

NET ASSET VALUE – 31 January 2026

On the 31 January 2026 Flerie AB's Net Asset Value (NAV) was SEK 3,285 million and NAV per share was SEK 42.41. Return on NAV per share in the month was -2.73%.

Allocation of NAV	Share of portfolio company	Fair value (MSEK)	Part of NAV per share (SEK)	Share of NAV
Product Development				
Prokarium	50%	271	3.50	8.3%
Empros Pharma	79%	204	2.64	6.2%
Atrogi	44%	197	2.54	6.0%
KAHR Medical	34%	190	2.45	5.8%
Xspray Pharma	18%	180	2.33	5.5%
Bonsai Biotherapeutics	100%	153	1.97	4.6%
Xintela	60%	151	1.94	4.6%
Lipum	42%	143	1.85	4.4%
Microbiotica	10%	121	1.57	3.7%
AnaCardio	13%	79	1.02	2.4%
Mendus	23%	74	0.95	2.2%
Geneos Therapeutics	15%	63	0.81	1.9%
EpiEndo Pharmaceuticals	9%	52	0.67	1.6%
Vitara Biomedical	11%	50	0.64	1.5%
Buzzard Pharmaceuticals	14%	32	0.41	1.0%
Egetis Therapeutics	1%	25	0.33	0.8%
Amarna Therapeutics	58%	11	0.14	0.3%
Strike Pharma	18%	11	0.14	0.3%
Alder Therapeutics	30%	0	0.00	0.0%
Total		2,006	25.90	61.1%
Commercial Growth				
NorthX Biologics	61%	202	2.61	6.1%
Symcel	30%	192	2.48	5.8%
Chromafora	28%	131	1.69	4.0%
Frontier Biosolutions	2%	25	0.33	0.8%
Nanologica	44%	15	0.20	0.5%
Bohus Biotech	45%	0	0.00	0.0%
Total		566	7.30	17.2%
Assets related to Portfolio companies		225	2.91	6.9%
Other assets and liabilities		487	6.29	14.8%
Net Asset Value		3,285	42.41	100.0%

For more information:

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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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