

## Crescita Reports Third Quarter 2025 Results

**Laval, QC, November 5, 2025** – Crescita Therapeutics Inc. (TSX: CTX and OTC US: CRRTF) (“Crescita” or the “Company”), a growth-oriented, innovation-driven Canadian commercial dermatology company, today reported its financial results for the third quarter ended September 30, 2025 (“Q3-2025”). All amounts presented are in thousands of Canadian dollars (“CAD”) unless otherwise noted and in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board.

### Financial Highlights

#### Q3-2025 vs. Q3-2024

- Revenue was \$5,393 compared to \$3,594, an increase of \$1,799;
- Gross profit was \$2,855 compared to \$1,967, an increase of \$888;
- Operating expenses were \$3,017 compared to \$3,139, a decrease of \$122;
- Net income was \$753 compared to a net loss \$(1,036), an increase of \$1,789;
- Adjusted EBITDA<sup>1</sup> was \$262 compared to \$(681), an increase of \$943;
- Ending cash was \$8,308, an increase of \$124 for the quarter.

“Our third quarter results reflected growth in our Manufacturing segment, driven by the timing and the fulfillment of significant volumes for new and existing clients,” commented Serge Verreault, President and Chief Executive Officer of Crescita.

“The acquisition of assets from Laboratoire Provence-Canada Inc. (“LPC”), including Bacti Control<sup>®</sup>, a consumer brand distributed through most Quebec retailers, together with a newly signed five-year exclusive supply agreement with a former LPC customer, bolsters our recurring revenue and capitalizes on our manufacturing capabilities. We continue to optimize operations as we integrate new clients and production volumes,” added Mr. Verreault.

### Operational and Corporate Developments

For the three and nine months ended September 30, 2025 and up to the date of this press release:

#### Laboratoire Provence-Canada Inc. Asset Acquisition

- In August, we acquired select assets of Laboratoire Provence-Canada Inc. (“LPC”), a Quebec-based company specialized in the development and manufacturing of cosmetics and natural health products, through the exercise of our first-ranking secured creditor rights, obtained through a series of precursor steps under applicable bankruptcy and insolvency legislation (the “Transaction”). The assets, acquired for total cash consideration of \$775, include accounts receivable, inventories, manufacturing equipment, customer network and the intellectual property related to the Bacti Control<sup>®</sup> brand, and have an estimated fair value of \$1,383. The Transaction allows for the integration of revenue-producing assets into our manufacturing business, increasing manufacturing volumes and improving plant utilization. For its fiscal year ended December 31, 2024, LPC generated approximatively \$900 in sales from Bacti Control.

#### Exclusive 5-Year Supply Agreement with Contract Manufacturing Volumes

- In parallel with the Transaction, we secured an exclusive five-year supply agreement to manufacture products for one of LPC’s largest customers formerly served by their contract manufacturing (“CMO”) business. This agreement further strengthens and stabilizes our Manufacturing segment by enhancing our base of recurring revenues and reinforcing long-term partnerships. For its fiscal year ended December 31, 2024, LPC generated over \$500 from its CMO operations, which we have now assumed, for branded and private label products, mainly distributed in pharmacies and other retail outlets in Québec.

<sup>1</sup>Please refer to the *Non-IFRS Financial Measures* section of this press release.

#### **Repurchases under our Normal Course Issuer Bid (“NCIB”)**

- During the three and nine months ended September 30, 2025, we repurchased 253,594 and 436,692 common shares through our NCIB ending September 26, 2025 at weighted average purchase prices per share of \$0.47 and \$0.51 for total cash considerations of \$121 and \$223, respectively.

#### **Mutual Termination of Licensing Agreement with Croma Pharma GmbH for Pliaglis®**

- In May, we mutually agreed to terminate our Commercialization and Development License Agreement with Croma Pharma GmbH (“Croma”), that granted Croma exclusive rights to market Pliaglis® in Germany, the United Kingdom, Ireland, Switzerland, Brazil, Romania, Belgium, the Netherlands and Luxembourg. Following a strategic business review, Croma decided to rationalize its product portfolio and realign its business priorities. Under the terms of the termination agreement, we regained all development and commercialization rights for Pliaglis in the affected territories, and Croma paid Crescita €575,000 (CA\$902,000) (the “Termination Payment”). We are exploring potential new partnerships to commercialize Pliaglis in these markets.

## Q3-2025 Summary Financial Results

**Note:** Select financial information is outlined below and should be read in conjunction with Crescita's Condensed Consolidated Interim Financial Statements and related Management's Discussion and Analysis ("MD&A") for the three and nine months ended September 30, 2025, which are available on Crescita's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on Crescita's website at [www.crescitatherapeutics.com](http://www.crescitatherapeutics.com).

