

NET ASSET VALUE – 30 September 2026

On the 30 September 2026 Flerie AB's Net Asset Value (NAV) was SEK 3,113 million and NAV per share was SEK 35.91. Return on NAV per share in the month was -6.8%.

Allocation of NAV	Share of portfolio company	Fair value (MSEK)	Part of NAV per share (SEK)	Share of NAV
Product Development				
Lipum	100%	348	4.01	11.2%
Prokarium	50%	296	3.41	9.5%
Atrogi	47%	215	2.48	6.9%
KAHR Medical	34%	214	2.47	6.9%
Microbiotica	10%	191	2.20	6.1%
Bonsai Biotherapeutics	100%	158	1.82	5.1%
AnaCardio	9%	105	1.22	3.4%
Mendus	22%	89	1.03	2.9%
Xintela	60%	88	1.02	2.8%
Xspray Pharma	17%	85	0.98	2.7%
Geneos Therapeutics	12%	71	0.82	2.3%
EpiEndo Pharmaceuticals	9%	56	0.65	1.8%
Vitara Biomedical	9%	51	0.58	1.6%
Egetis Therapeutics	1%	43	0.50	1.4%
Buzzard Pharmaceuticals	15%	33	0.38	1.1%
Amarna Therapeutics	58%	11	0.13	0.4%
Strike Pharma	18%	11	0.12	0.3%
Empros Pharma	79%	0	0.00	0.0%
Total		2,065	23.82	66.3%
Commercial Growth				
Symcel	30%	211	2.43	6.8%
NorthX Biologics	61%	202	2.33	6.5%
Chromafora	29%	149	1.72	4.8%
Nanologica	50%	50	0.58	1.6%
Frontier Biosolutions	2%	27	0.31	0.9%
Bohus Biotech	45%	22	0.26	0.7%
Total		661	7.63	21.2%
Assets and liabilities related to Portfolio companies		131	1.51	4.2%
Other assets and liabilities		256	2.95	8.2%
Net Asset Value		3,113	35.91	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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