



CRESCITA

TSX : CTX

INVESTOR PRESENTATION

MAY 2024

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 on 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.

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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, foreign exchange (gains) losses, share of (profit) loss of associates, fair value (gains) losses, share-based compensation costs, restructuring costs, and goodwill and intangible asset impairment, 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 in the Company’s Management’s Discussion and Analysis for the three months ended March 31, 2024.

Agenda

- 1 INVESTMENT THESIS
- 2 CRESCITA OVERVIEW
- 3 MARKET OPPORTUNITIES & GROWTH STRATEGIES
- 4 KEY MILESTONES FOR 2024

INVESTMENT THESIS

A UNIQUE COMPANY POISED TO DELIVER PROFITABLE GROWTH

Diversified
Asset
Portfolio

Serving
**GROWING
MARKETS**

Clear
Strategic
Priorities

Leveraging
**COMMERCIAL
PLATFORM
& ASSET
PORTFOLIO**

Multiple
Growth
Catalysts

Path to
Sustainable
**PROFITABLE
GROWTH**

Committed
Management
Team

Focused and
**POISED TO
EXECUTE**

A UNIQUE COMMERCIAL SKINCARE COMPANY

Serving the Professional
Aesthetic Market

Market Cap ¹	\$9.1M
FY2023 Revenue ²	\$17.5M
Cash Balance ³	\$9.5M

¹ Based on the May 22, 2024 closing price of \$0.47.

² For the year ended December 31, 2023.

³ As at March 31, 2024.



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.)

2018-23**REPOSITIONED FOR PROFITABILITY**

- Secured agreements for Pliaglis in 39 new countries
- Monetized Pliaglis >\$34M
- Increased CDMO revenue (record of \$13.7M in 2022)
- Repaid long-term debt and debentures (\$4.6M)
- Expanded brand portfolio including ART FILLER launch

2024+**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



Laboratoire
Dr Renaud

ALYRIA[®]

