



A New Toxin Arrives



The launch of Jeuveau creates a new opportunity for patients and physicians.

BY JOEL SCHLESSINGER, MD, FAAD

➤➤ Evolus' novel toxin Jeuveau is finally here and as the first toxin to launch in nearly a decade, it is now in the hands of nearly 3,000 doctors. Its timing coincides with the sale of Dysport to a venture capital company with aims to rejuvenate this product and a push by competing Merz and Allergan to retain their respective market shares.

Neurotoxins have been the most popular minimally invasive procedure for several years, according to data from the Aesthetic Society, the American Society of Plastic Surgeons, and the American Academy of Facial Plastic and Reconstructive Surgery.

With Jeuveau, which essentially claims 1:1 equivalence with Allergan's Botox Cosmetic (onabotulinumtoxinA), we now have a new product that provides the most frictionless transition and adoption curve of any new entrant to the toxin market. This means doctors can incorporate Jeuveau (900 kDa purified botulinum toxin formula type A) into their practice without a steep learning curve. The other neuromodulators on the market, Dysport (abobotulinumtoxinA) and Xeomin (incobotulinumtoxinA), are more nuanced and have not claimed interchangeability with Botox Cosmetic, the current market leader.

Additionally, in a head-to-head non-inferiority trial, Jeuveau trended toward a more favorable consumer experience compared to Botox with a 4.5 percent edge. This difference was not statistically significant, but it was in line with previous similar trials performed in Korea on the same products.

A survey by RBC Capital Markets found that 61 percent of doctors rated their willingness to switch away from Botox at a six or higher on a scale out of 10. The doctors said they would be looking for about a 28 percent discount from Jeuveau to Botox in order to switch brands.

However, Jeuveau will be introduced at a price premium with a list price of \$610 for a 100-unit vial compared with Botox Cosmetic's list price of \$601. With promotions, however, there may still be some cost benefits to physicians. Dysport and Xeomin are already priced 20 to 40 percent less than Botox and they have captured 20 to 25 percent of the market. Regardless of price, a large part of the launch and adoption strategy will be social marketing and high visibility

among millennials and younger consumers, but this won't keep the company from looking at all ages. And the product's #Newtox nickname plays into the Instagram generation effectively.

Confounding this is the already strong relationship that Allergan, Merz, and Galderma have with their existing physician and non-physician customers, along with loyalty programs that are inclusive of not only toxins, but skincare regimens, devices, lasers, and other opportunities for discounting. While a small price difference may be attractive to the solitary toxin-using physician or clinic/spa, the resulting decrease in "status" with the legacy companies might be a deal-breaker.

GROWING THE MARKET

What else might Jeuveau bring to the table? From a product standpoint, based on the clinical data, there is a hint that Jeuveau may last longer than Botox. Although

WATCH NOW



It's an exciting time for toxins with Jeuveau just launching and several other agents in clinical development. Watch as Dr. Schlessinger provides an overview from the floor of CSF 2018 in Las Vegas.

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Type	Approved Aesthetic Use/s	Cost	Units	Storage
Botox Cosmetic onabotulinumtoxinA	forehead lines, crow's feet, glabellar lines	\$6.01 per unit	50- and 100-unit vials	Needs refrigeration
Dysport abobotulinumtoxinA	glabellar lines	around \$1.25 per unit	300-unit vials	Needs refrigeration
Xeomin incobotulinumtoxinA	glabellar lines	\$4.25 per unit	100-unit vials	Doesn't need refrigeration
Jeuveau 900kDA purified botulinum toxin type A	glabellar lines	\$6.10 per unit	100-unit vials	Doesn't need refrigeration

the package insert only includes 30-day data, it is favorable for Jeuveau, and future releases will elaborate the ongoing data as it becomes available. From a marketing standpoint, Jeuveau is the first neurotoxin in the US developed with a specific focus in aesthetics, which Evolus sees as a selling point. All of the other products also have therapeutic indications. This allows the company to offer certain perks that companies that are constrained by pharma guidelines cannot offer. Whether these perks will translate to loyalty in a generation that is strictly price-oriented remains a question. Additionally, challenges from traditional companies relating to the initial launch effort in Cancun (which I attended) have dampened some initial enthusiasm and approbation, as reported in the *New York Times* in a pointed article.

The task at hand for Evolus will be to grow the market and bring more patients into doctors' offices, essentially the "holy grail" of every company in this space, but a true potential roadmap for this product. The company is going after millennials and "prejuvenators"—the same desired demographic that many other aesthetic companies are trying to attract and entice. Therefore, Evolus has engineered a digital and social media campaign around "performance beauty" to meet these prospective patients where they are: online. They are also serving doctors through a digital platform, providing a high-tech, phone-free customer experience. The Jeuveau Experience Treatment (J.E.T.) is available through the company's technology platform, Evolus Practice, and allows providers to open a new account, order product, track shipments, pay their invoices, and engage with the customer experience team and medical affairs all via their digital platform.

THE BIGGER PICTURE

When any new product comes to market, the fanfare, attention, and education offers exposure to the entire cate-

gory, and this all equals opportunity. With at least two other potential Botox alternatives moving through the approval pipeline, the neurotoxin market continues to heat up. (Note: I am involved in clinical trials with these companies as well as several other neurotoxins.)

It's going to be a very competitive market and one where we will see segmentation. The onus is on the companies to make sure their products don't fall into less experienced hands or become commoditized, as we've seen with Botox Cosmetic. Core physicians may face significant competition from minimally or completely untrained injectors. Unless the new introductions to practices are handled well, there will be some inevitable price wars, which will only serve to compromise patient safety and jeopardize the product's reputation. Other potential challenges include Wall Street revenue expectations for this public company (Galderma and Merz are not public, while Allergan is public).

The end-result could be more options and better service (and lower pricing) from existing and new products. Additionally, with the advent of longer duration potentials from Jeuveau—and likely from Revance's daxibotulinumtoxin—there is a potential new influx of patients to our offices. It's an exciting time to be a dermatologist and cosmetic surgeon! ■

CSF is moving to Nashville. Save the dates: December 4-7, 2019. For more information, visit cosmeticsurgeryforum.com.

Joel Schlessinger, MD, is a dermatologist and general cosmetic surgeon in Omaha, Nebraska and the Owner & CEO of LovelySkin.com. He is the founder of the Advanced Skin Research Center and the Cosmetic Surgery Forum (CSF), a yearly conference that will be held in Nashville from Dec 4-7, 2019. He reports conflicts including research, advisory board attendance, and stock ownership in Evolus.