

TAKE FIVE WITH JEFF BEDARD, CROWN LABORATORIES



Crown Laboratories, the company behind SkinPen, the first FDA-cleared microneedling device, is acquiring the popular StriVectin premium skincare line. That brings the number of M&A transactions for the company to seven in the last five years. Jeff Bedard, President and CEO of Crown, spoke with Modern Aesthetics® magazine about the company's diverse offerings and its future plans.

CROWN IS A "HOUSE OF BRANDS"

We view Crown as a house of brands, as opposed to Crown as a standalone brand. We are building name recognition out there under Crown Aesthetics, Crown Therapeutic Skincare, and Crown Premium Skincare.

As a fully integrated global skincare company, our goal is "Skin Science for Life." It starts with our investment in our research and product development teams to bring innovative solutions to physicians, patients, and consumers throughout their lifetime skin health journey.

We have three main pillars: Aesthetics is currently made up of SkinPen and ProGen Advantage, our platelet rich plasma system. We will soon be adding our first entry into the physician-based skincare space based on years of research by our Chief Science Officer Thomas Hitchcock. We believe this system of products will truly change the way everyone thinks about their skin and how to take care of it through life.

Therapeutic Skincare consists of brands that were created to solve common skin conditions and needs that the physician sees daily: Blue Lizard Sunscreen, PanOxyl acne products, Sarna anti-itch, Zeasorb and Desenex anti-moisture/antifungal products, Keri moisturizers, and Mineral Ice. We also actively market several ANDA steroids in the generic drug category.

Finally, Premium Skincare is made up of the number one independent premium skin care brand StriVectin, as well as Vita Liberata, a highly rated sunless tanning range of products.

Our model benefits our business as well as the physician and patient. With a diverse range of offerings we do not become overly dependent on any one business unit. We can maximize the value of the science we create by bringing it to market in multiple channels under multiple brands with the right formulations for each issue a patient may face.

STRIVECTIN ACQUISITION MEANS GROWTH OPPORTUNITIES

The acquisition of StriVectin brings with it a fantastic management team that understands the premium skin care space. We will leverage that expertise across all our business units. Also, it gives us true scale in the premium skin care channels that will allow us to leverage our operations. Finally, it aligns with our skin science philosophy; StriVectin was born in the lab and is led by the NIA-114 patented technology, a highly effective delivery of niacin and vitamin B3 to the skin. With our focus on significant growth by expanding globally, the StriVectin acquisition gives us the additional portfolio of products to create meaningful growth in both our top line as well as bottom line.

REINVIGORATING TRUSTED BRANDS

I started my career in dermatology at Stiefel in 1984. Stiefel products that moved to GSK, like PanOxyl, Sarna, and Desenex, as well as Blue Lizard—which I partnered with an Australian entrepreneur to bring to the US when I founded Crown in 1998—all have one thing in common: they started in the physician office and were focused on the recommendation of the skin care specialist to solve specific needs of patients. That may be even more relevant today, due to the push for self-care and limited access to prescription drugs through insurance. We acquired the brands from GSK in 2018, because we had a team in place that knew how best to restore these products relevance with both the doctor and the consumer. PanOxyl, the number one acne wash in the US, was on the decline with \$8M in revenue when we acquired it in 2018; we will finish 2021 with over \$40M in revenue.

PARTNERING WITH PRACTICES: A CLEAR FOCUS

Our clear focus is to become a business partner with the aesthetic practice. We do a really good job of bringing great technology to the practice, and I certainly believe the practice views us as the industry leader in microneedling and PRP solutions. It doesn't stop with the technologies. We need to bring innovative education and marketing opportunities to the practice.

The physician extenders are number one in our eyes in terms of use of Skin Pen precision, they're doing most of the PRP platelet rich plasma procedures, they're certainly recommending, Blue Lizard sunscreen or PanOxyl. We're putting a lot of effort in bringing value to physician assistants, nurse practitioners, RNs, and estheticians.