OBAGI¹



Pro-Derm

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



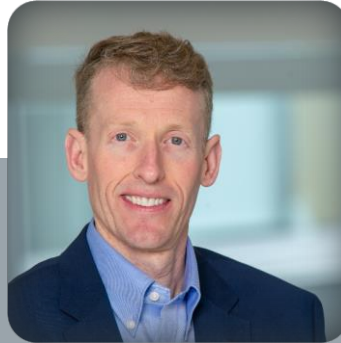
Serge Verreault
President & CEO

+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

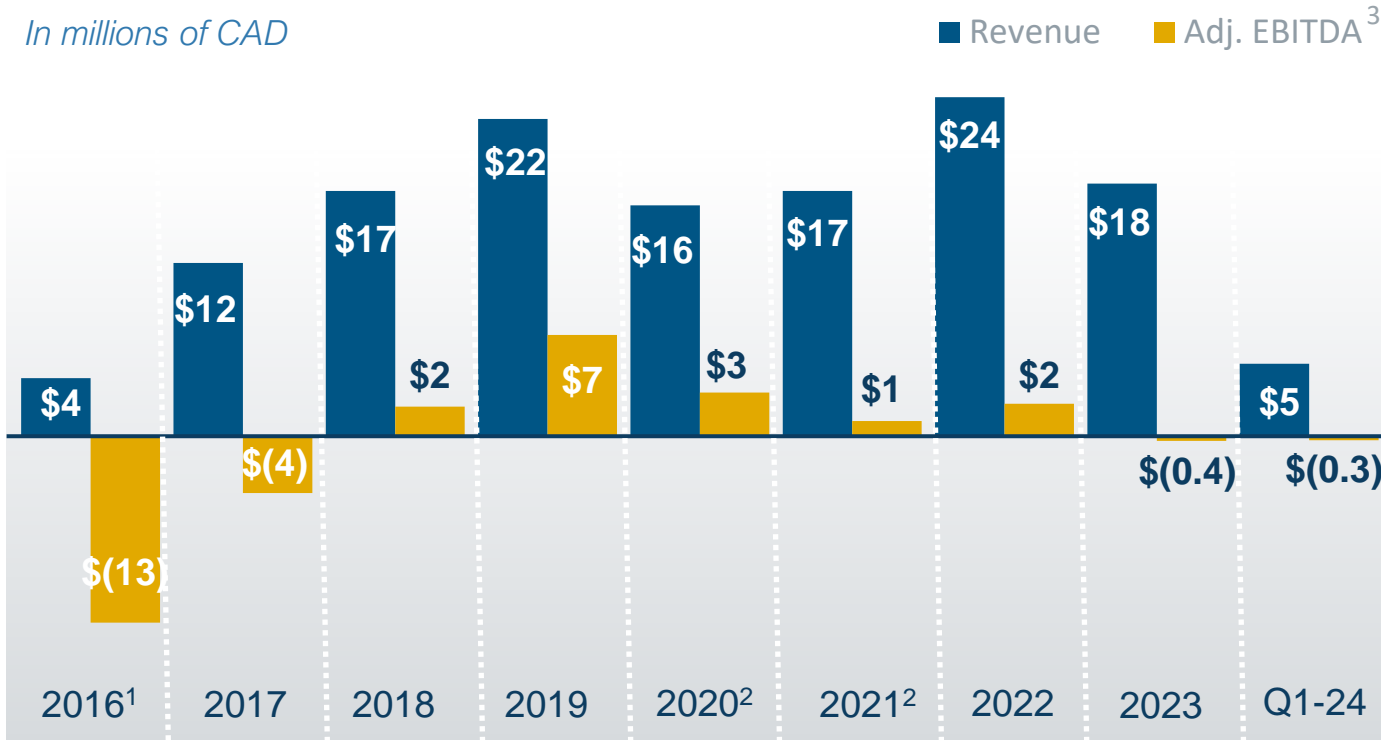


Ivonne Medina
VP Business
Development

+15 years
in business development,
licensing & strategic
partnerships

FOCUSED ON IMPROVING PROFITABILITY

In millions of CAD



KEY PROFITABILITY DRIVERS

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

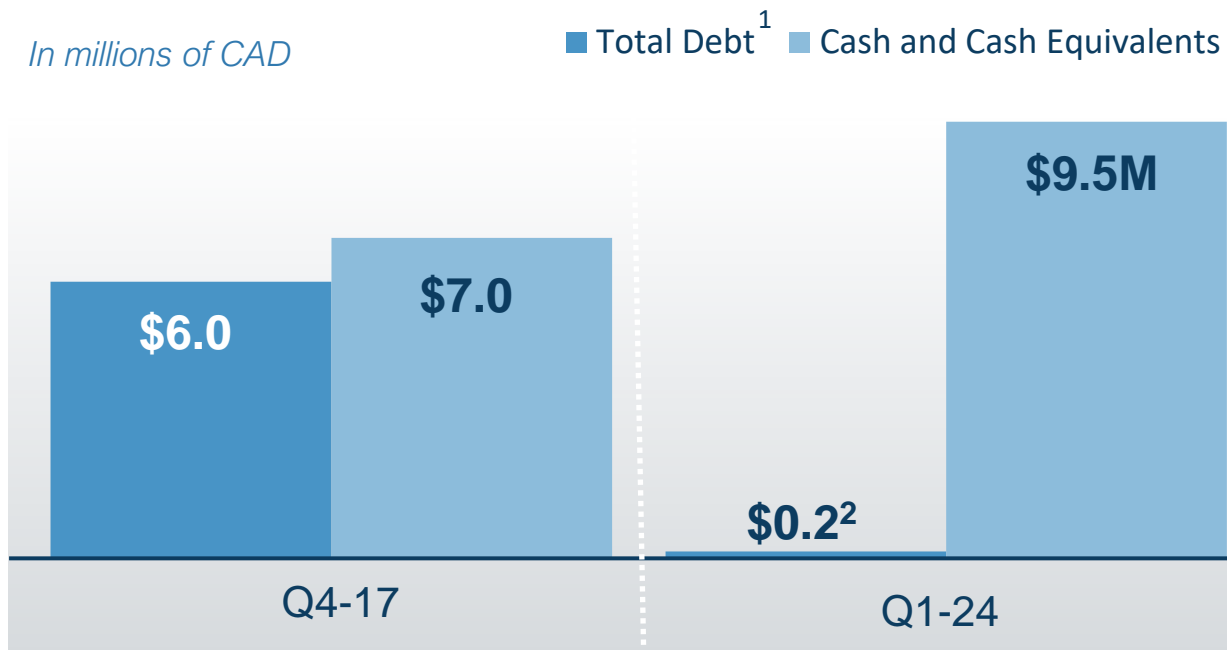
¹ Fiscal 2016 reflects 10 months of operations.

