



Follicum

The game changer for stimulation of hair growth and thickness.

Disclaimer

This presentation contains statements about the future and assumptions about future market conditions, operations, market shares, sales, earnings and milestones. The words “consider”, “intend”, “estimate”, “expect”, “predict”, “plan”, “project” or other related words indicate some of these statements about the future. Other statements can be identified by the context. Actual occurrences including financial performance measures can differ from the statements about the future given in this presentation, as a result of risks or other factors that Coegin Pharma AB, the owner of Follicum AB, is affected by.

FOL005-peptide gel in brief

50

Approximately half of all men and women globally will be affected by hair loss throughout their lives, and wanted is a product that do stimulate hair growth

The naturally derived protein osteopontin, is known to be able to stimulate hair growth in humans



FOL005-peptide is only 15 amino acids long and is derived from the active site of osteopontin, and is designed to effectively stimulate hair growth and to make weak hairs stronger



The propriety FOL005-peptide gel has patent protection until 2040



FOL005-peptide is tested in more than 300 people showing that, it can stimulate hair growth and make weakened hairs become stronger resulting in keeping a good appearance



In the conducted studies FOL005-peptide was applied to the skin in a gel and found to be overall safe



The global market for products that stimulate hair growth is currently valued at approximately 8 bEUR and is estimated to grow to 16 bEUR by 2030*



Planned market launches already by Q2 2025 in USA and EU with one or more partners



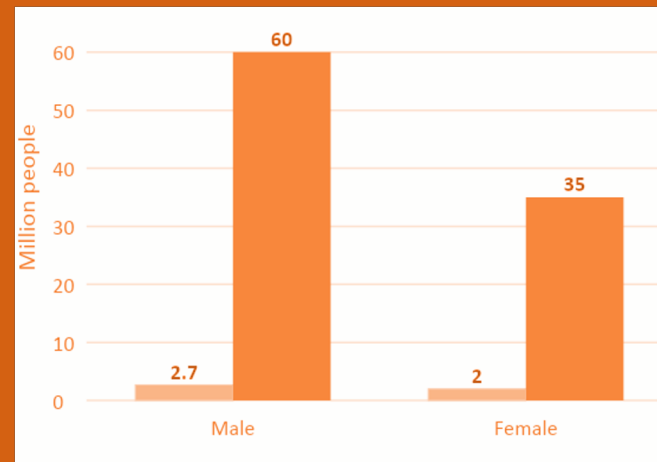
Products that are validated to stimulate hair growth are wanted

50% of all people will be affected by hair loss

50



Almost half of all men and women globally will be affected by hair loss throughout their lives



Dark orange, patients with hair loss in USA
Light orange people treated in USA

90

More than 90% of people are not being treated

The market opportunity for FOL005



Especially for women there are currently very limited options available

The current solutions for hair loss consists of both prescription and non-prescription products, as well as devices, and medical procedures such as hair transplantations

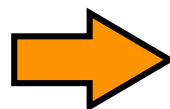
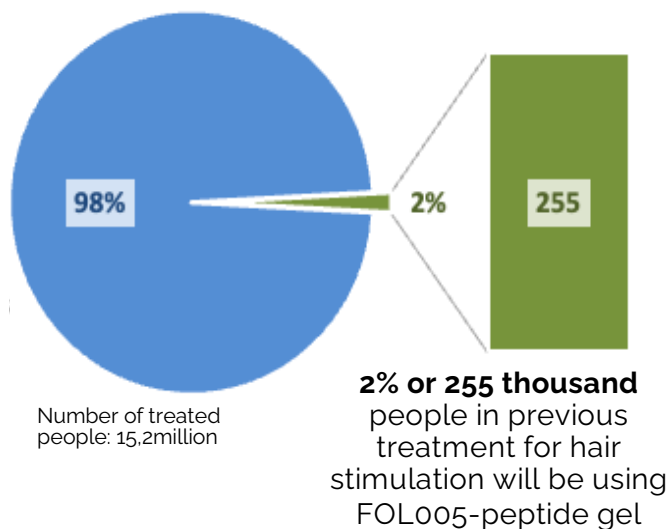


