



ASX Announcement

TOTAL FACE GROUP LIMITED

Allergan Takes Control of CoolSculpting® in Australia

4th January 2018

Total Face Group Ltd (“TFG” or “Company”) is pleased to provide an update in relation to its CoolSculpting® business.

In the second half of calendar 2017, Allergan successfully completed the acquisition of Zeltiq® Aesthetics Inc, makers of the proprietary controlled-cooling fat reducing treatment CoolSculpting®. CoolSculpting® is the world’s leading body contouring technology, protected with global IP rights and supported by numerous clinical studies. The acquisition expanded Allergan’s world-class aesthetic business into the complimentary and fast-growing Body Contouring segment.

Total Face Group remains Australia’s largest provider of CoolSculpting® with 28 Systems in operation across 14 clinics spread across Queensland, NSW, Canberra and Victoria.

This morning we received official notification that the contract between Zeltiq® Aesthetics Inc and Lumenis (the current distributor for CoolSculpting® in Australia) has been terminated. Lumenis’ rights to distribute, together with all regulatory responsibilities, has ceased with effect from December 31st 2017.

From 1 January 2018, Allergan Australia will take over full responsibility for the registration, promotion, sales, marketing and support for the CoolSculpting® business.

Over the past 12 months TFG made several announcements to the market regarding the underperformance of its CoolSculpting® business which the Company believes was impacted by the lack of investment in general market awareness campaigns through direct-to-consumer marketing the Company expected to be undertaken by Zeltiq® and/or Lumenis.

TFG considers Allergan’s direct involvement as a positive step forward.

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TFG enjoys a very strong relationship with Allergan through the injectables business and the Board looks forward to this relationship strengthening further as the two companies work together to unlock the true value of the investment TFG has made in the CoolSculpting® technology.

Allergan have a proven track record of successfully promoting products they bring to the Australian market as recently demonstrated with the launch of Belkyra®, the non-surgical treatment for reducing fat under the chin. This provides TFG with a high level of comfort that their CoolSculpting® business will receive the right level of sales and marketing activity.

We are also confident that we will be able to negotiate more favourable commercial terms across both systems and consumables.

END

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