



CRESCITA

TSX : CTX

INVESTOR PRESENTATION

NOVEMBER 2023

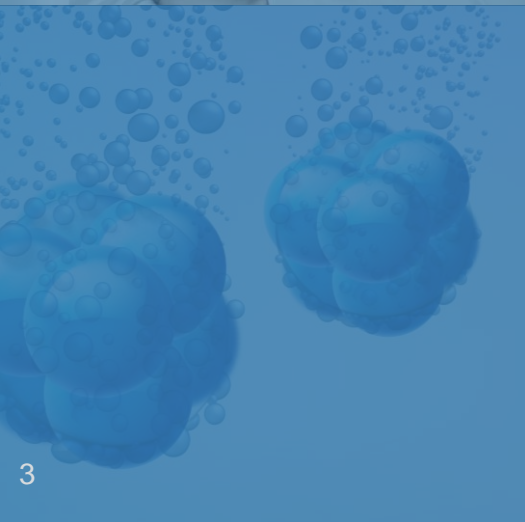
Certain information contained in these materials and to be discussed during this presentation constitutes forward-looking information within the meaning of applicable securities laws. All information contained in this presentation, other than statements of current and historical fact, is forward-looking information and is qualified by this cautionary note. Examples of forward-looking information include, but are not limited to, statements and expectations concerning Crescita Therapeutics Inc.'s ("Crescita" or the "Company") objectives and strategies to achieve those objectives, the aesthetics industry, sales of the Company's products, the Company's product candidates and the timeline for their development and commercialization, the Company's future financial condition and performance, potential acquisition and licensing transactions, as well as other 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.

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Forward-looking information is subject to risks and uncertainties, that could cause actual results to differ materially from such forward-looking information, including those described in the Company's annual information form, management discussion and analysis and other documents filed with Canadian securities regulators, copies of which are available under the Company's profile at www.sedarplus.ca/. Other unknown or unpredictable factors could also have material adverse effects on future results, performance or achievements of the Company.

Market and industry data included in this presentation was obtained from third-party sources and industry reports and publications, websites and other publicly available information. Although the Company believes that such data is reliable, the accuracy and completeness of such data cannot be guaranteed, and the Company has not independently verified any of the data from third-party sources referred to in this presentation.

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The Company reports its financial results in accordance with International Financial Reporting Standard (“IFRS”). However, we use certain non-IFRS financial measures to assess our Company’s performance. We believe these to be useful to management, investors and other financial stakeholders in assessing Crescita’s performance from both a financial and operational standpoint. The non-IFRS measures used in this presentation do not have any standardized meaning prescribed by IFRS and are therefore not comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS found in our continuous disclosure documents.

Adjusted EBITDA is a non-IFRS measure. This term is defined as earnings before interest, income taxes, depreciation of property, plant and equipment and amortization of right-of-use asset and intangible assets, share of (profit) loss of associates, fair value (gains) losses, share-based compensation costs, goodwill and intangible asset impairment, and foreign exchange (gains) losses, as applicable. Management believes that Adjusted EBITDA is an important measure of operating performance and cash flow and provides useful information to investors as it highlights trends in the underlying business that may not otherwise be apparent when relying solely on IFRS measures.

