	18%	308	3.98	7.9%
Empros Pharma	79%	204	2.64	5.2%
Atrogi	44%	197	2.54	5.0%
KAHR Medical	30%	179	2.31	4.6%
Lipum	57%	157	2.03	4.0%
Xintela	59%	148	1.91	3.8%
Goldcup 37076 (previously Toleranzia)	100%	131	1.69	3.4%
Microbiotica	10%	128	1.65	3.3%
Geneos Therapeutics	12%	91	1.18	2.3%
Mendus	23%	86	1.11	2.2%
AnaCardio	13%	79	1.02	2.0%
EpiEndo Pharmaceuticals	9%	55	0.71	1.4%
Vitara Biomedical	11%	47	0.61	1.2%
Buzzard Pharmaceuticals	14%	32	0.41	0.8%
Egetis Therapeutics	1%	25	0.32	0.6%
Amarna Therapeutics	58%	11	0.14	0.3%
Strike Pharma	18%	11	0.14	0.3%
Alder Therapeutics	30%	8	0.10	0.2%
Synerkine Pharma	44%	0	0.00	0.0%
Sixera Pharma	35%	0	0.00	0.0%
Total		2,344	30.26	60.1%
Commercial Growth				
NorthX Biologics	61%	202	2.61	5.2%
Symcel	30%	192	2.48	4.9%
Chromafora	30%	73	0.94	1.9%
Nanologica	44%	56	0.72	1.4%
Frontier Biosolutions	2%	18	0.24	0.5%
Bohus Biotech	45%	17	0.22	0.4%
Total		558	7.20	14.3%
Limited Partnerships, total		106	1.37	2.7%
Assets related to Portfolio companies		301	3.89	7.7%
Other assets and liabilities		590	7.62	15.1%
Net Asset Value		3,899	50.34	100.0

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

[NET ASSET VALUE – 31 August 2025](#)