

## Our Strategy

# Growing the core and building scale



### GIVE THE CONSUMER WHAT THEY WANT, WHERE THEY WANT IT

- › Gain consumer insights
- › Increase brand penetration
- › Accelerate innovation
- › Scale up ecommerce



GIVE THE CONSUMER WHAT THEY WANT, WHERE THEY WANT IT



BECOME FULLY GLOBAL



### BECOME FULLY GLOBAL

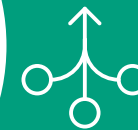
- › Expand geographical footprint of key brands
- › Ensure key talent located in optimal locations globally

 ALLIANCE



**PURPOSE**

Read about our Purpose |  
[Page 26](#)



**SIMPLIFY**



### SIMPLIFY

- › Reduce cost
- › Redeploy savings to fund growth

## Strategy in Action



### GIVE THE CONSUMER WHAT THEY WANT, WHERE THEY WANT IT

Strategic priority: Helping damaged skin



#### Scar care

More than 48% of people worldwide have at least one scar and over 100m new surgical scars are created each year<sup>1</sup>, creating a significant market opportunity. In a recent survey more than 59% of people said they want to improve the appearance of their scar. Whilst there are a number of treatment options available, silicon-based solutions such as Kelo-Cote™ and ScarAway™ (which is only available in the US) are considered by healthcare professionals to be the gold standard of care. We see opportunities to grow the market through greater consumer awareness and innovation.

<sup>1</sup> Market opportunity statistics are derived from (i) J.M.Amici et al JEADV 2022 (ii) Gallileo Consulting U&A study (iii) Walnut U&A study 2021 (iv) Supramenesh (iv) Gauglitz et al 2011.

GLOBAL CATEGORY SIZE & GROWTH (4-YEAR CAGR)

**£407m**  
**+7%**

Alliance Ambition

**Global leader in scar care**



#### Scalp care

The scalp care market spans a wide continuum of treatment options from derma cosmetic products for mild to moderate dandruff through to medicated solutions for severe dandruff. It is estimated that 1-5% of all adults in Asia suffer from seborrheic dermatitis<sup>2</sup> (which causes severe dandruff). Whilst Alliance has historically played in the medicated category with leading brand Nizoral™, we see opportunities for expansion into the derma cosmetic market.

<sup>2</sup> <https://pmc.ncbi.nlm.nih.gov/articles/PMC4908450/>

GLOBAL CATEGORY SIZE & GROWTH (4-YEAR CAGR)

**£780m**  
**+4%**

Alliance Ambition

**Leader in scientifically proven dandruff-related scalp care**

Strategy in Action continued



**GIVE THE CONSUMER WHAT THEY WANT, WHERE THEY WANT IT**

Strategic priority: Helping damaged skin continued



**Eczema  
and dry  
skin care**

Atopic dermatitis, or eczema, affects around 20% of children and 10% of adults worldwide<sup>3</sup>. Management strategies for treating the condition follow a stepped-care approach starting with the use of emollients and topical treatments before progressing to phototherapy and systemic solutions. Hydromol™ is the leading prescribed ointment in the UK and is currently available in a number of formats including cream, ointment and bath/shower wash. We see significant opportunities to grow through consumer education and increased self-selection.

<sup>3</sup> <https://www.eczemacouncil.org/assets/docs/global-report-on-atopic-dermatitis-2022.pdf>

GLOBAL CATEGORY SIZE &  
GROWTH (4-YEAR CAGR)

**£739m**  
**+5%**

Alliance Ambition

**Doctor-  
recommended  
eczema and  
dry skin care**

Strategy in Action continued



**GIVE THE CONSUMER WHAT THEY WANT, WHERE THEY WANT IT**

Strategic priority: Supporting healthy ageing



**Eye health**

Around 8% of the global population suffer from age-related macular degeneration<sup>4</sup>. Whilst MacuShield™ was originally targeted at an older population, we see a greater potential opportunity in meeting the needs of younger people who are taking steps to increase healthspan to maximise their period of life spent in good health and protect their eye health before experiencing any serious issues. Building from MacuShield™’s proven clinical efficacy, which is endorsed by ophthalmologists, we are looking to expand into new geographies and consumer eye-health categories.