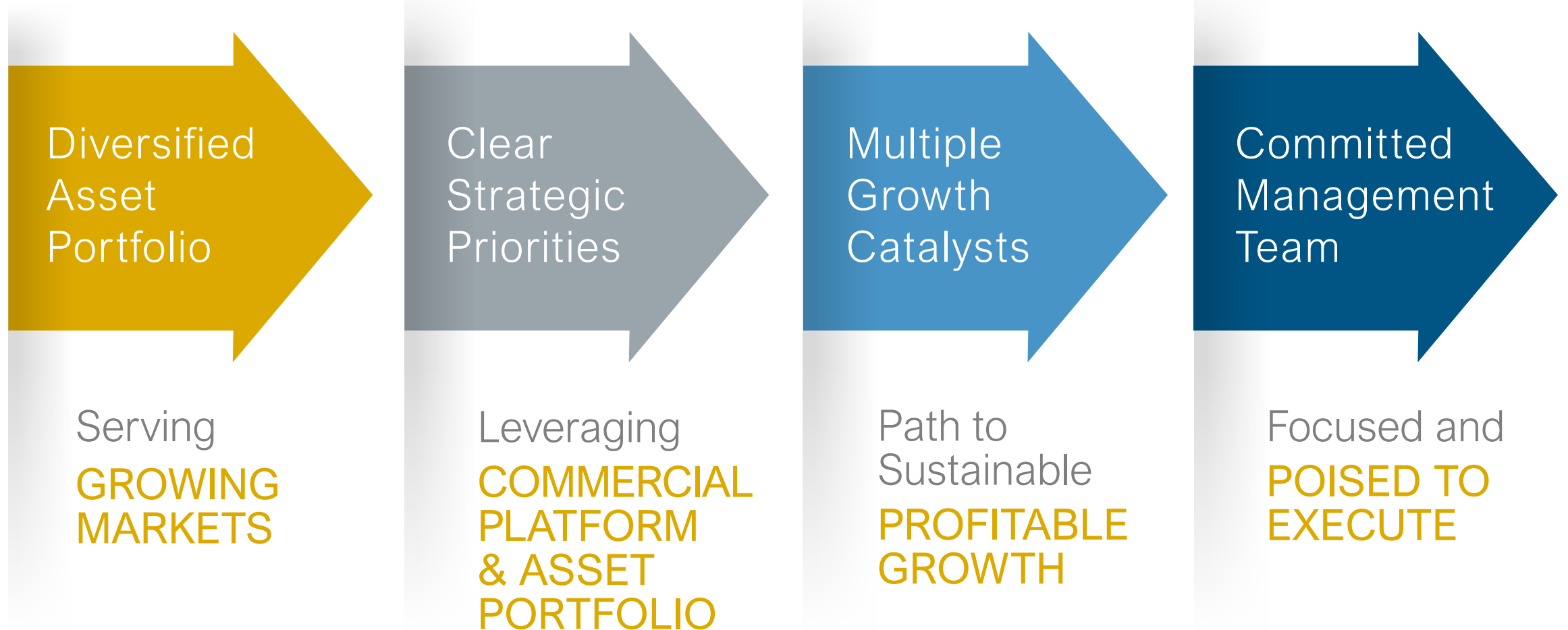
A reconciliation of Adjusted EBITDA to Net Income (loss), its closest IFRS measure, can be found on page 23 of the Company’s Management Discussion and Analysis for the third quarter of 2023.

