

Crescita Therapeutics Announces 9-Country Licensing Agreement with Croma Pharma for Pliaglis®

LAVAL, Québec--(BUSINESS WIRE)-- Crescita Therapeutics Inc. (TSX: CTX and OTC US: CRRTF) ("Crescita" or the "Company"), a growth-oriented, innovation-driven Canadian commercial dermatology company, today announced that it has entered into an exclusive commercialization and development license agreement with Croma Pharma GmbH, a globally acclaimed pharmaceutical company with specializations in medical aesthetics, ophthalmology and orthopaedics for the rights to Pliaglis® in nine countries including Germany, the United Kingdom, Ireland, Switzerland, Brazil, Romania, Belgium, the Netherlands and Luxembourg (the "Territories").

Croma will promote Pliaglis directly to physicians through its sales network consisting of approximately 130 members across the Territories. As part of the agreement, Crescita is eligible to receive a combination of upfront, cumulative sales and other milestone payments that could reach €1.25 million over the term of the agreement with a potential for further cumulative sales milestones based on tranches of incremental sales. Crescita will be the sole supplier of Pliaglis under the agreement at a price per unit including a profit margin. Croma expects to launch Pliaglis in most of the Territories throughout 2022.

"We are thrilled about our new partnership with Croma, a strong player in the international medical aesthetics space," said Serge Verreault, President and CEO of Crescita. "This agreement is an important step forward as it not only allows us to expand our international footprint and secure future recurring revenue, but it also allows us to support customer access to Pliaglis, as we continue to see growth in minimally invasive aesthetic procedures globally," added Mr. Verreault.

"We are looking forward to collaborating with Crescita, an innovation-driven dermatology company on Pliaglis, which perfectly complements our portfolio of aesthetic injectable products, right at a time when we are about to enter the market of pharmaceuticals. We are delighted to launch Pliaglis in some of our most important markets where it will certainly become an important pillar within Croma's product family", explains Croma's Managing Director, Andreas Prinz.

About Croma Pharma GmbH

Founded in 1976, Croma is an Austrian family-owned company that specializes in the industrial production of hyaluronic acid ("HA") syringes for the fields of medical aesthetics, ophthalmology, and orthopaedics. Croma currently runs 12 international sales companies and distributes its products in more than 70 countries. Within its global sales network, Croma focuses on minimally invasive aesthetic medicine with its own branded products. Besides a broad range of HA fillers from its own production site, Croma markets polydioxanone ("PDO") lifting threads, a Platelet Rich Plasma ("PRP") system and a personalized skincare technology in its core strategic markets.

About Crescita Therapeutics Inc.

Crescita (TSX: CTX and OTC US: CRRTF) is a growth-oriented, innovation-driven Canadian commercial dermatology company with in-house R&D and manufacturing capabilities. The Company offers a portfolio of high-quality, science-based non-prescription skincare products and early to commercial stage prescription products. In addition, we own multiple proprietary transdermal delivery platforms that support the development of patented formulations that facilitate the delivery of active ingredients into or through the skin.

Our non-prescription portfolio includes a wide variety of premium quality dermocosmetic products which include facial creams, cleansers, exfoliants, masks, serums and suncare, that each serve a different and personalized consumer need. The portfolio is designed to address preventive care to combating the first signs of aging, as well as all primary aesthetic skin concerns. Our dermocosmetic products address two sub-sets of the skincare market: aesthetics and medical aesthetics. Our national sales force calls on aesthetic practitioners and medical aesthetic clinics and medispas across Canada.

In addition, our skincare brands are sold in certain Asian markets, such as Malaysia, South Korea and China through international distributors and various e-commerce platforms.

Crescita's portfolio also includes Pliaglis, our lead prescription product, that utilizes our proprietary phase-changing topical cream Peel technology. Pliaglis is a topical local anesthetic cream that provides safe and effective local dermal analgesia on intact skin prior to superficial dermatological procedures. The product is currently approved in over 25 different countries, is sold by commercial partners in the U.S., Italy, Spain and Brazil, and was most recently licensed to commercial partners in Austria, Mexico and China. We also market Pliaglis in the Canadian physician-dispensed skincare market through our existing sales force.

Our expertise in topical product formulation and development can be leveraged in combination with our patented transdermal delivery technologies to develop and manufacture creams, liquids, gels, ointments and serums under our contract development and manufacturing organization infrastructure. We run our operations from our head office located in the heart of the Biotech City in Laval, Québec, where we also manufacture the majority of our non-prescription skincare products in our 50,000 square-foot facility.

Forward-looking Statements

This press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate", "intend", "plan", "goal", "seek", "believe", "project", "estimate", "expect", "strategy", "future", "likely", "may", "should", "will" and similar references to future periods. Examples of forward-looking statements include, but are not limited to, statements regarding the Company's objectives, plans, goals, strategies, growth, performance, operating results, financial condition, our belief that we have sufficient liquidity to fund our business operations during the upcoming fiscal year, strategy for customer retention, growth, product development, market position, financial results and reserves, strategy for risk management, business prospects, opportunities and industry trends, the expected impact of, and responses taken by the Company with respect to, the COVID-19 pandemic, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Crescita's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Important factors that could cause Crescita's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others: economic and market conditions, the impact of the COVID-19 pandemic and the response thereto of governments and consumers, the Company's ability to execute its growth strategies, reliance on third parties for clinical trials, marketing, distribution and commercialization, the impact of changing conditions in the regulatory environment and product development processes, manufacturing and supply risks, increasing competition in the industries in which the Company operates, the Company's ability to meet its debt commitments, the impact of unexpected product liability matters, the impact of litigation involving the Company and/or its products, the impact of changes in relationships with customers and suppliers, the degree of intellectual property protection of the Company's products, the degree of market acceptance of the Company's products, developments and changes in applicable laws and regulations, as well as other risk factors discussed in the "Risk Factors" sections of our annual management's discussion and analysis for the year ended December 31, 2020 and the Company's annual information form dated March 24, 2021. Any forward-looking statement made by the Company in this press release is based only on information currently available to management and speaks only as of the date on which it is made. Except as required by applicable securities laws, Crescita undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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