<i>In thousands of CAD, except per share data and number of shares</i>	Three months ended		Nine months ended		
	September 30,		September 30,		
	2025	2024	2025	2024	
	\$	\$	\$	\$	
Commercial Skincare	2,589	2,703	8,199	8,210	
Licensing and Royalties	104	457	1,631	948	
Manufacturing and Services	2,700	434	5,333	3,520	
<b>Revenues</b>	<b>5,393</b>	<b>3,594</b>	<b>15,163</b>	<b>12,678</b>	
Cost of goods sold	2,538	1,627	6,736	6,065	
<b>Gross profit</b>	<b>2,855</b>	<b>1,967</b>	<b>8,427</b>	<b>6,613</b>	
<i>Gross margin (%)</i>	<b>52.9%</b>	<b>54.7%</b>	<b>55.6%</b>	<b>52.2%</b>	
Research and development ("R&D")	138	157	410	490	
Selling, general and administrative ("SG&A")	2,495	2,670	7,568	8,069	
Depreciation and amortization	384	312	1,090	1,001	
<b>Total operating expenses</b>	<b>3,017</b>	<b>3,139</b>	<b>9,068</b>	<b>9,560</b>	
<b>Operating loss</b>	<b>(162)</b>	<b>(1,172)</b>	<b>(641)</b>	<b>(2,947)</b>	
Interest income, net	(28)	(96)	(235)	(312)	
Foreign exchange gain	(60)	(36)	(233)	(50)	
Share of (profit) loss of an associate	12	(4)	30	3	
Impairment of investment in an associate	281	-	281	-	
Net loss on convertible note measured at fair value through profit or loss	349	-	366	-	
Release of accrued liabilities	(1,469)	-	(1,469)	-	
<b>Net income (loss)</b>	<b>753</b>	<b>(1,036)</b>	<b>619</b>	<b>(2,588)</b>	
<b>Adjusted EBITDA<sup>1</sup></b>	<b>262</b>	<b>(681)</b>	<b>547</b>	<b>(1,692)</b>	
<b>Earnings (loss) per share</b>					
	Basic	\$ 0.04	\$ (0.05)	\$ 0.03	\$ (0.13)
	Diluted	\$ 0.04	\$ (0.05)	\$ 0.03	\$ (0.13)
<b>Weighted average number of common shares outstanding</b>					
	Basic	18,836,693	19,272,495	18,932,204	19,435,144
	Diluted	18,848,861	19,272,495	19,018,896	19,435,144

### Selected Balance Sheet Information

Cash and cash equivalents, end of period	8,308	8,438
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### Selected Cash Flow Information

Cash provided by operating activities	1,173	424	657	1,349
Cash used in investing activities	(821)	(754)	(1,057)	(1,666)
Cash used in financing activities	(239)	(227)	(573)	(621)

<sup>1</sup>Please refer to the *Non-IFRS Financial Measures* section of this press release.

## **Revenues**

We have three reportable segments: 1) Commercial Skincare (“Skincare”), which generates revenue from the commercialization of our branded non-prescription skincare products, manufactured in-house, in Canada and in certain international markets, as well as other brands under exclusive distribution agreements; 2) Licensing and Royalties (“Licensing”), which currently derives revenue from licensing our intellectual property related to Pliaglis®; and 3) Manufacturing and Services (“Manufacturing”), which generates revenue from contract manufacturing and product development services.

For the three months ended September 30, 2025, total revenue was \$5,393 compared to \$3,594 for the three months ended September 30, 2024. The net increase of \$1,799 was primarily driven by the fulfillment of large orders in our Manufacturing segment, including the ramp-up in production volumes for a new customer, partly offset by the decrease in Licensing revenue from lower Pliaglis product sales versus Q3-2024.

For the nine months ended September 30, 2025, total revenue was \$15,163, compared to \$12,678 for the nine months ended September 30, 2024. The net increase of \$2,485 was mainly due to higher revenue in our Manufacturing segment, as described above, and the Termination Payment received from Croma in Q2-2025, partly offset by lower Pliaglis product sales year-over-year.

## **Gross Profit and Gross Margin**

For the three months ended September 30, 2025, gross profit was \$2,855, representing a gross margin of 52.9%, compared to \$1,967 and 54.7%, respectively, for the three months ended September 30, 2024. The net increase in gross profit of \$888 was primarily driven by higher segment revenue, mainly from our Manufacturing business. For the same period, gross margin decreased by 1.8% overall, mainly due to the combined impact of our revenue mix, with a higher proportion of Manufacturing revenue in the quarter, with relatively lower margins, partly offset by the cost of promotions in the prior year in our Skincare segment and the favorable impact of increased plant utilization due to higher manufacturing volumes.