Agenda

- 1 INVESTMENT THESIS
- 2 CRESCITA OVERVIEW
- 3 MARKET OPPORTUNITIES & GROWTH STRATEGIES
- 4 KEY MILESTONES FOR 2023

INVESTMENT THESIS

A UNIQUE COMPANY POISED TO DELIVER PROFITABLE GROWTH



A UNIQUE COMMERCIAL SKINCARE COMPANY

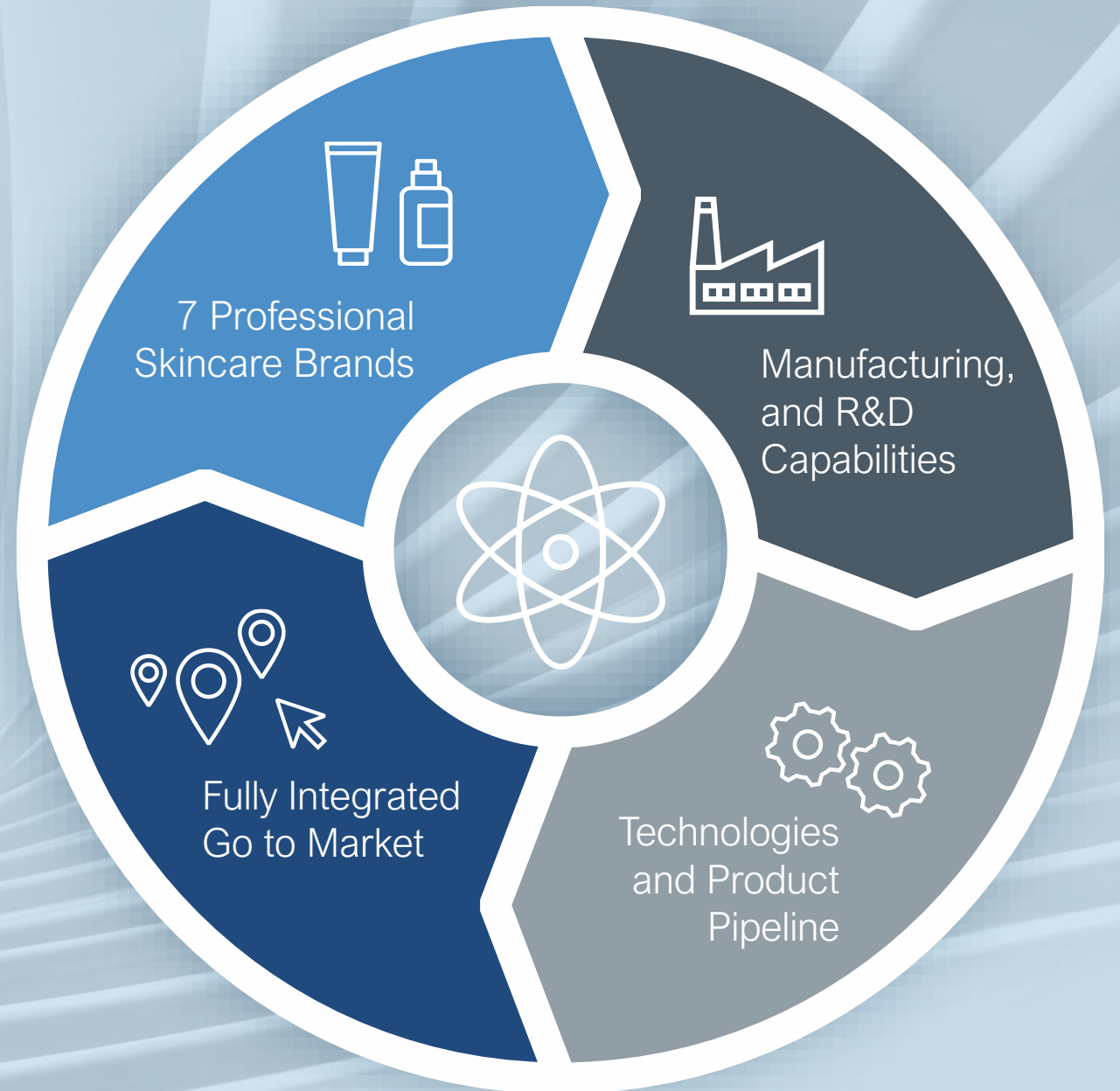
Serving the Professional
Aesthetic Market

Market Cap ¹	\$8.2M
FY2022 Revenue ²	\$23.5M
Cash Balance ³	\$10.0M

¹ Based on the November 15, 2023 closing price of \$0.41.

² For the year ended December 31, 2022.

³ As at September 30, 2023.



Our **goal** is to become a leading Canadian skincare company, promoting wellness through exceptional quality, science-backed skincare solutions and, **accompanying consumers through their beauty journey.**

A REPOSITIONED COMPANY

BUILDING A BUSINESS FOR PROFITABLE GROWTH

2016-17

REDEFINED OUR PATH

- New leadership team, vision and strategy
- Acquired commercial assets & infrastructure
- Signed Strategic Licensing Agreements for Pliaglis (U.S.)

2018-22

REPOSITIONED FOR PROFITABILITY

- Secured agreements for Pliaglis in 40 countries
- Monetized Pliaglis >\$30M
- > 10X increase of CDMO revenue (2017 to 2022)
- Repaid long-term debt and debentures (\$4.6M)
- Expanded brand portfolio

2023+

EXECUTING ON SCALABLE GROWTH

- 3 clear growth strategies
- Asset portfolio, team and cash runway to accelerate growth

CURATED PROFESSIONAL AESTHETIC PORTFOLIO

PROFESSIONAL AESTHETIC PORTFOLIO

Cosmeceutical



ALYRIATM

OBAGI¹



Skincare Tx and Devices

ART FILLER^{® 2}
BY FILLMED

NCTF[®] BOOST
135 HA | ²



TARGETING

Skin Conditions

- Aging
- Acne
- Rosacea
- Dehydration
- Skin Quality
- Suncare

¹ Under license from Obagi Cosmeceuticals LLC. ² Under license from FILLMED Laboratories.

