

Croma

Company Press Kit



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Press backgrounder

Croma-Pharma: Challenging the global aesthetics market

- From family pharmacy to global player
- Complete minimally invasive aesthetics range
- Leading manufacturer of hyaluronic acid syringes in Europe

Croma (Croma-Pharma® GmbH) is a global player and challenger in the dynamically growing minimally invasive aesthetics market and a leading European manufacturer of premium quality hyaluronic acid (HA) syringes. The company offers a comprehensive and innovative aesthetics portfolio including botulinum toxin, fillers, lifting threads and biostimulators complemented by its own skincare brand.

Founded in 1976 by pharmacist couple Gerhard and Karin Prinz in Vienna, Croma is a family company headquartered in Austria where it also operates its hyaluronic acid (HA) syringe manufacturing plant. With 550 employees, 13 subsidiaries in Europe and Brazil, two joint ventures and 60 exclusive export partners, it distributes its products in 80 markets globally, including the US/Canada, China and Australia/New Zealand. Croma also operates as a hyaluronic acid contract manufacturer for orthopaedics and ophthalmology. The divestiture of the ophthalmology and orthopaedics divisions in 2014 enabled a strategic re-orientation of the aesthetic medicines market, with a clear focus on minimally invasive aesthetic medicine.

Minimally invasive aesthetics as a dynamic future market

In modern aesthetic medicine, the trend is moving from large, irreversible surgical lifts to smaller but more frequent, shorter and, above all, gentler treatments. Pain-free "lunchtime" procedures (treatments that are so straightforward that they can be performed during a lunch break) are designed to give the patient a relaxed appearance. The expert combination of different technologies optimizes results and creates a long-term patient-doctor relationship. Minimally invasive aesthetic medicine has above-average growth potential in the global beauty market.

Comprehensive product portfolio

Croma offers a steadily growing, comprehensive portfolio of products covering all relevant aesthetic medicine segments, including botulinum toxin, a broad range of HA fillers, PDO threads, and biostimulators (platelet rich plasma (PRP) and PDRN injectables) complemented by a complementary skincare line. With its full-face approach, Croma offers aesthetics professionals and their patients safe, reliable and efficacious solutions for all indications from one trusted source.

Leading hyaluronic acid expert in Europe

Croma is a leading European manufacturer of premium quality hyaluronic acid (HA) syringes. Having its origins in the manufacture of hyaluronic acid for critical applications in

ophthalmology (eye care) and orthopaedics, Croma transferred the high medicinal product standards to HA for aesthetic use. Croma operates the most modern, fully automated manufacturing plant in Europe close to Austria's capital Vienna. The company sells nearly six million hyaluronic acid syringes (injectables) annually through a network of in-house sales organizations, strategic partnerships and distributors in more than 80 countries.

Botulinum toxin launched in Europe

With the European launch of its botulinum toxin to treat glabellar (frown) lines, Croma added the missing piece to its minimally invasive aesthetics range in 2022, making it one of just four companies to have a botulinum toxin in its product portfolio in Europe. Croma licensed the product from Korean toxin producer Hugel Inc. for Europe.

Global reach with a diversified sales and partner structure

The development of new markets/international expansion is one of Croma's strategic priorities. Croma operates 13 subsidiaries in the EU, UK, Switzerland and Brazil and cooperates with approx. 60 distributors. In September 2018, Croma established the joint venture company Hugel America, Inc. with its long-time partner Hugel, Inc. to develop and commercialize botulinum toxin, HA fillers and PDO threads in the US, Canada, Australia and New Zealand. Asia in general and China in particular are outperforming markets in aesthetic medicine. In 2017, Croma established a joint venture with China National Biotech Group Company Ltd. ("CNBG") to market its products in China and Hong Kong.

In-house research and development

Croma strongly focuses on in-house research and development of new products to drive the company's long-term growth through innovation. Spending on R&D amounts to 15 per cent of annual sales. Croma also promotes medical and pharmaceutical research in Austria. Today, more than 90 percent of sales are generated from products of Croma's own research.

Sustainability and social responsibility

As a family business, Croma has pursued a corporate policy based on ecological, economic and social sustainability long before ESG entered the corporate realm. Coming from ophthalmology, Croma has been a long-term sponsor of *Light for the World* to contribute to the improvement of eye care in the poorest regions of the world.