FOL005-peptide gel is expected to deliver clear benefits to both male and female individuals suffering from hair loss compared to current options available

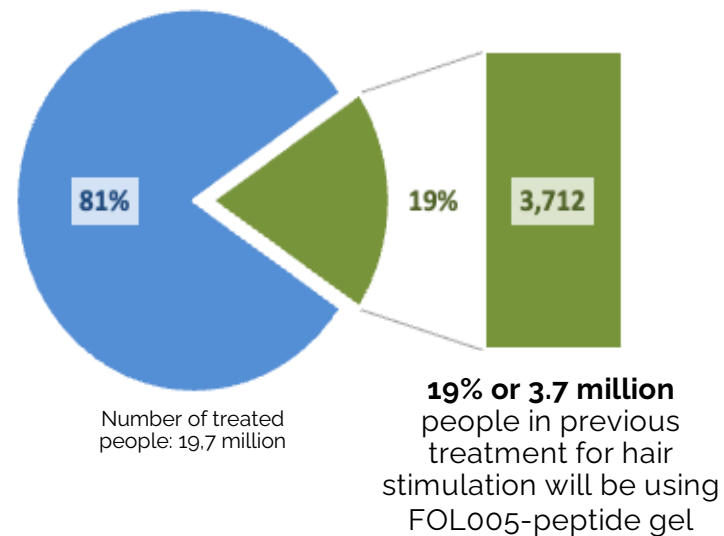
FOL005-peptide gel is projected capturing double digit market shares

- US, EU5 (Germany, France, UK, Italy & Spain), China, Japan, and South Korea*

2% market share in 2027, two years after launch



19% market share in 2035, 10 years after launch

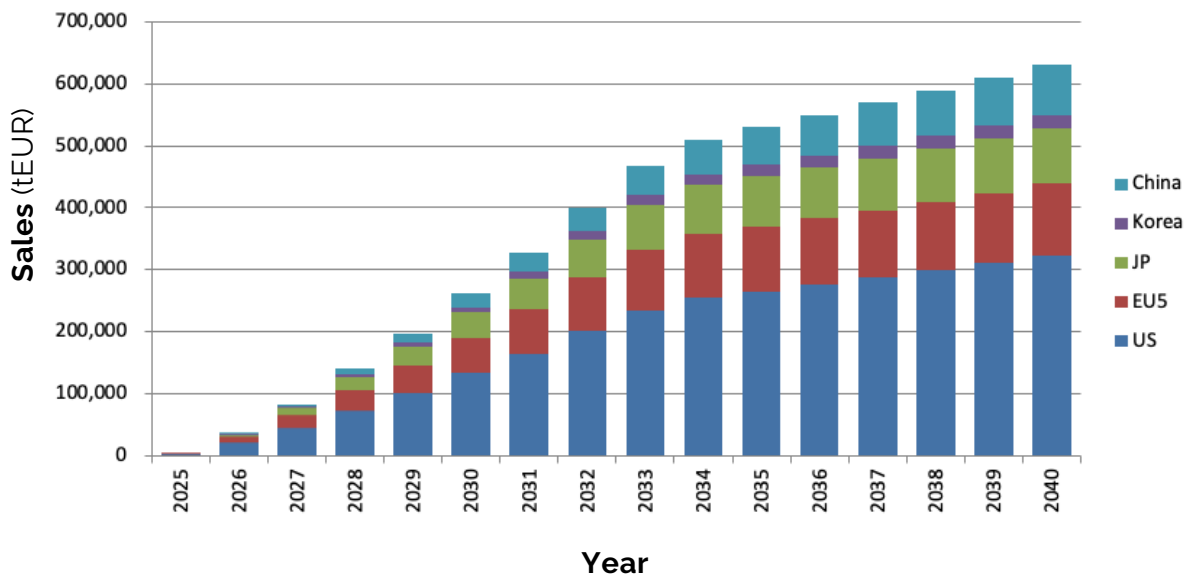


* Remaining geographies are feasible, these considered an upside to the current business case