² Fiscals 2020 and 2021 reflect the impact of the COVID-19 pandemic.

³ 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, foreign exchange (gains) losses, share of (profit) loss of associates, fair value (gains) losses, share-based compensation costs, restructuring costs, and goodwill and intangible asset impairment, as applicable.

SOLID BALANCE SHEET TO FUND GROWTH

Reduced Debt by 97% and Solidified Cash Position



Total Liquidity of up to **\$13M³**

¹ Total Debt represents the sum of the long and short-term portions of long-term debt, convertible debentures and other obligations. Lease obligations were excluded from Total Debt for comparative purposes, as the Company adopted IFRS 16 – Leases on January 1, 2019.

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 \$9.5M in cash and cash equivalents (as at March 31, 2024) and a \$3.5M credit facility, subject to margin requirements.

CAPITAL ALLOCATION PRIORITIES



Invest in organic growth



Invest in growth via M&A



Pursue share buyback

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\$1.4B³ in 2023

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 <https://www.intelmarketresearch.com/>; 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

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

North American Market
Expected to Reach
US\$3.2B by 2029²

CAGR +11.4%

Launched in
Canada
in Q1-23.



Goal

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

**Be a
Top 5
Player**

¹ Source: FILLMED Laboratories internal reports. ² <https://www.intelmarketresearch.com/>.

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



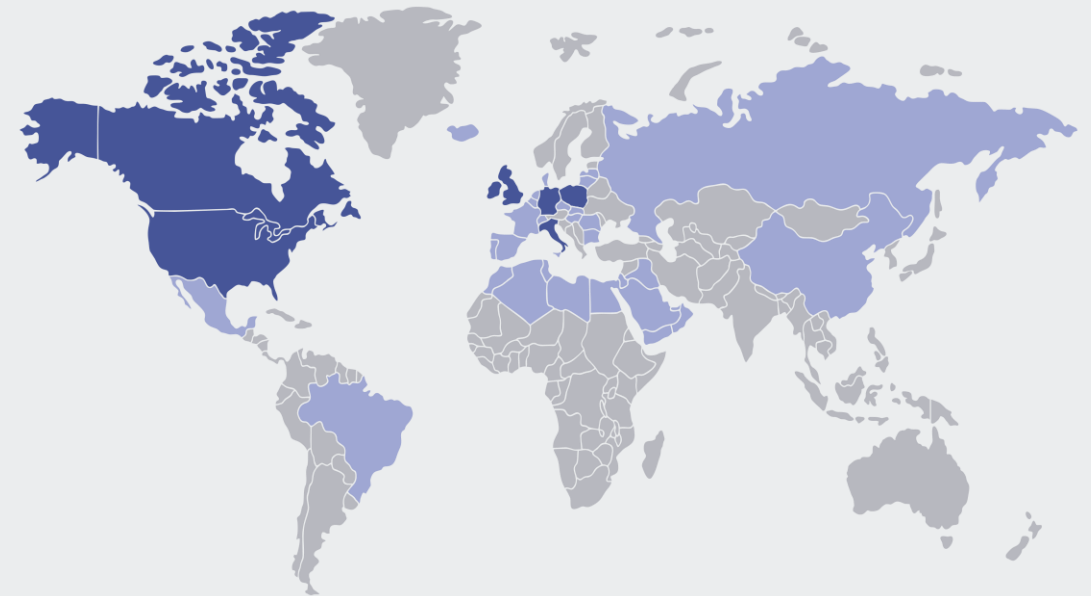
STRATEGY #2

INTERNATIONAL FOOTPRINT AND PARTNERSHIPS

A DIFFERENTIATED
TOPICAL ANESTHETIC



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



■ Commercialized countries¹ ■ Licensed countries





STRATEGY #2

SIGNIFICANT REVENUE POTENTIAL FOR PLIAGLIS

39¹
Licensed Countries



- Minimum sales volume commitments
- Several million dollars in potential milestone payments

