



Investor Presentation

April 28, 2017

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Safe Harbour

Certain information to be discussed during this corporate update contains forward-looking statements within the meaning of applicable securities laws including, among others, statements concerning the Company's 2017 objectives, the Company's strategies to achieve those objectives, as well as statements with respect to Management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts.

Such forward-looking statements reflect Management's current beliefs as of the date hereof and are based on information currently available to Management.

These statements are not guarantees of future performance and are based on the Company's estimates and assumptions and are subject to risks and uncertainties, including those described in the Company's Management Discussion and Analysis regarding the 2016 annual audited financial statements and news releases, which could cause the Company's actual results to differ materially from the forward-looking statements to be discussed during this presentation.

Although the forward-looking information discussed during this presentation is based upon what Management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements.

Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Introduction & Highlights

- Skincare market dominated by large derm companies (Allergan, Galderma, Valeant, etc.)
- Consumer demand for science-based skincare products growing in both prescription and non-prescription skincare markets
- Opportunity exists for mid-size companies to capture market share by offering differentiated high quality products
- Crescita is an integrated skincare company focused on delivering innovative products for both the prescription and non-prescription skincare markets

Introduction & Highlights

- Acquisition of INTEGA Skin Sciences added commercial products and infrastructure to complement our capabilities in R&D and topical product development. Crescita features:
 - Specialized dermatology products with superior formulations
 - Diversified portfolio of both prescription and non-prescription products
 - Strong brands across a range of sales channels
 - Innovative technologies for delivery of active ingredients/drugs through the skin
 - Full sales and marketing infrastructure servicing spa and medspa markets
 - Full manufacturing capabilities
 - International business and customers
 - Well positioned for future revenue growth and profitability



Non-Prescription Skincare Products

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Non-Prescription Skincare Products

- We acquired our non-prescription products through the purchase of INTEGA Skin Sciences in 2016
- Our non-prescription products span 4 distinct brands, across a range of sales channels



ISDIN's focus is to offer a complete range of innovative dermatology solutions to consumers with the highest quality standards and strong clinical evidence

Treatment areas include: Hydration, sun care, atopic dermatitis, baby skin, acne and women's health and sun damage repair

Market distribution: Sold primarily in pharmacies and medicalized clinics



Pro-Derm™

Pro-Derm products are designed to achieve and maintain beautiful skin and to optimize cosmetic procedures offered by physicians

Treatment areas include: Used in conjunction with anti-aging medical procedures - both pre and post-treatment, such as dermal filler injections for lines and wrinkles, facial peels, laser treatments, aesthetic surgery and also to prevent the negative effects of skin aging

Market distribution: Sold exclusively to physicians in medispas and medicalized clinics



Laboratoire Dr Renaud™

Laboratoire Dr Renaud joins science and aesthetics to develop and manufacture personalized solutions to address daily challenges

Treatment areas include: Anti-aging, acne, rosacea, pigmentation, dehydration and sensitivity

Market distribution: Sold exclusively to certified aestheticians, in spas and aesthetic schools



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Premiology®

Premiology is a high-end premium anti-aging skincare line targeting consumers 35 years of age and over

Treatment areas include: Anti-aging, acne, rosacea, pigmentation, dehydration and sensitivity

Market distribution: Sold exclusively in aesthetic businesses, medicalized clinics and medispas