Projected annual peak sales reaching 600 mEUR in 2040

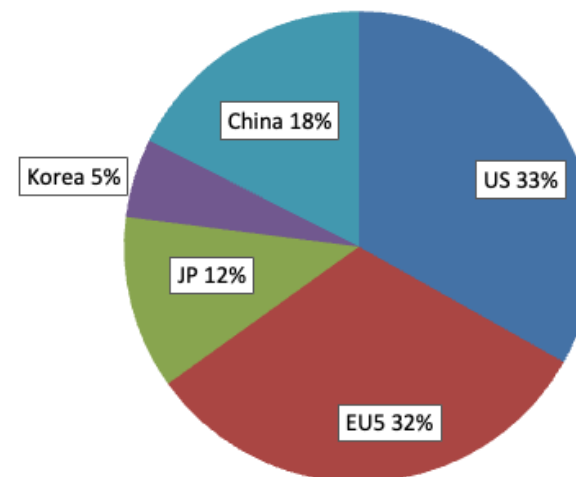
Forecasted sales

For US, EU5 (Germany, France, UK, Italy & Spain), China, Japan, and South Korea only*



Customer base

Geographical distribution



People with hair loss in US and EU5 are expected to make up the majority of the FOL005-peptide gel customer base

* Remaining geographies are feasible, these considered an upside to the current business case

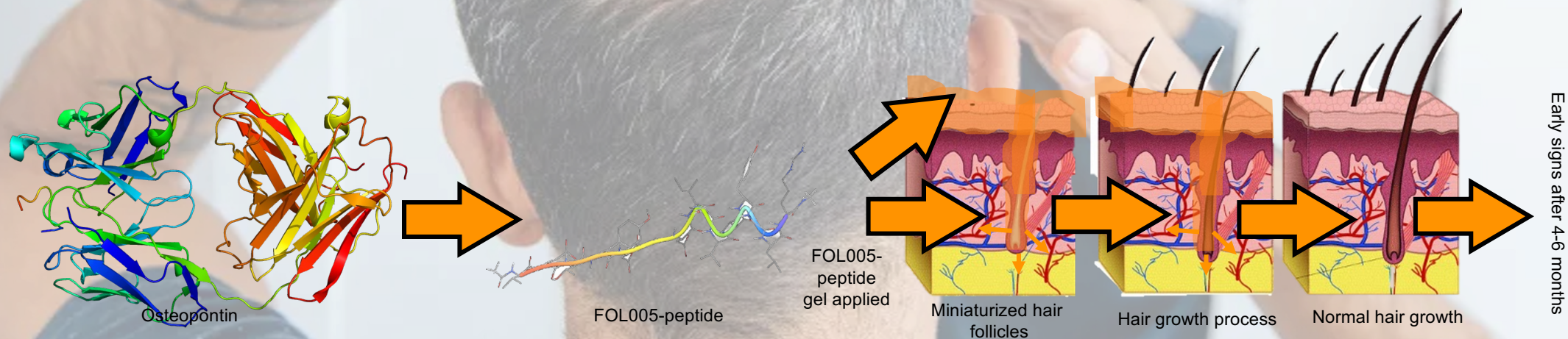
FOL005-peptide a unique product

FOL005-peptide is a part of the active side of the naturally occurring osteopontin

FOL005-peptide is designed for stimulation of hair growth and for stability

A unique non-running gel-formulation protects the FOL005-peptide for years at room temperature