About Croma

Croma is a global player in the minimally invasive aesthetics market and a leading European manufacturer of premium quality hyaluronic acid syringes. The company offers a comprehensive and innovative aesthetics portfolio including botulinum toxin, fillers, lifting threads and biostimulators complemented by its own complementary skincare brand. Founded in 1976 by a pharmacist couple, Croma-Pharma GmbH is a family company headquartered in Austria where it also operates its manufacturing plant. With 550 employees, 13 subsidiaries in Europe and Brazil, two joint ventures and 60 exclusive export partners, it distributes its products in 80 markets globally, including the US/Canada, China and Australia/New Zealand. It also operates as a contract manufacturer in orthopaedics and ophthalmology. For more information please visit croma.at.

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Croma's history: From local family pharmacy to global reach in minimally invasive aesthetics

Croma started as a family pharmacy in Vienna. It has remained a family company; however, today it reaches out globally as a challenger in the minimally invasive aesthetics market and is one of the leading manufacturers of hyaluronic acid (HA) syringes in Europe.

In 1976, pharmacist couple Karin and Gerhard Prinz founded Croma-Pharma® in Vienna. Early on they focused on bringing novel, innovative drugs to Austria. Their ambition was to advance the development of innovative pharmaceutical products and to make them more accessible for patients. 'We started with one salesperson, one bookkeeper and one supplier. I was this single employee', remembers Gerhard Prinz.

The 1980s and 1990s: The beginnings in ophthalmology

In the 1980s, Croma started to successfully license active substances to treat glaucoma and subsequently expanded its portfolio in ophthalmology (eye care). It started selling intraocular lenses (IOL) and produced viscoelastic ampoules for cataract surgery. Croma Pharma was certified as one of the first manufacturers of medicinal products in Austria. Due to the increasing demand, the company relocated to its newly constructed fully-automated production facility north of Vienna. This set the milestone for the successful future of the family company. The second generation joined the company, with brothers Andreas and Martin, trained pharmacists like their parents. Over the next decades, more than 50 million syringes were produced.

The 2000s: New business areas - orthopaedics and aesthetics

Along with the steady growth of the company, Croma started to research and develop its own products in ophthalmology. In 1999, the company started to sell them internationally. In 2002, it produced the first viscoelastics for the treatment of arthrosis and moved into further segments. After founding the first branches abroad in 2007, the Swiss company Xcelens® was acquired. Shortly thereafter, Croma-Pharma took over the French manufacturer Cornéal®. These investments helped Croma to expand its international product portfolio in the ophthalmological segment significantly.

In 2009, Croma started to move into dermatological aesthetics and successfully established its brand Princess, expanding the use of its hyaluronic acid syringes to minimally invasive beauty treatments. An international trend, recognized early on, developed into the core business over the following years. Together with Bausch & Lomb, Croma-Pharma distributed the innovative, non-steroidal anti-inflammatory agent Yellox® which became an international bestseller.

Croma today: Fully focused on aesthetics

Realigning strategically in 2014, Croma moved its focus to minimally invasive aesthetics. It sold its ophthalmology and orthopaedics product portfolio to Canadian company Valeant Pharmaceuticals, however, it continues to operate as a manufacturer of hyaluronic acid syringes within these segments. In 2017, Croma's new syringe received the renowned international IF design award. The new headquarters, opened in 2018, accommodate one of the most modern fully-automated hyaluronic acid manufacturing lines in the world, where more than 5,000 syringes are processed each hour.

In 2022, Croma extended its portfolio and launched Letybo®, a botulinum toxin, licensed from Korean toxin manufacturer Hugel Inc. in Europe. A joint venture was formed to market HA fillers and botulinum toxin in the US, Canada, Australia and New Zealand. Next to a broad range of HA fillers from its own production under the Saypha® brand name, Croma currently distributes PDO threads, PRP systems and complementary skincare products in its strategic core markets. In 2021, it launched its new cosmetic skincare brand Croma Farewell™ for common skin conditions.

Currently, Croma has approx. 550 employees and 13 subsidiaries in the European Union, the UK, Switzerland and Brazil, reaching out to 80 markets globally. With founder Gerhard Prinz still involved in the business, his sons Andreas and Martin Prinz today manage the daily business as chief commercial officer (Andreas, CCO) and as chief technical officer (Martin, CTO). Constant in the change are Croma's close relations with its customers, health care professionals in the field of aesthetic medicine. 'Our success is owed to an outstanding relationship with our partners', concedes Andreas Prinz. His sister Corinna still heads up the family pharmacies in Vienna, keeping the company's origins alive.

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