



## Croma establishes new Joint Venture in China

Austria-based medical aesthetic products' manufacturer Croma-Pharma GmbH ("Croma") establishes new Joint Venture with China National Biotech Group Company Ltd. ("CNBG") to market its premium Hyaluronic Acid Filler Princess® VOLUME and various additional aesthetic products of Croma in China and Hong Kong.

Leobendorf, September 15<sup>th</sup> 2020 - Asia in general and China in particular represent the fastest growing aesthetic medicine markets worldwide. CNBG and Croma entered a far reaching, long-term cooperation combining each partner's assets in a newly founded Joint Venture company to market Croma's aesthetic products in China and Hong Kong. Financial details were not disclosed by the parties.

The cooperation between CNBG and Croma will in all probability have a major impact on the aesthetic medicine market in China, which had seen an average growth of over 20% annually within the past years. This caused an increasing demand for safe, high-quality products.

Croma will contribute its products, the currently approved Hyaluronic Acid Filler Princess® VOLUME and additional Filler products, as well as other facial aesthetic products of its range, whereas CNBG will provide its multi-channel distribution, marketing knowledge and synergistic products, in particular its botulinum toxin product Heng Li®, manufactured by the CNBG affiliate Lanzhou Biotechnique Development Co., Ltd. ("Lanzhou").

The joint company aims to become a comprehensive supplier of minimally invasive aesthetic products in China, making effective use of the existing field force of Lanzhou. Sales of Princess® VOLUME will re-start very soon.

**Xiangrong Li, Vice-president of CNBG** said: "CNBG, via its affiliate Lanzhou, has been very successful for years with its botulinum toxin in China. Our search for suitable HA Filler products has finally come to an end – Croma indeed is the perfect partner and best possible fit for us. Together we are committed to shape and conquer the Chinese market with all its immense growth potential".

**Andreas Prinz, CCO and Co-Owner of Croma:** "Croma incorporates more than 40 years of experience in R&D of viscoelastic products. Our fully automated production lines deliver 8 million pre-filled injectables per year. We are rightfully considered leading European experts in Hyaluronic Acid. With CNBG, we have found the perfect partner to merge our strengths and assets to successfully enter the fast-growing Chinese market. CNBG's track-record and experience will heavily support Croma to sustainably prosper in Asia."

### About Croma-Pharma GmbH - leading experts in Hyaluronic Acid

Croma-Pharma, a family owned pharmaceutical company based in Austria is globally acclaimed for its expertise in pre-filled viscoelastic injectables for ophthalmology, orthopaedics and aesthetic indications. Annual output of 8 million

# croma

est. 1976

syringes makes Croma one of the major producers of high-end injectables worldwide. The success is based on research and development at the company headquarters in Austria. The owners follow a clear vision for high-quality technologies and boldly seize opportunities for the acquisition of complementary companies or technologies. Croma currently employs around 500 people and operates 12 affiliates in Europe, North-America, Brazil and Australia. Through distribution partnerships, its products are marketed in more than 70 countries all over the world. Croma is a multi-award winning company and celebrated its 40th anniversary in 2016.

## **About CNBG**

CNBG is one of the largest Chinese biopharmaceutical companies and is the largest producer and supplier of vaccines and plasma-derived products in China. CNBG's major business segments include human vaccines, blood products, medical aesthetics, veterinary vaccines, antibodies and diagnostics. Lanzhou is the sole producer of botulinum toxin in China. Heng Li® is the market leading botulinum toxin in the China market, with a market share of 75%, ranking No. 1 in the domestic market.

## **Press-Inquiries:**

CROMA-PHARMA GmbH  
Stefanie Höhn  
Corporate Communications  
Cromazeile 2  
A-2100 Leobendorf  
Tel.: +43 676 846868 190  
Mail: [stefanie.hoehn@croma.at](mailto:stefanie.hoehn@croma.at)  
Web: [www.croma.at](http://www.croma.at)