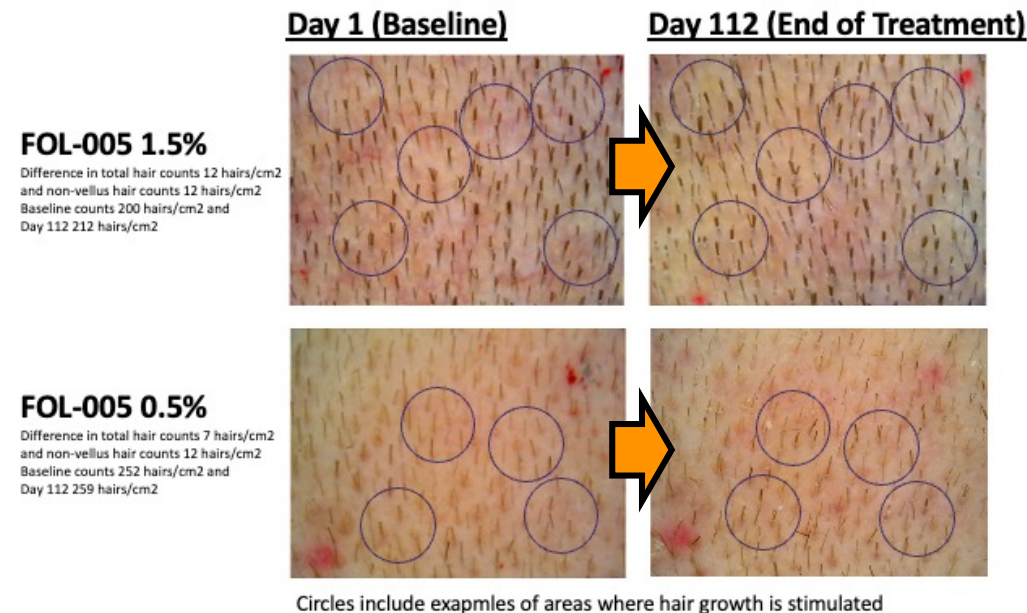
The packaging for FOL005-peptide gel ensures convenience in using the product



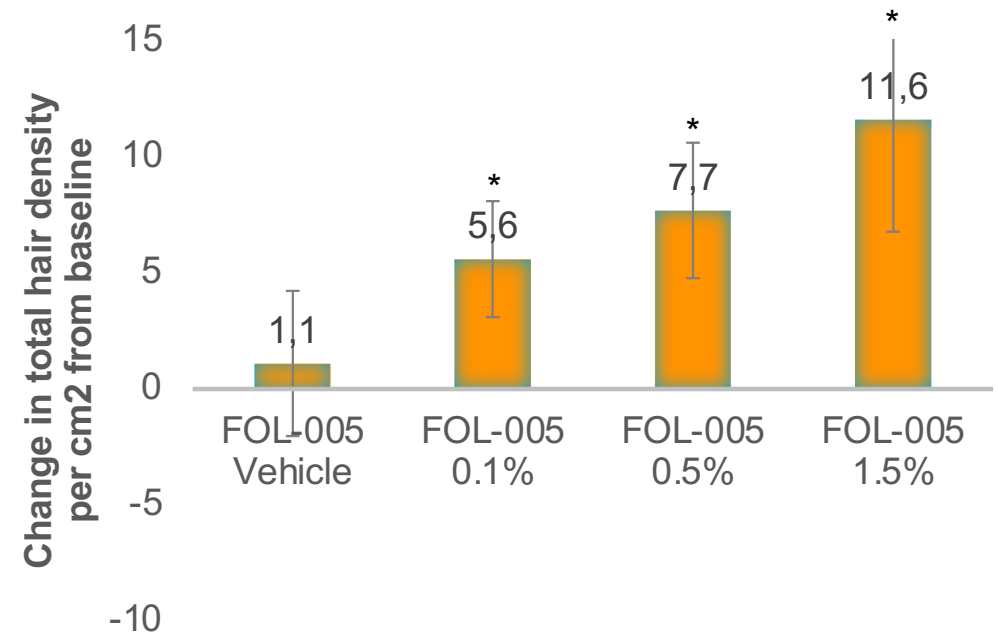
FOL005-peptide gel is clinically proven to stimulate hair growth