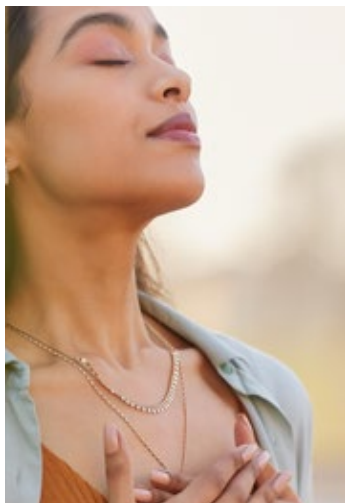
<sup>4</sup> <https://www.sciencedirect.com/science/article/pii/S2214109X13701633>

GLOBAL CATEGORY SIZE & GROWTH (4-YEAR CAGR)

**£835m**  
**+3%**

Alliance Ambition

**Global leader in eye health supplements**



**Women’s health**

Women’s health needs and life stages are closely related with different phases such as menstruation, pregnancy and menopause which affect their mind and bodies in varying ways. The rise in social media has created much greater awareness and acceptance of the issues women face, with today’s consumer likely to be better educated than previous generations. These consumers are now looking for brands that can support them for longer lengths of time, through these various phases<sup>5</sup>. Amberen® is the only clinically proven menopause relief supplement in the United States. We see potential to empower more women to treat their menopause symptoms through product choice and to expand Amberen® to meet women’s needs in other stages of life.

<sup>5</sup> Mintel report 30 Jan 2024 – Women’s Wellness – US – 2024.

GLOBAL CATEGORY SIZE & GROWTH (4-YEAR CAGR)

**£1bn**  
**+10%**

(Menopause supplements are worth £324m +1%)

Alliance Ambition

**Leader in women’s health supplements**

Strategy in Action continued



**SIMPLIFY**



## Portfolio optimisation

In 2023 we commenced a project to analyse all 70 brands in our portfolio to identify any that were highly complex to maintain, had high risk of unreliable supply and yielded low profitability to the business.

Throughout 2024 we worked to create a model to allocate all appropriate costs to a brand in order to rank the portfolio in terms of profitability. This model identified 14 brands that were suitable for divestment or discontinuation, whilst also ensuring that consumer access to essential medicines for which there are no alternatives was maintained.

The business development team then secured buyers for eight of these brands, generating cash proceeds of £2.8m in late 2024. Six brands were discontinued.

The disposal and divestment of these 14 brands allows Alliance to increase its focus on its more profitable and faster-growing brands. The portfolio remains under continual review and we now have a tried and tested model for identifying candidates for disposal.

**14**  
brands divested  
or discontinued

**£2.8m**  
cash proceeds  
generated



**BECOME FULLY  
GLOBAL**



## Optimising the location of new hires

An important tenet of our strategy is to become fully global. Alliance has bought many assets over the years but has not expanded them to the key markets in other countries. Innovation is key to unlocking these new markets, giving us more products on shelf to excite retail partners and to beat the competition.

To achieve this ambition, and to elevate the innovation function within our organisation we appointed Angela Brady to the new position of Chief Innovation and Scientific Affairs Officer in January 2025.

Angela has a strong innovation track record coupled with extensive consumer health experience arising from holding a variety of innovation roles in her 23 years' industry experience; 18 years were spent with GSK, and most recently she was Global Innovation Director at Health and Happiness Group.

Underlining our commitment to globalisation, Angela is based in Hong Kong, where she is within close proximity of our Shanghai team and can easily attend important trade shows and scientific conferences in China. She is also close to Singapore, an important R&D hub due to the Singapore Government's commitment to, and investment in, the country's research capabilities.