SEASONED MANAGEMENT TEAM



Serge Verreault
President & CEO

+30 years
in pharma & medical industry



Jose DaRocha
Chief Financial Officer

+25 years
in cosmetics & pharma



Wade Hull
VP R&D

+20 years
in medical device & pharmaceutical development



Isabelle Villeneuve
VP Strategy Quality & Innovation

+30 years
in innovation, market intelligence & formulations



Gloria Hsu
VP Medical Aesthetics

+25 years
in medical aesthetics & pharma

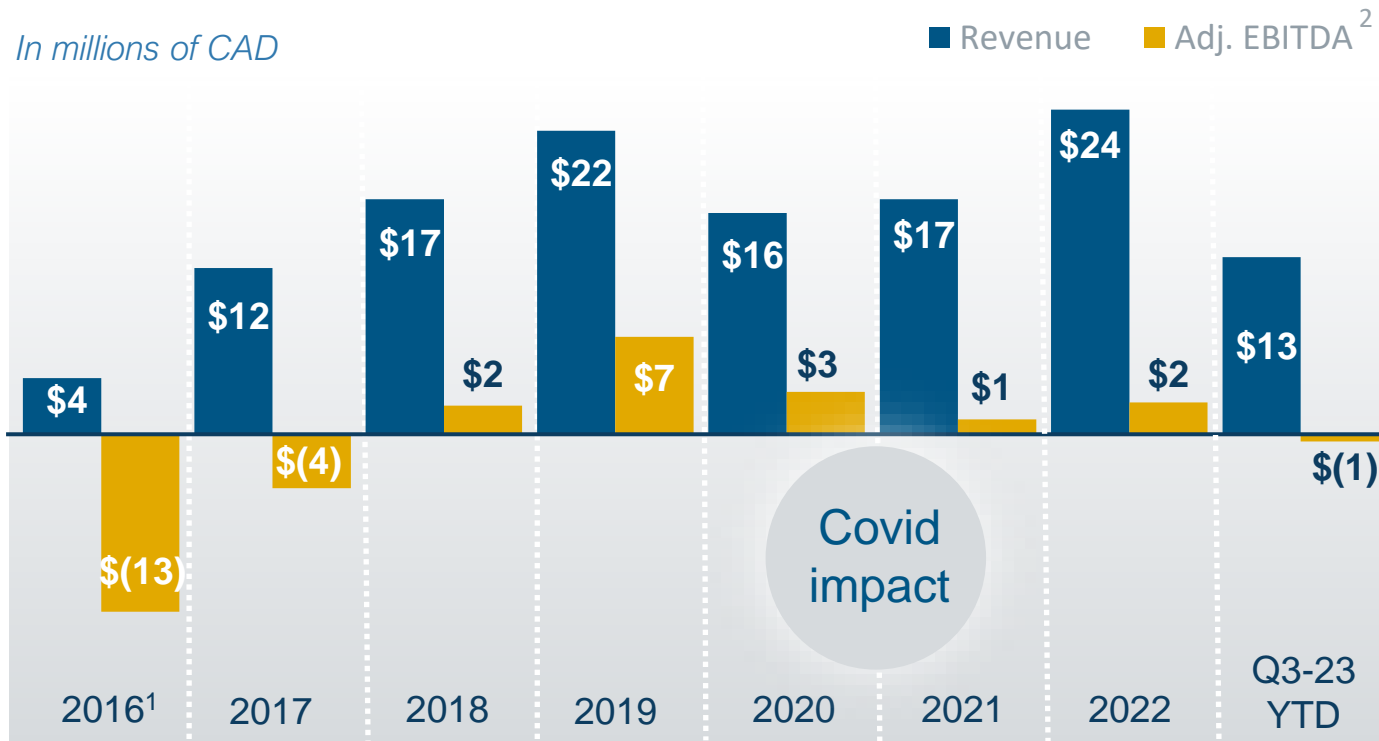


Ivonne Medina
VP Business Development

+15 years
in business development, licensing & strategic partnerships



IMPROVING PROFITABILITY AND FOCUSING ON RECURRING REVENUE



KEY PROFITABILITY DRIVERS

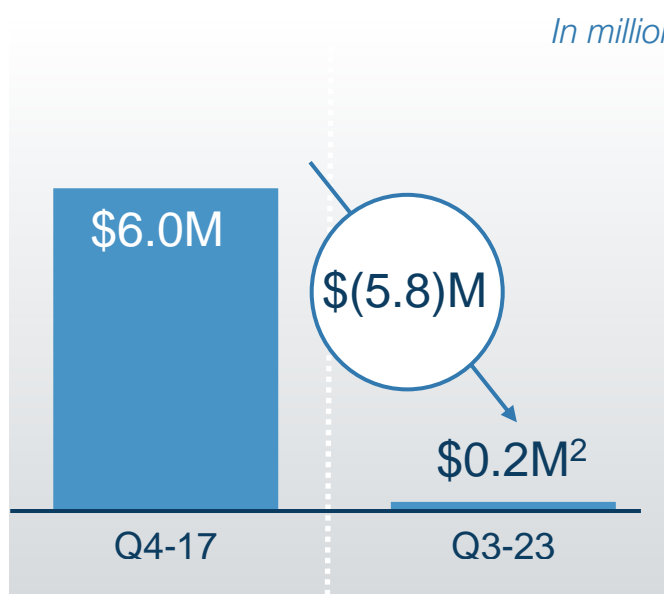
- ✓ Increase recurring revenue
- ✓ Maximize high-margin revenue
- ✓ Invest in people and brands
- ✓ Increase manufacturing volume