FOL005-peptide gel resulted in 7-12 new hairs per cm² after only 4 months of use

This equals around 4000 new hairs for a whole scalp (FOL005 0.5%) or almost 40 new hairs on both eyebrows (FOL005 1.5%)



The people responding to FOL005-peptide gel were +70%, in comparison the response rate for other products are approximately 40%



Efficacy results after 4 months of treatment with FOL005-peptide gel on the scalp. Data represents data from persons with <255 hairs/cm² at baseline, 83 persons. Total hair density, total hair density +/-SEM (* p<0.05), per protocol population

FOL005-peptide gel is safe

- Clinical safety data from more than 300 people
- Perfect Fit for Cosmetic Use

CONCLUSION

Overall safety and tolerability of FOL-005 topical formulation (0.1%, 0.5% and 1.5% strength) was considered as good

313 male persons have been exposed to FOL005 or vehicle either in a topical or subcutaneous injectable formulation*

Side effects observed in the human clinical trials were **unlikely** related to FOL005-treatment

FOL005-peptide gel or vehicle-gel were generally **well tolerated**, as erythema, scaling or pruritus were evident in less than 14 %, burning sensation in less than 10 %, and induration in less than 2 % of of the persons

*The trial conducted were:

- First in Man trial FSC-001, 10 male subjects completed the Single Ascending s.c. Dose, 33 male subjects completed the Multiple s.c. Dose part, 12 weeks treatment
- Phase II trial FSC-002, 60 males diagnosed with androgenetic alopecia, 53 completed 12 weeks treatment
- Phase II trial FSC-003, 210 males diagnosed with androgenetic alopecia, 199 completed 12 weeks of top. treatment, no AE was reason for non-completion



Milestone Plan and Capital Demand

Milestone	2H 2023	1H 2024	2H 2024	1H 2025	2H 2025
Submission of INCI, and finalize the Cosmetic Product Safety Report (CPSR) and Product Information File (PIF) for Caucasian men	→				
Cosmetic safety studies in new populations (women and Asian populations)		→			
Key partners identified for development and pre-market activities of FOL005-peptide gel	→				
Establish peptide production, formulation and scale-up of finalized goods for US and EU	→				
Complete CPSR and PIF for women and Asian populations		→			
Finalize the regulatory package for US, followed by EU, Australia, Brazil, South Korea, Japan, and China		→	→	→	→
Prepare for launch of FOL005-peptide gel in US and EU		→	→	→	
Launch FOL005-peptide gel in US and EU				→	
First launch FOL005-peptide gel Australia, Brazil, South Korea, Japan					1H 2026
First launch FOL005-peptide gel in China					2H 2026