premiology 360



Potential International Out-Licensing Opportunities

Laboratoire Dr Renaud, Pro-Derm and Premiology



■ Available for out-licensing *

■ Launched

* LDR trademark available in selected countries

Non-Prescription Skincare Products Growth Strategy – 4 Pillars



Organic growth of existing product lines



Strategic acquisitions of products and/or companies



Further develop in international markets



Grow CMO business



Prescription Products

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S K I N S C I E N C E S

Prescription Products

Proprietary Technology Platforms

Topical and Transdermal Drug Delivery

MMPE™

Multiplexed Molecular
Penetration Enhancers

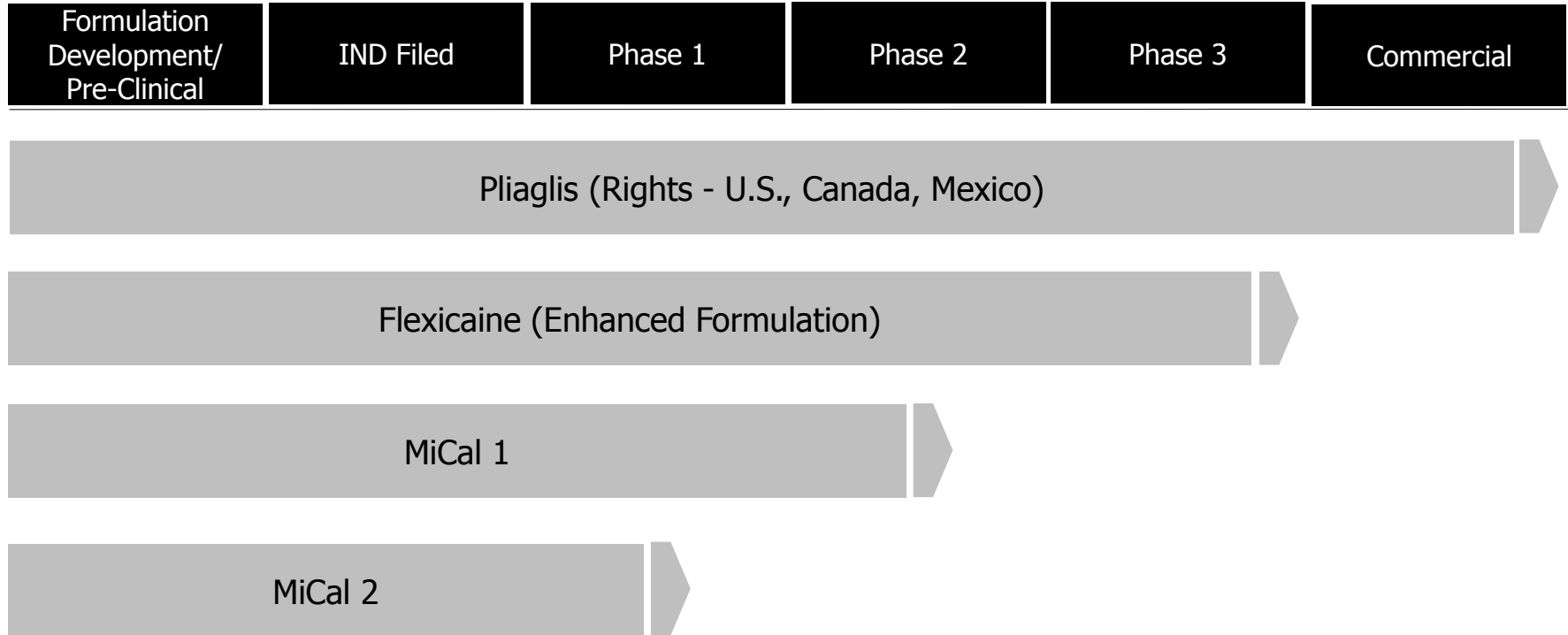
- Combinations of FDA approved excipients to deliver actives into or through the skin

Peel & DuraPeel

Phase-Changing
Topical Cream

- Phase-changing cream using self-occlusion to deliver actives into or through the skin

Prescription Products



Prescription Products - Pliaglis

- Provides topical local analgesia for superficial dermatological and cosmetic procedures
- Reliable and long-lasting anesthetic effect from highest strength approved formulation
- Rights reacquired for the U.S., Canada and Mexico where product is approved
- To be relaunched in 2018 in U.S. by our new partner, Taro
- Licensed for the rest of the world to Galderma SA



Lidocaine and
tetracaine (7%/7%)
proprietary phase-
changing, peelable
cream

Prescription Drug Products – Co-Development Products

- Collaboration with MiCal
 - MiCal is a JV between Ferndale and a leading CRO
- Targets development of two dermatology products
- Crescita responsible for formulation development/IP which include patented MMPE technology
- MiCal will fund Phase 2 clinical development of products
- Economics to be shared between parties