¹ Fiscal 2016 reflects 10 months of operations.

² Adjusted EBITDA is a non-IFRS measure. It is defined as earnings before interest, income taxes, depreciation of property, plant and equipment and amortization of right-of-use asset and intangible assets, share of (profit) loss of associates, fair value (gains) losses, share-based compensation costs, goodwill and intangible asset impairment, and foreign exchange (gains) losses, as applicable.

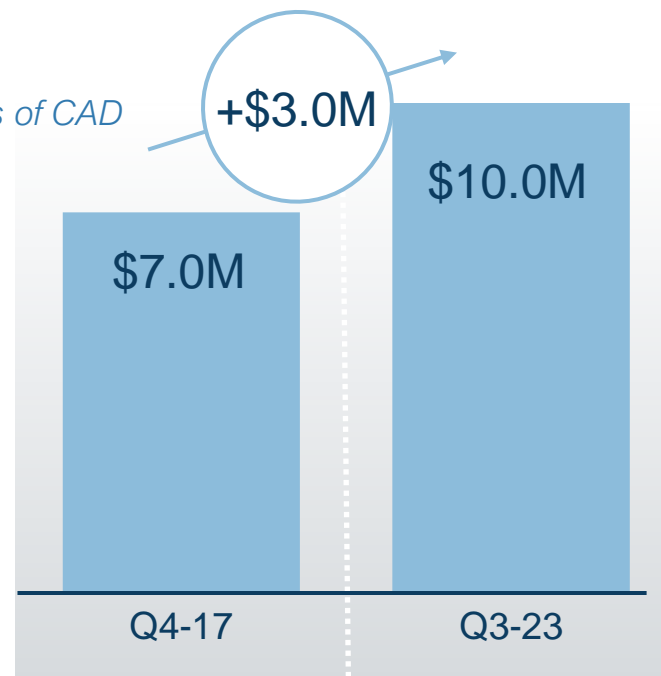
SOLID BALANCE SHEET TO FUND GROWTH

Reduced Debt¹
by ≈97%



Solidified Cash Position

In millions of CAD



CAPITAL ALLOCATION PRIORITIES



Invest in organic growth



Invest in growth via M&A



Pursue share buyback

Total Liquidity of up to **\$13.5M³** to Fund Growth

¹ Total debt obligations represent the sum of the long and short-term portions of long-term debt, convertible debentures, lease and other obligations. The Company adopted IFRS 16 – Leases on January 1, 2019. As at September 30, 2023, lease obligations were excluded from Total Debt Obligations for comparative purposes.

² Paid down \$3.6M long-term debt with Knight Therapeutics Inc. in Q4-19, and \$1.0M debentures with Bloom Burton Healthcare Lending Trust and Bloom Burton Healthcare Lending Trust II in Q2-22.

³ Total available liquidity includes \$10.0M in cash and cash equivalents (as at September 30, 2023) and a \$3.5M credit facility, subject to margin requirements.

Market Opportunities & Growth Strategies

MARKET OPPORTUNITIES RESILIENT AND GROWING AESTHETIC MARKETS

Skincare Treatments and Devices
US\$4.6B²

Physician Dispensed
Cosmeceuticals
US\$6B¹ in 2021

HA Fillers
US\$1.0B³ in 2019

Toxins
US\$1.4B⁴

North American Aesthetic Market

Market Dynamics

73% of consumers expect to spend money on a physician-administered aesthetic treatment⁵

82% of consumers aged 21-35 believe injectable treatments are socially acceptable⁵

59% of surgical and non-surgical procedures in the U.S. were for the 35-50 age group⁵

¹ Report Linker; ² <https://www.theinsightpartners.com>; ³ August 2020 Decision Resources Group Aesthetics Injectables Botulinum Toxin Reports-2021; ⁴ Estimation of North America with www.theinsightpartners.com (Medical & Aesthetic uses), Aesthetics representing 42% according to Global Market insights; ⁵ 2019 Allergan 360° Aesthetics Report.