35² Launches
2023 - 2027



EU Countries



MENA Countries



China

**Future Recurring
Revenue Potential**

**Double
Digit
Return³
on Sales**

¹ Excludes the U.S. for which we are currently looking for a new partner following the recent termination of the agreement with Taro Pharmaceuticals Inc.

² Includes Germany, the United Kingdom and Ireland launched in 2023, Poland launched in Q1-24, and 31 anticipated launches through 2027.

³ Royalties on Pliaglis sales or markup on products supplied by Crescita.



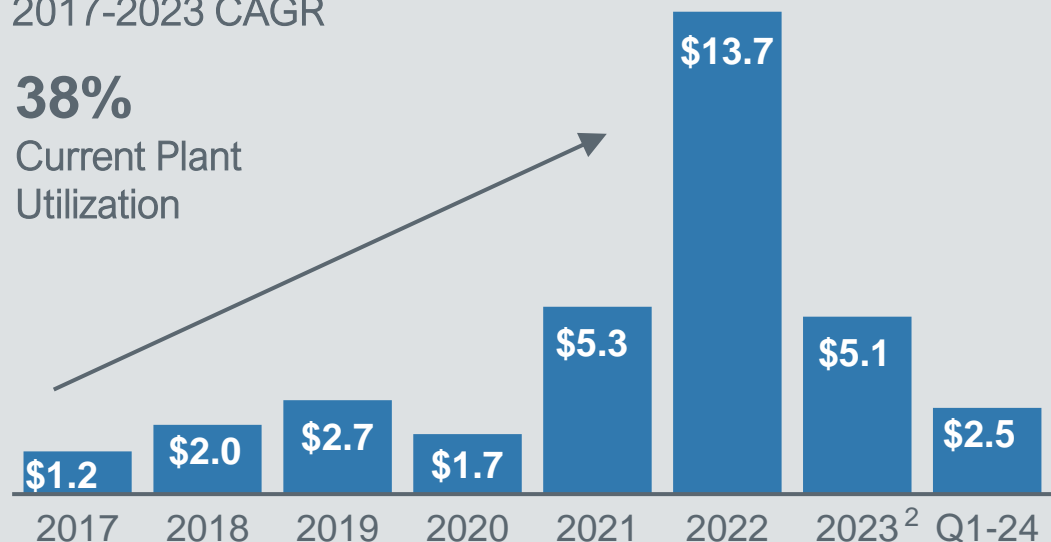
STRATEGY #2

SCALING CDMO FOR RECURRING REVENUE GROWTH

Track Record of Growing Revenue

*In millions of CAD***+27%**

2017-2023 CAGR

38%Current Plant
Utilization

Growth Strategy

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

Plant Capacity

>\$25M¹w/o significant
investments¹ This estimate is based on Management assumptions with current infrastructure and equipment.² Certain orders from a large CDMO customer initially scheduled to be delivered in 2023 were, in part, deferred to Q1-24, and some cancelled, contributing to a material decrease in revenue for 2023 compared to 2022. We continue to discuss manufacturing opportunities to support this customer's growth plans going forward.

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 2024

1. **Increase** the market share of ART-FILLER and NCTF

2. **Grow** CDMO Revenue

3. **SECURE** a new partner for Pliaglis in the U.S. and support rest-of-world partners with upcoming launches

4. **EXPAND** our customer base and product portfolio

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

CONCLUSION

A UNIQUE COMPANY POISED TO DELIVER PROFITABLE GROWTH

Diversified
Asset
Portfolio

Serving
**GROWING
MARKETS**

Clear
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Leveraging
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