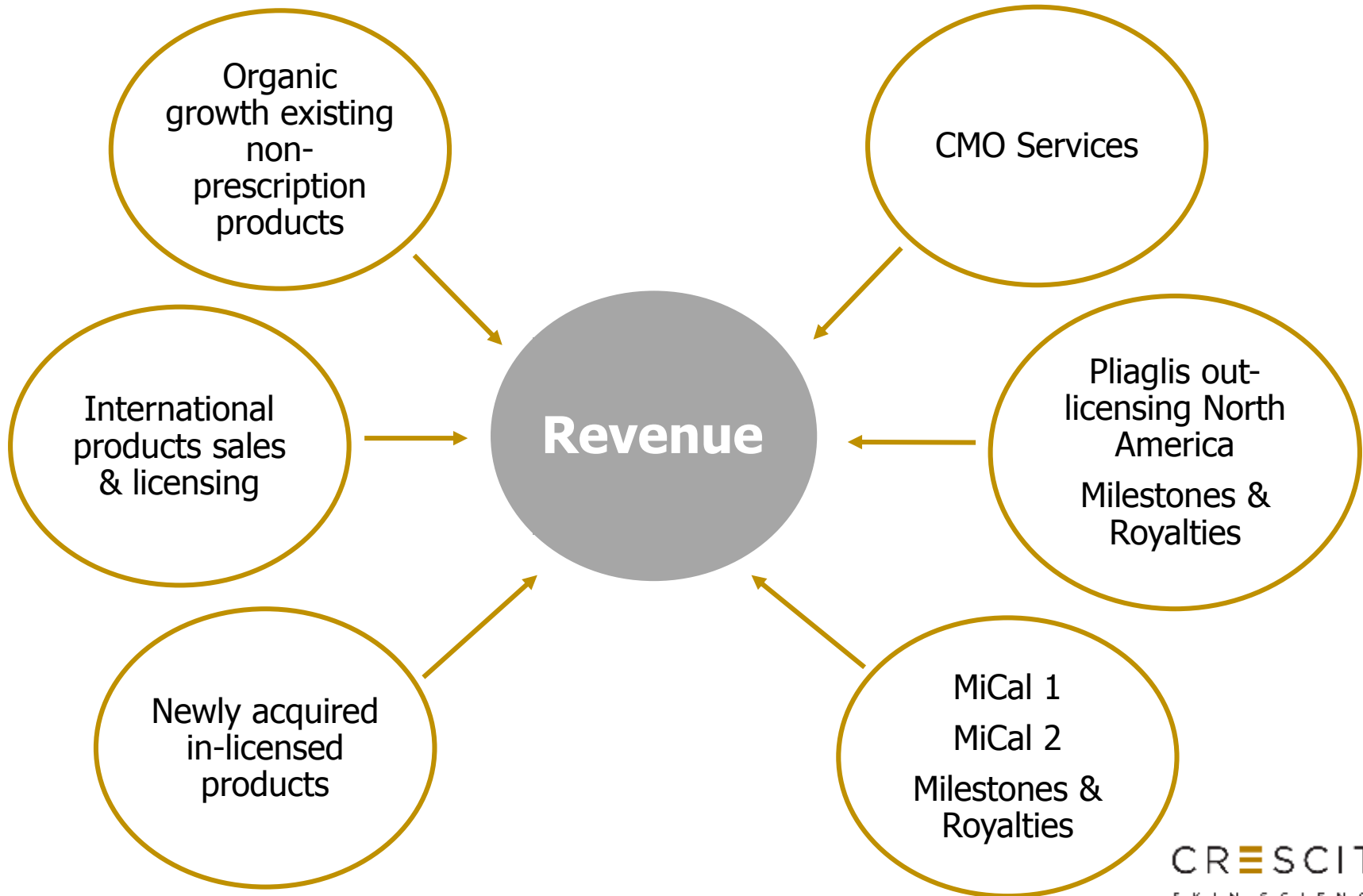
Recent Developments & Future Growth

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Recent Developments

- Announced an agreement with Taro Pharmaceuticals to license Pliaglis for the US market for non dilutive cash payments:
 - US\$2.0 million at closing
 - US\$5.75 in development and sales milestones
 - Tiered royalties on net US sales
- Strengthened the senior team with the addition of Serge Verreault as President
 - Extensive business development and operational experience, including 14 years at Valeant Pharmaceuticals

Sources of Revenue Growth



Upcoming Milestones

Focused BD activities to in-license/acquire new products → Already in discussion on multiple opportunities	Ongoing
Completion of MiCal formulation development – 2nd product	Q2 2017
MiCal Phase 2 Trial results – 1 st product	Q3 2017
Begin Pliaglis trial to remove “Not for Home Use” label	H2 2017
Begin filings & process to approve Pliaglis “Enhanced Formulation”	H2 2017
Out-licensing of Pliaglis for Mexican market	2018
Launch Pliaglis in Canada	2018
Re-launch Pliaglis in U.S. market	2018
Licensing MiCal 1	2018

Financial Snapshot

Stock Symbol	TSX: CTX
Market Cap (April 24/17)	\$14.5 million \$1.04 share price
Shares Outstanding	13.9
Fully Diluted Shares Outstanding	16.8
Share Price Low-High	\$0.97 - \$1.99
Cash and Short-term Investments*	\$18.4 million
Debt (December 31, 2016)	\$8.3 million
Headquarters	Mississauga, ON
Manufacturing	Laval, QC

*\$8.6 million is restricted cash, held in short-term investments, guaranteeing the loan and \$9.8 million is cash available for operations

Investment Highlights

Crescita represents an excellent investment opportunity:

- Currently trading at cash value
- Non-prescription business well positioned for domestic and international growth
- CMO business is growing
- Within maximum two years, Pliaglis annual minimum royalty revenue guaranteed at approximately \$1.0 million/year with global upside exceeding \$4.4 million/year
 - This is very high margin cash flow
- Other prescription products to be out-licensed
 - Additional non-dilutive milestone payments and royalties
- Numerous “tuck-in” acquisitions being considered