

Flerie writes down net asset value of portfolio company Empros Pharma

Flerie AB (publ) has taken the decision to write down the value of its holding in the portfolio company Empros Pharma. The decision is based on the assessment that there is a limited likelihood of being able to realise value from the company's development projects. The write-down is made in accordance with Flerie's conservative valuation principles and reduces Flerie's NAV by SEK 2.66 per share.

"Despite sustained efforts, we have reached a point where we no longer see any realistic prospect for external funding, a divestment or licensing agreement that could create value for Empros Pharma, and thereby for Flerie. This is now reflected in the write-down of net asset value that we are announcing today. Although this is regrettable, the decision demonstrates that Flerie's shareholders can trust that our net asset value consistently reflects our actual assessment of the portfolio", comments Ted Fjällman, CEO of Flerie.

Empros Pharma is developing EMP16, an oral drug candidate for weight management, acting locally in the gut. EMP16 has shown positive results in a total of five clinical trials and is ready for Phase 3 studies. Although EMP16 is based on established active substances, regulatory authorities unfortunately require an extensive Phase 3 program. Growing competition from GLP-1 drugs, which are now available both as generics and in oral formulations, has therefore made financing these Phase 3 trials too difficult.

"It is a shame that it is so difficult to use established, effective and safe active substances in a new and innovative way. We know that EMP16 is a safe and effective drug and that hundreds of patients in our trials have successfully used it. However, the current commercial and regulatory environment means it is not financially possible to continue with the project," says Arvid Söderhäll, CEO of Empros Pharma.

Flerie's holding in Empros Pharma amounts to 79%.

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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

This information is information that Flerie AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-09-30 15:52 CEST.

Attachments

[Flerie writes down net asset value of portfolio company Empros Pharma](#)