LOOKING AHEAD GROWTH STRATEGIES



Strategy 1

Expand our Aesthetics
Footprint in Canada



Strategy 2

Capitalize on
Key Assets



Strategy 3

Grow through Strategic
Licensing and M&A



STRATEGY #1

EXPAND OUR AESTHETICS FOOTPRINT IN CANADA



Commercial Expansion

- Top Doors Strategy (high revenue potential)
- Currently, selling into ~1,300 doors
- Potential of ~6,800 doors in Canada



Channel Expansion - Digital

- Increase brand awareness through social media
- Create push/pull effect of consumers toward spas/ medispas
- Increase online sales



Portfolio Expansion

- Partnerships to grow brand offering and gain market share
- On-trend launches
 - **NCTF[®]**
 - **Art Filler[®]**



STRATEGY #1

EXPAND ADOPTION OF NCTF® BOOST 135 HA

Unique Product Offering



**NCTF® Boost
135 HA**
New Cellular
Treatment Factor



The **GOLD STANDARD**
in Bio-Revitalization

Unique topical formula with Hyaluronic Acid and 50+ key ingredients targeting skin **QUALITY.**

Stand-alone treatment or in combination with other cosmetic procedures for all ages.

Growth Opportunity

ACCESS

to medical clinics providing device-based treatments

LEVERAGE International Brand Awareness

DOOR OPENER

For ART FILLER Launch

Goal



>4M Bottles¹
>60 Countries¹

**Be the
Market
Leader**

¹ Source: FILLMED Laboratories internal reports.



STRATEGY #1

LAUNCH HA FILLERS IN BOOMING MARKET

Internationally Recognized Brand



ART-FILLER®
Haute Sculpture
Correction

Exclusive Collection
of Hyaluronic Acid
Fillers



Sold in
>60 Countries¹

Top 5 rank worldwide
among dermal fillers¹

Opportunity in HA Dermal Fillers Market



Expected to reach
US\$1.9B
by 2025²



Expected to reach
US\$190M
by 2025³

CAGR +11.3%

Launched in Canada
in Q1-23.

Goal

7 Players in HA Fillers
3 < 10% Market Share
4 > 10% Market Share



¹ Source: FILLMED Laboratories internal reports. ² August 2020 Decision Resources Group Aesthetics Injectables Botulinum Toxin Reports - 2021.

³ Management's estimate: industry numbers and trends for Canada typically run parallel to those of the U.S., but at a tenth of the scale.