For the nine months ended September 30, 2025, gross profit was \$8,427, representing a gross margin of 55.6%, compared to \$6,613 and 52.2%, respectively, for the nine months ended September 30, 2024. The increases in gross profit of \$1,814 and in gross margin of 3.4%, respectively, were mainly due to the full-margin Termination Payment from Croma in the current year, the favorable impact of increased plant utilization due to higher manufacturing volumes, as well as the cost of promotions in the prior year, partly offset by a decrease in higher-margin e-commerce sales.

## **Operating Expenses**

For the three and nine months ended September 30, 2025, total operating expenses were \$3,017 and \$9,068, respectively, compared to \$3,139 and \$9,560, respectively, for the comparable periods of 2024. The decreases of \$122 and \$492 for the quarter and year-to-date periods were mainly due to lower commercial partnership fees related to e-commerce sales, consulting fees, and headcount-related and share-based compensation expenses, partly offset by higher advertising and promotion spend.

## **Impairment of Investment in an Associate**

At September 30, 2025, following a period of ongoing financial difficulties and increasing liquidity risks that culminated in the third quarter, the Company recorded an impairment charge of \$281 on its investment in The Best You (“TBY”), reducing its carrying amount to \$nil.

## **Net Loss on Convertible Note**

The Company holds a convertible note receivable related to its minority interest in TBY for an initial principal amount of \$500 (the “Convertible Note”). The Company may be required to invest an additional \$750, contingent on certain events and/or financial indicators being met. This financial instrument is remeasured at fair value at each reporting period. Due to TBY’s deteriorating financial outlook, the Convertible Note was remeasured to a fair value of \$300 as of September 30, 2025, resulting in the recognition of a fair value loss of \$349 for the quarter.

## **Release of Accrued Liabilities**

In Q3-2025, the Company released certain outstanding liabilities totaling \$1,469, as the statutory limitation period for their enforcement had expired.

## Cash and Cash Equivalents

Cash and cash equivalents were \$8,308 at September 30, 2025, reflecting a net increase of \$124 in the quarter, mainly as a result of the increase in cash providing by operating activities, partly offset by the investment of \$775 to fund the LPC asset acquisition and financing activities including share repurchases.

## Non-IFRS Financial Measures

We report our financial results in accordance with IFRS. However, we use certain non-IFRS financial measures to assess our Company's performance. We believe these to be useful to management, investors, and other financial stakeholders in assessing Crescita's performance. The non-IFRS measures used in this press release do not have any standardized meaning prescribed by IFRS and are therefore not comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. The following are the Company's non-IFRS measures along with their respective definitions:

1. EBITDA is defined as earnings before interest, income taxes, depreciation of property, plant and equipment and amortization of right-of-use asset and intangible assets.
2. Adjusted EBITDA is defined as earnings before interest, income taxes, depreciation of property, plant and equipment, amortization of right-of-use asset and intangible assets, foreign exchange (gains) losses, share of (profit) loss of associates, fair value (gains) losses, share-based compensation, restructuring, acquisition-related and integration costs, impairment of goodwill, intangible assets, and investment in an associate, and material non-recurring items that are outside the normal course of operations, as applicable.

Management believes that Adjusted EBITDA is an important measure of operating performance and cash flow and provides useful information to investors as it highlights trends in the underlying business that may not otherwise be apparent when relying solely on IFRS measures. Below is a reconciliation of EBITDA and Adjusted EBITDA to their closest IFRS measures.

	Three months ended		Nine months ended	
	September 30,	2024	September 30,	2024
	2025	2024	2025	2024
<i>In thousands of CAD dollars</i>	\$	\$	\$	\$
Net income (loss)	753	(1,036)	619	(2,588)
<b>Adjust for:</b>				
Depreciation and amortization	384	312	1,090	1,001
Interest income, net	(28)	(96)	(235)	(312)
<b>EBITDA</b>	<b>1,109</b>	<b>(820)</b>	<b>1,474</b>	<b>(1,899)</b>
<b>Adjust for:</b>				
Acquisition-related and integration costs	33	90	33	90
Share-based compensation	7	89	65	164
Foreign exchange gain	(60)	(36)	(233)	(50)
Share of (profit) loss of an associate	12	(4)	30	3
Impairment of investment in an associate	281	-	281	-
Net loss on convertible note measured at fair value through profit or loss	349	-	366	-
Gain on release of accrued liabilities	(1,469)	-	(1,469)	-
<b>Adjusted EBITDA</b>	<b>262</b>	<b>(681)</b>	<b>547</b>	<b>(1,692)</b>

## Caution Concerning Limitations of Summary Financial Results Press Release

This summary earnings press release contains limited information meant to assist the reader in assessing Crescita's performance, but it is not a suitable source of information for readers who are unfamiliar with Crescita and is not in any way a substitute for the Company's Consolidated Audited Financial Statements and notes thereto, MD&A and latest Annual Information Form ("AIF"), all of which can be found on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **About Crescita Therapeutics Inc.**

Crescita (TSX: CTX and OTC US: CRRTF) is a growth-oriented, innovation-driven Canadian commercial dermatology company with in-house R&D and manufacturing capabilities. The Company offers a portfolio of high-quality, science-based non-prescription skincare products and a commercial stage prescription product, Pliaglis®. We also own multiple proprietary transdermal delivery platforms that support the development of patented formulations to facilitate the delivery of active ingredients into or through the skin. For more information visit, [www.crescitatherapeutics.com](http://www.crescitatherapeutics.com).

