

A close-up photograph of a woman's face, looking slightly to the right. A person wearing white gloves is administering an injection into her forehead. The woman has dark hair pulled back and is wearing makeup, including eye makeup and lipstick. The background is a neutral, light brown color.

MEDICAL INSIGHT

Facial Injectables: Continued Growth for Leading Products

July 2011

i. Methodology

This Facial Injectables Mini Report was compiled from a wide variety of public and proprietary sources. Information was cross-checked against other data, using Medical Insight's proprietary forecasting models, and synthesized into both qualitative and quantitative analyses and projections.

Public sources that were utilized include:

- articles in trade publications, medical journals and regulatory documents
- articles in consumer magazines and newspapers
- company news releases, website information, patent documents, marketing materials and financial filings
- information from trade associations

Proprietary sources that were utilized include:

- Medical Insight's extensive database of industry and product information
- Medical Insight survey data
- industry analyst reports
- exclusive interviews with, and feedback from company executives, researchers, sales representatives, physicians, patients, consultants and other industry experts

ii. New in July 2011

This mini report represents the seventh edition of Medical Insight, Inc.'s Facial Injectables mini-report series. Like its predecessor, which was issued in late 2010, this report contains the latest industry news and updated market forecasts, which take into account recent technology, product, company, regulatory and other developments, as well as an in-depth analysis of the competitive positions of key players selling to both core and non-core aesthetic practices.

In addition to updated qualitative and quantitative product, manufacturer and market information, this report also includes:

- An extension of sales forecasts from 2009 to 2014 in the prior report to 2010 to 2015
- A breakout of injectables sales by region (North America, Europe, Asia, Latin America)
- expanded graphics and visual aids
- inclusion of proprietary new European and Asian aesthetic market data, including European manufacturers, technologies and market trends

iii. Disclaimer

Information in this study has been obtained by Medical Insight, Inc. (Aliso Viejo, Calif.), from sources believed to be reliable. While Medical Insight believes the data provided herein to be accurate, no expressed or implied guarantees regarding accuracy or adequacy are made. Product and corporate data can change very quickly and without notice. The interested reader is encouraged to contact manufacturers directly.

This study is not intended as a substitute for proper due diligence. Although an attempt has been made to provide thorough coverage of the subject matter of this report, no guarantees regarding completeness or thoroughness are made. Medical Insight is not responsible for any errors, omissions or results obtained from use of information provided herein.

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M.I.I Professional Biography

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Michael Moretti has served as a medical industry analyst and strategic advisor for more than 20 years. In 1993, Mr. Moretti founded Medical Insight, Inc., the leader in focused aesthetic market research offering comprehensive data on procedure volume/growth, revenue forecasts and new product introductions. Under Mr. Moretti's leadership, Medical Insight publishes global market studies and forecasts for major industry sectors such as facial injectables, cosmeceuticals, and body shaping procedures, skin rejuvenation technologies and home-use aesthetic products. Medical Insight also sponsors executive business forums throughout the year to address scientific developments and market trends for the investment community.

As an industry consultant, Mr. Moretti specializes in strategic business development projects and high-growth, emerging market segments. He provides custom reports and confidential market studies for a variety of clients, including global medical and pharmaceutical companies.

Mr. Moretti is also publisher and editor of *THE Aesthetic Guide*® – a bi-monthly publication of Medical Insight featuring in-depth reports on new products, procedures and trends, reaching 50,000 physician, industry and analyst subscribers globally. Special editions of *THE Aesthetic Guide* address the European and Asian markets.

In 2007, Mr. Moretti debuted *THE Aesthetic Show*™, the first multidisciplinary annual medical meeting designed to bring together new aesthetic procedures, products and technologies in a dynamic, interactive educational format. For more information visit www.aestheticshow.com and www.miinews.com

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The market for facial injectables continues to be driven by strong, new product activity, as both the leading and emerging manufacturers continue to introduce easier to use and more natural looking products. As this occurs, however, the market leaders are expanding, while followers are falling behind.

In 2010, the total global market for all injectables reached almost \$1.9 billion, with growth of 11.4% per year expected through 2015. Of this, the world market for neuromodulators reached \$945.2 million in 2010; total global sales are expected to rise by 13.7% per year, to \$1.8 billion in 2015. Through 2015, worldwide sales of fillers are expected to expand by 8.8% per year, on average, from \$913.4 million in 2010 to almost \$1.4 billion in 2015. Growth for fillers will remain lower than for neuromodulators, following a trend begun in 2008. While both neuromodulators and fillers had demonstrated strong growth prior to the recession, manufacturers that can offer both neuromodulators and fillers have been offering fillers at reduced cost to important neuromodulator customers. From a consumer standpoint, filler injections are more painful and complicated than neuromodulator injections, and more often result in bruising.

In 2010, an estimated 80,000 practitioners worldwide offered injectable treatments. During the year, more than 7.3 million neuromodulator procedures were performed. By 2015, the total number of neuromodulator procedures is expected to exceed 10.4 million treatments, with strong international growth. Total procedure volume for dermal fillers in 2010 is estimated at 4.1 million treatments. Through 2015, procedure volume will expand by 8.1% per year to more than six million injections.