

# BioForm CEO Builds New Medical Aesthetic Product Portfolio

**Editor's Note:**

This exclusive interview with Steven Basta, CEO of BioForm Medical, Inc. (San Mateo, Calif.), is part of a series of articles profiling industry executives that are driving the growth and direction of the expanding medical aesthetic market.

**Q:** How would you characterize the reception of the dermal filler Radiesse in the aesthetic marketplace?

**A:** Radiesse use has grown substantially over the past several years. According to the *American Society for Aesthetic Plastic Surgery (ASAPS)*, in 2007, Radiesse dermal filler procedures were the fastest growing category. We are delighted that physicians have found Radiesse useful in their practice and we convert more than 100 new customers every month. Radiesse is the fastest growing filler in the market because physicians find that it satisfies their patients, leading to more repeat visits and referrals, thereby growing physician practices and the market overall.

**Q:** How many physicians have you trained with Radiesse? How many do you plan to train this year?

**A:** More than 7,000 physicians have been trained and have used Radiesse in their clinical practice. We are committed to providing the best clinical training in the industry. In 2008 we expect to provide Radiesse injection training to several thousand current and new injectors through our in-office training, Medical Education Faculty preceptorships and peer-to-peer learning opportunities. We offer an industry-leading training program and through this unique hands-on training we can help a physician grow his or her filler business.

**Q:** How can physicians improve marketing of fillers to their patients?

**A:** The patient that is in the office today is the best source of new patients. Satisfied patients tell their friends and come back for more treatments. The best way to grow a practice is to delight patients, which is why physicians choose Radiesse. In our comparative double-blind studies, blinded evaluators and patients both preferred the outcome with Radiesse dermal filler over the leading hyaluronic acid fillers.



Steven Basta  
CEO  
BioForm Medical  
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When a patient walks into your office and wants a nasolabial fold treatment, but can afford only one syringe, which product will give them the best outcome? Most physicians tell us that Radiesse dermal filler is the right answer, because a single syringe of Radiesse provides a greater aesthetic improvement than many other fillers, which pleases their patients. It is the best aesthetic choice and the most cost-effective choice for both the physician and the patient.

**Q:** What do you envision as the next major breakthrough in fillers?

**A:** Radiesse is the next breakthrough in fillers. I don't mean to sound glib, but history would indicate that higher satisfaction grows a market. Restylane, from Medicis (Scottsdale, Ariz.), tripled the filler market in the U.S. because it was better than collagen and more satisfying to patients. In the same way, Radiesse is growing the market and transforming physician practices because it is more satisfying to patients. A syringe of Radiesse also provides better correction for many patients, thus increasing patient retention and referrals.

**Q:** What is your vision for BioForm and for the industry in general?

**A:** BioForm is positioned to be a leader in medical aesthetics in the coming years. We have the industry-leading dermal filler for clinical performance and unit growth rate. We also have three new, major products planned for launch in the coming years. As for the industry as a whole, aesthetic treatments are generally getting better with technology advancements and new product introductions. At the same time, patients are demanding more and better aesthetic treatment options. These trends should sustain significant growth in minimally invasive aesthetic procedures for many years.

**Q:** How will BioForm's recent acquisitions/licensing agreements impact the company's growth: the GFX device (minimally invasive bi-polar radiofrequency treatment to reduce nerve function); Aethoxysklerol sclerosing agent

(for varicose vein treatment); and BioGlue Surgical Adhesive (a less invasive alternative for tissue fixation in browplasty procedures)?

**A:** All three of these products are undergoing clinical development and may be launched in the coming years in various markets. This will transform aesthetic procedures and BioForm from being a dermal filler company to being a major player in medical aesthetics.

In April, we acquired the assets of Advanced Cosmetic Intervention, Inc. (Centennial, Colo.), whose technology uses radiofrequency to selectively reduce nerve function. This is a toxin-free future treatment alternative for some patients (previously referred to as the GFX device in some media reports). Prior to that, in May 2007, we licensed exclusive U.S. rights to Aethoxysklerol (polidocanol), the leading sclerotherapy product worldwide. We also have the exclusive rights to worldwide marketing of any aesthetic application for BioGlue from CryoLife, Inc. (Kennesaw, Ga.), the first tissue adhesive strong enough for use in aesthetic surgery applications. BioGlue Aesthetic is the first surgical adhesive for plastic surgery.

I have deliberately not provided details on these future products due to regulatory considerations regarding claims for products or indications still in development. But I can tell you that each of these three product lines will provide us with synergistic growth opportunities both directly – since physicians will use them and we will grow our sales and business in those new areas; and indirectly by helping us build relationships with physicians that may not have yet adopted Radiesse. The first new BioForm product that some physicians use may be polidocanol, for example, because of its terrific reputation as the leading sclerotherapy agent in Europe. If we then build a relationship with those offices, they may be more inclined to start using Radiesse or consider one of our other products. A broad product pipeline allows us several ways to

be of service to our customers and to increase our points of contact.

**Q:** Are there any other strategies you are using to compete with major competitors that are much larger and established?

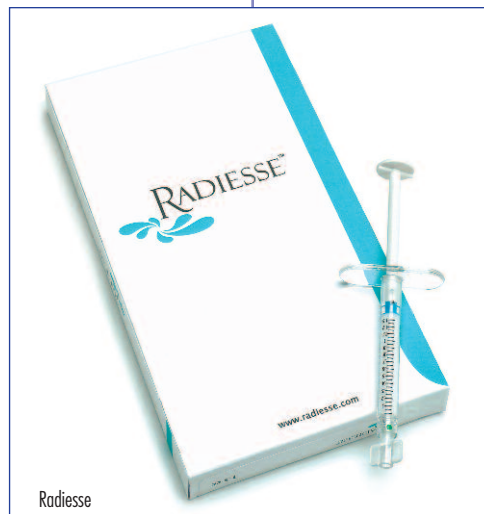
**A:** We have an advantage as a smaller company in that we can be closer to our customers and can meet their needs with more personalized service. Our management team is committed to building personal relationships throughout the industry, our sales force provides excellent service to our clients, and we have to hold ourselves to the highest standards of clinical data to prove the value of our products. In many ways, the challenge of having larger entrenched competitors has made us better as an organization and we are proving that as a new entrant in this business with a terrific product, we can win in a competitive market.

**Q:** How do you feel aesthetic procedures will fare in a potentially sluggish global economy?

**A:** In the short run, the growth rate for dermal filler procedures appears to have slowed, but the long-term trends and demographics are very positive for growth in the filler market and aesthetics generally.

**Q:** What can aesthetic companies do to remain competitive and even grow in such a challenging environment?

**A:** Develop excellent products that are truly innovative and that satisfy their customers with measurable aesthetic benefits. That is what we will accomplish with our expanded product portfolio. The unique product offerings in our pipeline offer new, satisfactory treatment alternatives to patients, and opportunities for our physicians to grow their practices. We pride ourselves on listening to our customers, and this focus allows us to remain competitive in the face of strong competition and future market entrants.



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