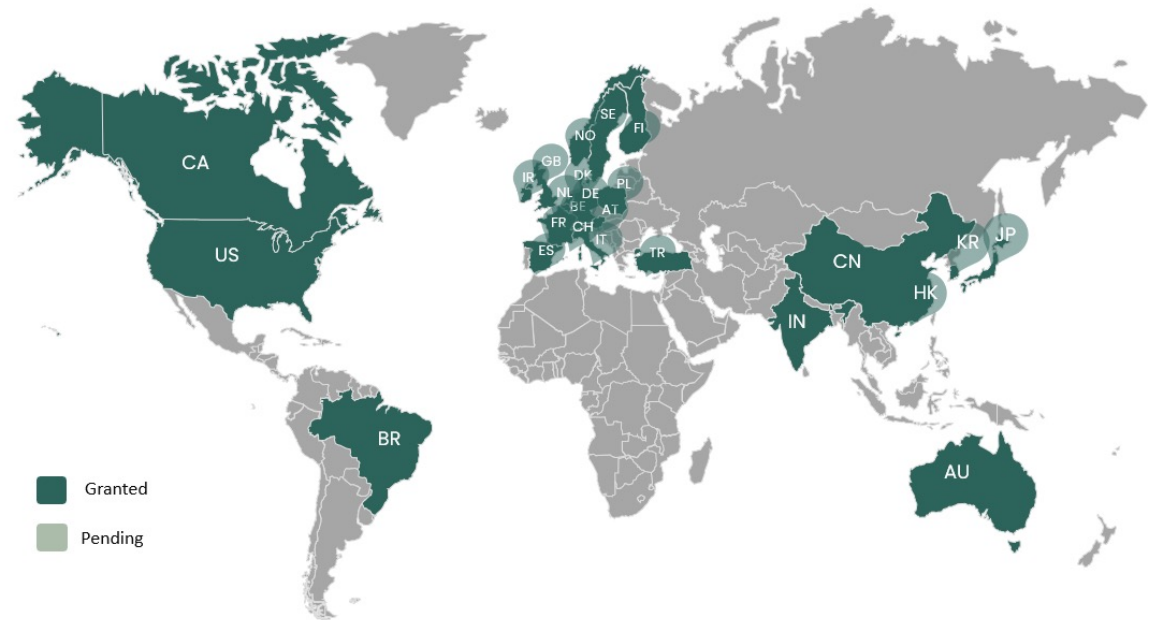
Total capital demand until the end of 2025: 7 mEUR

The goal is to enter licencing deals with leading regional commercial players.

FOL005-peptide Patent Protection

WO 2013/021212

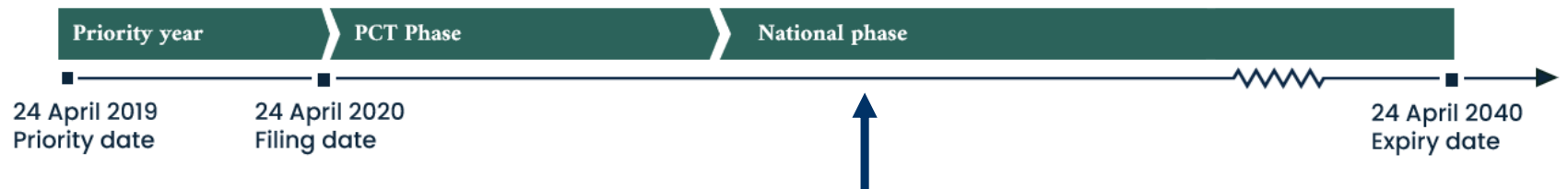
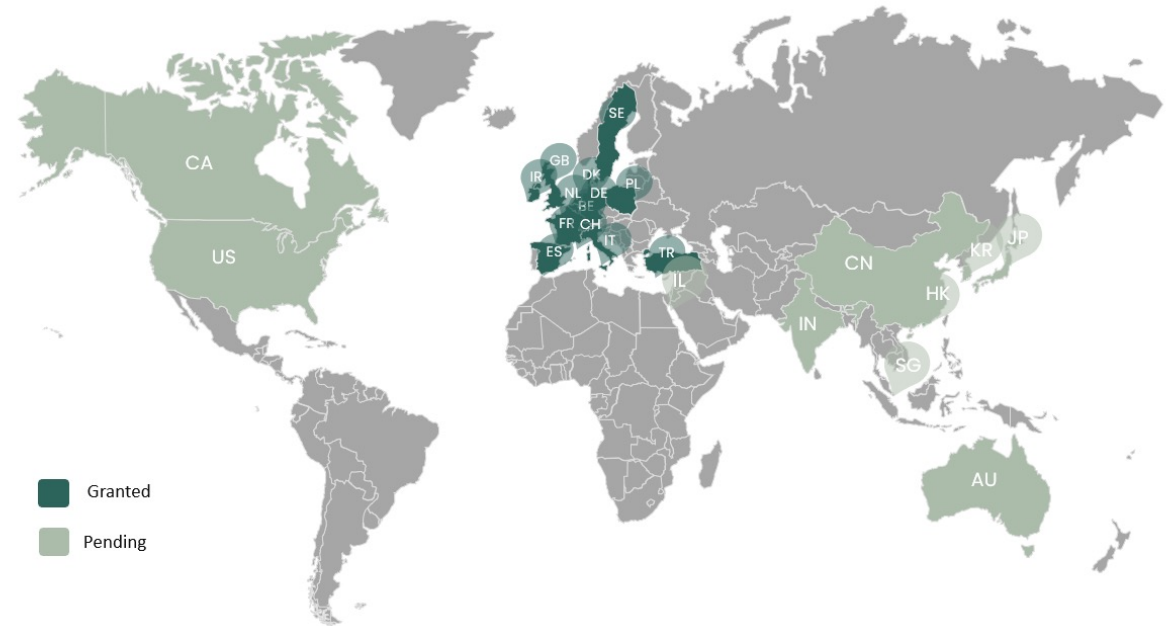
- Product claims covering VDTYDGDISVVYGLR (FOL-005)
- Method claims for stimulating hair growth



