



Press release

Marex Group initiates coverage of NFL Biosciences with a Buy rating

Montpellier, France, April 24, 2025, at 5:45 p.m. CEST – NFL BIOSCIENCES (Euronext Growth Paris - FR0014003XT0 - ALNFL), a biopharmaceutical company developing innovative botanical medicines for the treatment of addiction, today announces that Marex Group has initiated analyst coverage of its stock.

Marex Group initiated coverage today with a Buy recommendation and a price target of €3.60. The analyst's investment case is based on three key drivers:

- Validation of the Phase III clinical trial, representing a major milestone in the development of NFL-101;
- Potential pharma partnerships around NFL-101, which could lead to licensing agreements or co-development collaborations;
- Speculative upside linked to a potential acquisition of NFL Biosciences by a Big Pharma upon successful completion of the Phase III program.

Headquartered in London, Marex Group operates through more than 40 offices worldwide, offering clearing, agency and execution, market making, hedging, and investment solutions services.

NFL Biosciences is also covered by Invest Securities and Portzamparc (Groupe BNP Paribas).

About NFL Biosciences: www.nflbiosciences.com

NFL Biosciences is a biopharmaceutical company based in the Montpellier region of France, developing plant-based drug candidates for the treatment of addictions. NFL Biosciences' ambition is to bring new, safer and more effective natural therapeutic solutions to the entire world population, including low- and middle-income countries. Its most advanced product, NFL-101, is a standardized tobacco leaf extract protected by three patent families. NFL Biosciences intends to offer smokers wishing to quit a natural, safe, easy-to-administer and personalized alternative. NFL Biosciences is also developing NFL-301, a natural drug candidate for the reduction of alcohol consumption and has a drug development project for the treatment of cannabis use disorders.

NFL Biosciences shares are listed on Euronext Paris (FR0014003XT0 - ALNFL).

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NFL Biosciences

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