We're looking at ways to educate and bring relevant

information on a more personal level through virtual communication technologies and through videos, as well as small group meetings. We're trying to navigate how the aesthetic physician or practice wants to engage with us.

We have innovative programs, such as "Beauty and the Bacteria," our YouTube series featuring Dr. Hitchcock talking about our philosophy on the microbiome.

EXPECT ORGANIC GROWTH AND M&A ACTIVITY

M&A is in our DNA. We believe we have built the best platform for growth in the global skin care space and will continue to be active in the market. Along with

that, you will continue to see significant investment in our current portfolio along with a robust pipeline of R&D programs.

I don't see a lot of value in being the eighth, ninth, or tenth toxin or filler in the marketplace, unless we can bring meaningful innovation. Our focus in both internal R&D and an acquisition is to step in and add value.

In the near term, you will see us ramp up our marketing programs to help the aesthetic practice acquire patients interested in our SkinPen Precision procedure. You will also see us bring true skin care innovation to the practice in 2022. ■

"We are delighted to partner with the team at Gryphon as we enter our next phase of growth," says Ms. Carell.



FDA TIGHTENS BREAST IMPLANT SAFETY REQUIREMENTS

FDA is calling for stronger warnings on breast implants including a boxed warning, which lists such potential risks as infection, rupture, capsular contraction, breast implant illness, and breast implant-associated anaplastic large cell Lymphoma (BIA-ALCL).

In addition, manufacturers can only sell breast implants to health care professionals who review the potential health risks and side effects with patients before surgery. Patients must also complete and initial a "Patient Decision Checklist" demonstrating that professionals have communicated the risks, benefits, and alternatives for breast implants.

FDA is also requiring manufactur-

ers to disclose the ingredients used to make breast implants within 30 days, and patients must also receive a device card. The agency released updated information on the status of breast implant manufacturer post-approval studies as well as updated silicone gel-filled breast implant rupture screening recommendations.

"Protecting patients' health when they are treated with a medical device is our most important priority," says Binita Ashar, MD, director of the Office of Surgical and Infection Control Devices in the Center for Devices and Radiological Health, in a news release. "In recent years, the FDA has sought more ways to increase patients' access to clear and understandable information about the benefits and risks of breast implants. By strengthening the safety requirements for manufacturers, the FDA is working to close information gaps for anyone who may be considering breast implant surgery."

MILLION AND COUNTING: EMSCULPT MARKS TREATMENT MILESTONE

The Emsculpt family of products from BTL is the fastest aesthetic device brand to reach one million treatments, as indicated by Medical Insights. Emsculpt launched in 2018.

According to BTL, which reported the milestone, an average of 21 Emsculpt Classic treatments/unit and 39 Emsculpt NEO treatments/unit are administered globally each month. There are more than 3,400 units installed globally.

According to John Ferris, BTL Aesthetics Vice President of US Marketing, "In just over three years, we have achieved what no other aesthetic device brand has done. We've accomplished this milestone with the support of all our stakeholders and the trust consumers put in the Emsculpt brand and providers... Truly, this achievement is not only history in the making, but a testament to the efficacy and impact of Emsculpt and Emsculpt NEO." ■

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2. How have you handled interpersonal issues at work?
 3. How do you deal with situations in which you think you've been treated unfairly?
 4. What would your friends say about you?
 5. What would your coworkers say about you?
 6. What motivates you?
- Epstein's list includes questions about

home and family life, which legally we can't broach, but it's amazing what comes out with these questions—both positive and negative—especially when you provide sufficient silent pauses.

So, where do things stand in my office? I've restaffed with smart enthusiastic new hires and from within my existing office staff. It isn't the same; you can't replace people emotionally or professionally who have been with you as long or longer than many marriages,

plus training and reorganizing responsibilities are exhausting. But I'm pleased to report that it is a positive work in progress. Ultimately, hiring and keeping good staff is luck and instinct and more luck.

PS: I've told my office manager of 23 years that she is just not allowed to retire until I do. ■

—HEIDI WALDORF, MD
CO-CHIEF MEDICAL EDITOR