### **Forward-looking Information**

Certain statements in this press release constitute forward-looking statements and/or forward-looking information (collectively “forward-looking information”) within the meaning of applicable securities laws. All information in this press release, other than statements of current and historical fact, represents forward-looking information and is qualified by this cautionary note.

Forward-looking information may relate to the Company’s future financial outlook and anticipated events or results and may include information regarding the Company’s financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans, objectives, and expectations. Such information is provided for the purpose of presenting information about management’s current expectations and plans relating to the future and allowing investors and others to get a better understanding of the Company’s anticipated financial position, results of operations and operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Often, but not always, forward-looking information can be identified by the use of forward-looking terminology such as: “outlook”, “objective”, “anticipate”, “intend”, “plan”, “goal”, “seek”, “believe”, “aim”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “may”, “should”, “will”, “growth strategy”, “future”, “prospects”, “continue”, and similar references to future periods or suggesting future outcomes or events. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information.

Examples of forward-looking information include, but are not limited to, statements made in this press release under the heading “Financial Highlights”, including statements regarding the Company’s objectives, plans, goals, strategies, growth, performance, operating results, financial condition, business prospects, opportunities and industry trends, and similar statements concerning anticipated future events, results, circumstances, performance or expectations.

Forward-looking information is neither historical fact nor assurance of future performance. Instead, it reflects management’s current beliefs, expectations and assumptions and is based only on information currently available to us. Forward-looking information is necessarily based on a number of estimates and assumptions that, while considered reasonable by the management of the Company as of the date of this press release, are inherently subject to significant business, economic, and competitive uncertainties and contingencies that are difficult to predict and many of which are outside of our control.

The Company’s estimates, beliefs and assumptions, which may prove to be incorrect, include various assumptions regarding, among other things: the Company’s future growth potential, results of operations, future prospects and opportunities; the Company’s ability to retain and recruit, as applicable, customers, members of management and key personnel; industry trends; legislative or regulatory matters, including expected changes to laws and regulations and the effects of such changes; future levels of indebtedness; availability of capital; the Company’s ability to secure additional capital and source and complete acquisitions; the Company’s ability to maintain and expand its market presence and geographic scope; economic and market conditions, including the imposition of and adverse changes to tariffs and other trade protection measures; the impact of currency exchange and interest rates; the Company’s ability to maintain existing financing and insurance on acceptable terms; the Company’s ability to execute on, and the impact of, its environmental, social and governance initiatives; the impact of competition; and the Company’s ability to respond to changes to its industry and the global economy.

Forward-looking information involves risks and uncertainties that could cause Crescita's actual results and financial condition to differ materially from those contemplated by such forward-looking information. Important factors that could cause such differences include, among others:

- economic and market conditions, including factors impacting global supply chains such as pandemics, geopolitical conflicts and tensions, and trade protection measures, like the imposition of tariffs and retaliatory tariffs by the United States and Canada;
- the impact of inflation and fluctuating interest rates;
- the Company's ability to execute its growth strategies;
- the degree or lack of market acceptance of the Company's products;
- reliance on third parties for marketing, distribution and commercialization, and clinical trials;
- the impact of variations in the values of the Canadian dollar in relation to the U.S. dollar and Euro;
- the impact of the volatility in financial markets;
- the Company's ability to retain members of its management team and key personnel;
- the impact of changing conditions in the regulatory environment and product development processes;
- manufacturing and supply risks;
- increasing competition in the industries in which the Company operates;
- the Company's ability to meet its contractual obligations;
- the impact of product liability matters;
- the impact of litigation involving the Company and/or its products;
- the impact of changes in relationships with customers and suppliers;
- the degree of intellectual property protection of the Company's products;
- developments and changes in applicable laws and regulations, and;
- other risk factors described from time to time in the reports and disclosure documents filed by Crescita with Canadian securities regulatory agencies and commissions, including the sections entitled "Risk Factors" in the Company's most recent annual MD&A and AIF.

If any risks or uncertainties with respect to the above materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. This list is not exhaustive of the factors that may impact the Company's forward-looking information. Although management has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known or that management believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information, which speaks only as of the date provided, and is subject to change after such date. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be provided from time to time, whether as a result of new information, future developments or otherwise.

**FOR MORE INFORMATION, PLEASE CONTACT:**

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**Source:** Crescita Therapeutics