LOOKING AHEAD GROWTH STRATEGIES



Strategy 1

Expand our Aesthetics
Footprint in Canada



Strategy 2

Capitalize on
Key Assets



Strategy 3

Grow through Strategic
Licensing and M&A



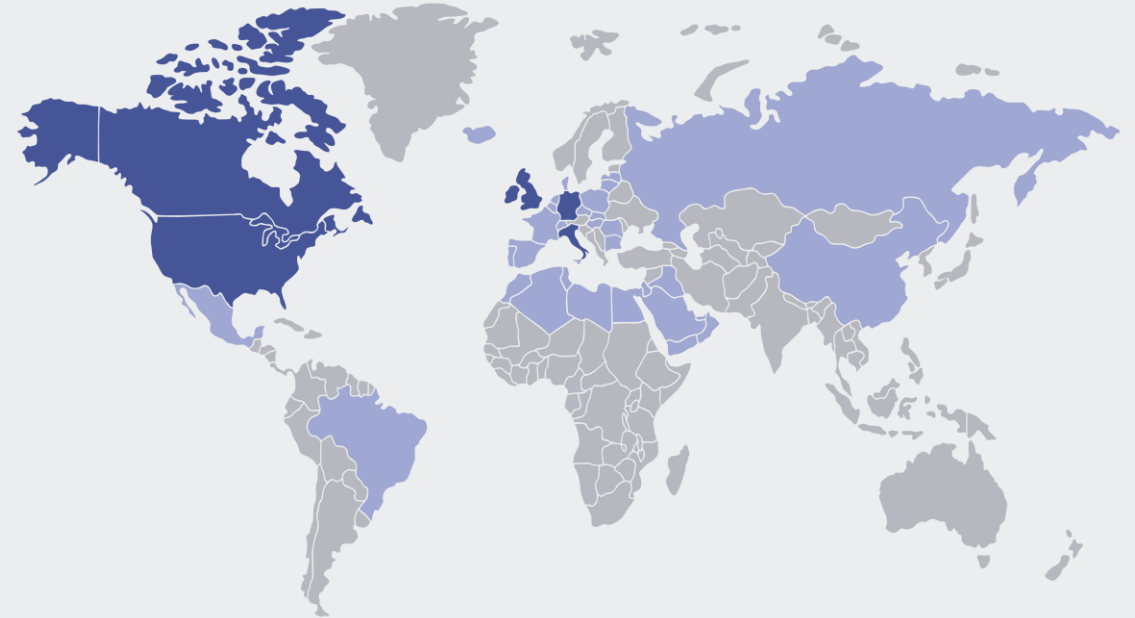
STRATEGY #2

INTERNATIONAL FOOTPRINT AND PARTNERSHIPS

A DIFFERENTIATED
TOPICAL ANESTHETIC



FDA-APPROVED, only anesthetic cream with the **HIGHEST CONCENTRATION** of Tetracaine and Lidocaine 7% / 7%



■ Commercialized countries ■ Licensed countries





STRATEGY #2

SIGNIFICANT REVENUE POTENTIAL FOR PLIAGLIS

40



Licensed Countries

Royalty expected to begin 12 to 18 months post deal signing

- Annual minimum guaranteed royalties for Taro (US\$1M)² and Cantabria (€150K)
- Minimum sales volume commitments

35

Anticipated Launches 2023 - 2025



EU Countries



MENA Countries



China

Future Recurring Revenue Potential



¹ Royalties on Pliaglis sales or markup on products supplied by Crescita.

² On October 25 2023, Taro delivered a notice to terminate the development and commercialization license agreement for Pliaglis in the U.S. Our final entitlement to the US\$1M annual guaranteed minimum royalties will be recognized in Q4-23, with payment expected in Q2-24. We are currently looking for a new partner in the U.S.



STRATEGY #2

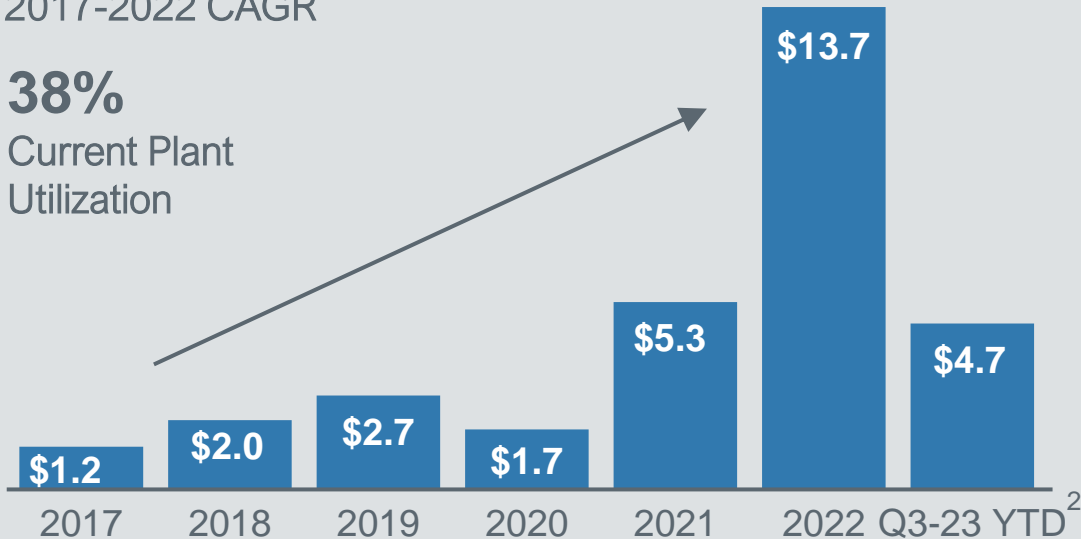
SCALING CDMO FOR RECURRING REVENUE GROWTH

Track Record of Growing Revenue

In millions of CAD

+62%
2017-2022 CAGR

38%
Current Plant
Utilization



Growth Strategy

- Grow customer base through business development
- Improve operational efficiency through automation
- Improve margins and profitability

Plant Capacity



w/o significant investments

¹ This estimate is based on Management assumptions with current infrastructure and equipment.