FOL005-peptide gel Patent Protection

2020/094797

- Product claims covering a topical formulation of VDTYDGDISVVYGLR (FOL005)



Management and Board of Directors

A very experienced team with +20 years each in pharma, biotech or commercialization



Tore Duvold
CEO

- Extensive experience in biotech/pharma industries
- Former SVP and head of research, early development and patent at LEO Pharma
- Ex CEO and co-founder of Aker Biopharma, CEO.
- Ex CEO of Innovation Fund Denmark
- Associated partner at Copenhagen Institute for Futures Studies
- Currently also CEO of Coegin Pharma AB.



John Zibert
CMO

- Extensive experience in drug discovery, development, marketing and health-tech
- Former founder and CEO at the digital CRO Studies&Me, Chief Medical Officer at LEO Innovation Lab, Head of Medical Affairs EU+ LEO Pharma A/S.
- Ph.D. in immunology/medicine, M.Sc. human biology and medicine. Academic focus within Dermatology, Oncology, Cancer Biology, and health-tech
- Vast experience in clinical study design and execution, dermatology, oncology, research and development, innovation processes, medical affairs, marketing, Teaching in clinical trials
- Business Mentor for *Female Tech Founder Frontrunner* and *Rockstart*



Lars Rasmussen
CFO

- Extensive experience in the entire pharmaceutical value chain, from medical development, commercialization, financial management and accounting as well as general management
- Previous senior positions for LEO Pharma A / S, both in Denmark and the USA at vice president level, and as CFO and COO for Pila Pharma AB.
- Veterinary Medicine Doctor (VMD) at the University of Copenhagen, Denmark, B.Sc. in Business Administration with a focus on financial management and accounting at the University of Southern Denmark, Denmark, and Executive MBA at Henley Business School, United Kingdom.



Jens Eriksson
Chairman of the Board

- MSc in financing, BSc in biomedical engineering and EFL executive education
- Biotech investor and senior consultant with focus on communication and business development.
- Long experience as a leader of large retail companies.
- Key skills in business development, mergers, rationalization, marketing strategy and human resources.
- Currently also Chairman of the Board for Coegin Pharma AB.



Jan Nilsson
Board Member

- Jan Nilsson is a clinical professor at the University of Lund.
- World renowned researcher within diabetes and diabetes complications.
- Deeply involved in the research into Coegin Pharma's peptide technology.
- Led the research leading to the discovery of the unique mode of action behind FOL005.



For more information

*td@coeginpharma.com
+4561905066*

"It is a very interesting path that enables the launch of new products based on FOL005 as early as 2025, also with significantly lower development costs. We see great business opportunities for FOL005 as a cosmetic product for people who want to stimulate their hair growth. FOL005 has shown great safety and that it can stimulate hair growth in people with hair loss. We believe that many people with poor hair growth will greatly enjoy the product"

Tore Duvold, CEO of Coegin Pharma



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