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AUSTRALIAN BUSINESS GROWTH FUND BACKS FEMALE FOUNDED SKINCARE EMPIRE

SYDNEY, 9 October 2023 - The Australian Business Growth Fund (ABGF) has today announced its investment into home grown skincare business, INSKIN COSMEDICS, to accelerate the company's next leg of growth.

Family-owned and female-founded INSKIN COSMEDICS is an integrated skincare manufacturer, distributor, and retailer based in Sydney. Starting out in 2007, founder Maria Enna-Cocciolone has grown INSKIN COSMEDICS into a successful multi-million-dollar business and Australia's largest vertically integrated skincare company.

ABGF's minority investment will be used to further grow the business and to explore international expansion opportunities.

ABGF is one of the leading investors of growth capital in Australia, and Australia's only purpose-built growth capital fund dedicated to the SME sector.

"Our investment into INSKIN COSMEDICS signifies an affirmation of INSKIN's commitment to quality, efficacy and innovation in skincare. It aligns with ABGF's track record of backing Australian entrepreneurs, disruptors of industry and growth-oriented businesses," explained Ghazaleh Lyari, ABGF's Co-Head of Investments.

Identifying a gap in the market for products that sit between lower-strength 'cosmeceuticals' and medical-grade prescription-only skincare, Maria launched her own brand O Cosmedics, followed by a second brand, GINGER&ME, in the following years.

"The skincare industry is crowded, but Maria has established herself as a true pioneer of the industry and carved out her niche in what she has coined as the 'Cosmedical' category. The medicalisation of skincare is here to stay, and we see it becoming a fast-growing section of the market," said Ms Lyari.

INSKIN COSMEDICS distributes its products through professional skincare clinics via certified and experienced skin experts, who ensure customers are treated with the most suitable skincare solutions - both in clinic and at home. They have seen consistent and significant growth through this channel.

"We are very confident in INSKIN's next chapter of growth and their potential for international expansion," said Ms Lyari.

ABGF's investment will empower INSKIN COSMEDICS to unlock its next phase of growth and evaluate additional international expansion opportunities. Through its global network, ABGF will help INSKIN COSMEDICS prepare for launch in new international markets.

"We have big dreams. To realise these, we need a partner who can organise our thinking, evaluate opportunities, and support us in executing the expansion plan," said Ms Enna-Cocciolone.

"We are so excited to continue our journey of skincare innovation, setting new standards for authenticity and effectiveness. I instantly felt a connection with the ABGF team, they were engaged in our story and interested in our vision - and I am excited to have a female-led team to partner with. I feel confident we will continue to grow with next level heart, passion and market share."



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ABGF will take a seat on INSKIN's board and be an active investor and strategic growth partner.

ABGF is committed to creating value by investing in Australian businesses where capital, strategic insight, global relationships and end to end support drives transformation. By only taking a minority stake, businesses are left in control.

INSKIN COSMEDICS' relationship bank, NAB, is a founding shareholder of ABGF.

NAB Executive, Specialised Industries, Brett Moore, said as Australia's largest business bank, NAB was proud to be supporting small and medium businesses with access to long-term growth capital through the ABGF.

"We're firmly committed to investing in great Australian companies, and we're thrilled to be supporting INSKIN COSMEDICS so the team can scale and grow the company and become a real player in the global skincare space," Mr Moore said.

"The Australian Business Growth Fund is a fantastic option for small and medium businesses that require additional funds to support their next stage of growth."

This partnership brings ABGF's total investments into Australian businesses to over \$140 million.

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ABOUT ABGF: ABGF is Australia's only purpose-built growth capital fund dedicated to the SME sector. ABGF is dedicated to investing in Australian entrepreneurs, disruptors and growth-oriented businesses to unlock economic benefits for all Australians. They have over \$500 million of capital to deploy and have already invested over \$140 million into companies that are shaking up Australian industries to solve some of the country's biggest challenges. Their unique public-private partnership model, facilitated by a powerful alliance between the Federal Government and six leading banks, bridges a critical gap in the market, between venture capital and private equity.

ABOUT INSKIN COSMEDICS: INSKIN COSMEDICS is an Australian grown business that creates high-potency 'cosmedical' skincare, filling the gap between lower-strength 'cosmeceuticals' and medical-grade prescription-only skincare products with its brands O Cosmedics and Ginger&Me. INSKIN COSMEDICS is also the exclusive Australian distributor for several international cosmetic devices and products, including Dermapen. Founded in 2007 as a skincare importer and distributor, today INSKIN COSMEDICS is Australia's largest vertically-integrated professional skincare company - with its product development and manufacturing facility based in Sydney, and its own-brands and third-party products distributed to thousands of skincare clinics throughout Australia, New Zealand and Canada.