

NET ASSET VALUE – 31 July 2025

On the 31 July 2025 Flerie AB's Net Asset Value (NAV) was SEK 4,164 million and NAV per share was SEK 53.33.

Allocation of NAV	Share of portfolio company	Fair value (MSEK)	Part of NAV per share (SEK)	Share of NAV
Product Development				
Prokarium	42%	453	5.81	10.9%
Xspray Pharma	18%	343	4.39	8.2%
Empros Pharma	79%	204	2.62	4.9%
Atrogi	44%	197	2.52	4.7%
KAHR Medical	30%	184	2.36	4.4%
Lipum	57%	171	2.19	4.1%
Xintela	59%	158	2.02	3.8%
Microbiotica	10%	129	1.65	3.1%
Mendus	23%	107	1.37	2.6%
Geneos Therapeutics	12%	94	1.20	2.2%
AnaCardio	13%	79	1.02	1.9%
Synerkine Pharma	44%	59	0.76	1.4%
EpiEndo Pharmaceuticals	9%	55	0.71	1.3%
Vitara Biomedical	11%	49	0.62	1.2%
Buzzard Pharmaceuticals	14%	32	0.40	0.8%
Egetis Therapeutics	1%	31	0.39	0.7%
Sixera Pharma	24%	27	0.35	0.7%
Toleranzia	14%	18	0.22	0.4%
Amarna Therapeutics	58%	11	0.14	0.3%
Strike Pharma	18%	11	0.13	0.3%
Alder Therapeutics	30%	8	0.10	0.2%
Total		2,418	30.98	58.1%
Commercial Growth				
NorthX Biologics	61%	202	2.59	4.8%
Symcel	30%	192	2.46	4.6%
Nanologica	44%	74	0.95	1.8%
Chromafora	30%	73	0.93	1.7%
Frontier Biosolutions	2%	18	0.24	0.4%
Bohus Biotech	45%	17	0.21	0.4%
Total		576	7.38	13.8%
Limited Partnerships, total		107	1.37	2.6%
Assets related to Portfolio companies		293	3.75	7.0%
Other assets and liabilities		769	9.85	18.5%

Net Asset Value		4,164	53.33	100.0
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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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