² Certain orders from our largest CDMO customer initially scheduled to be delivered in 2023 have been deferred to 2024. CDMO revenue in 2023 is expected to be materially lower compared to 2022. Our customer's new management team is reassessing commercial options for their products in key markets, and the impact on future sales is uncertain at this time.

LOOKING AHEAD GROWTH STRATEGIES



Strategy 1

Expand our Aesthetics
Footprint in Canada



Strategy 2

Capitalize on
Key Assets



Strategy 3

Grow through Strategic
Licensing and M&A



STRATEGY #3

TARGETING STRATEGIC ACQUISITIONS & PARTNERSHIPS



TRACKING KEY MILESTONES FOR 2023

1. **LAUNCH** ART-FILLER®

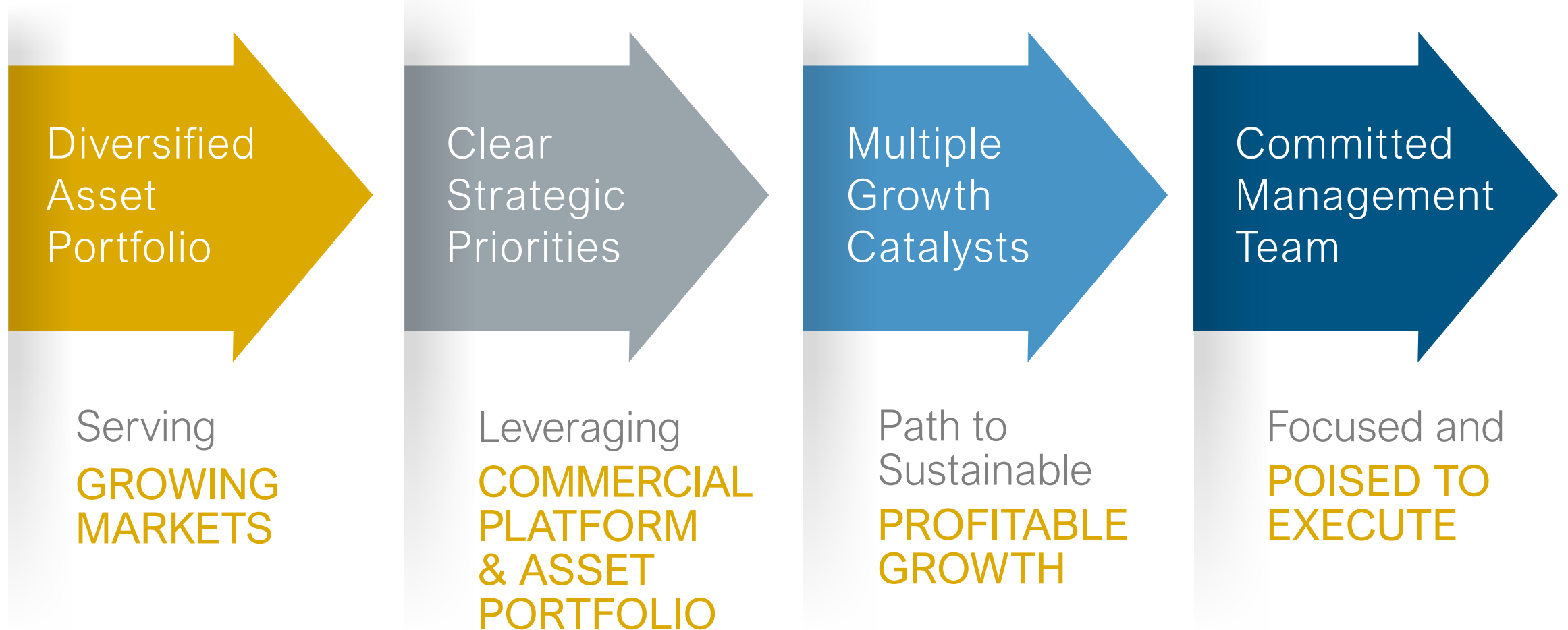
2. **GROW** CDMO Revenue

3. **SUPPORT** international partners with Pliaglis launches

4. **EXPAND** product portfolio

5. **SEEK** strategic acquisitions and licensing deals

CONCLUSION
A UNIQUE COMPANY POISED TO DELIVER PROFITABLE GROWTH





CRESCITA

TSX : CTX