

Allergan (AGN) FQ1 consumer interest in Botox, fillers, breast augmentation, and CoolSculpting up Y/Y

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Healthcare
Biotechnology
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Consumer interest related to Botox, fillers, breast augmentation, and CoolSculpting is up double-digits Y/Y. These trends could collectively have a positive impact on Allergan.

- **Botox for men gains traction.** Twitter mention frequency related to men using Botox is up 30% Y/Y.
- **Juvéderm is likely to see a boost from increased interest in fillers.** Twitter mention frequency of [want +lip filler] and [need +lip filler] is up 60% and 151% Y/Y, respectively.
- **Interest in breast implants is up double-digits Y//Y and Q/Q.** Twitter mention frequency of [want +"boob job"] is up 33% Y/Y and 36% Q/Q.
- **CoolSculpting maintains majority mindshare over competitors truSculpt and SculpSure.**

BACKGROUND

- **Data suggests it is becoming more socially acceptable for men to use Botox and that men are more interested in Botox.** Botox has primarily been used by women to reduce signs of aging.
- **Kylie Jenner admitted to getting Juvéderm lip fillers in 2015, inspiring many women to do the same.** TickerTags first reported on the trend's positive impact on Allergan in September 2015.
- **Fillers used for non-surgical "plastic surgery."** Patients are getting temporary fillers to "fix" nose bridge bumps, increase jawlines, and reshape chins.
- **CoolSculpting was first approved in 2014, but did not gain popularity until 2016.** The system targets "stubborn" fat by freezing cells with minimum discomfort to patients. Competitor devices truSculpt and SculpSure target the same fat cells using a heat treatment.



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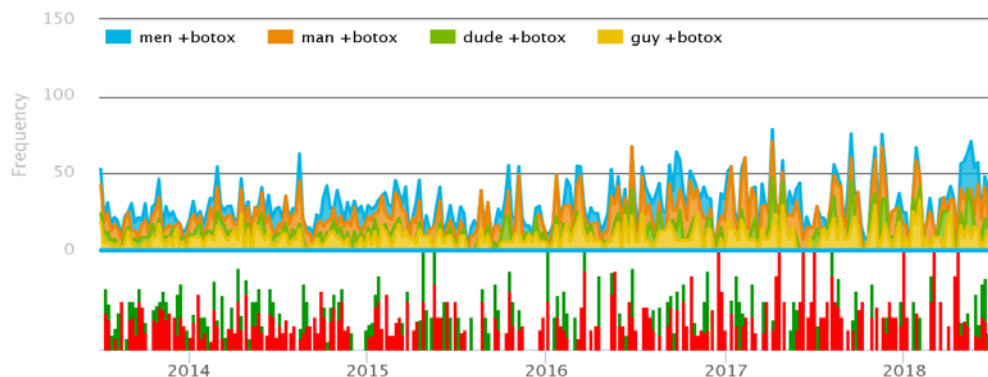
IN FQ1, ALLERGAN REPORTED GROWTH IN BOTOX, JUVÉDERM, AND COOLSCULPTING

Botox, Juvéderm, breast implants, and CoolSculpting, respectively, made up 22%, 7%, 3%, and 3% of Allergan's total revenue in FQ1 2018. In the company's FQ1 press release, they reported that "U.S. Specialized Therapeutics net revenues grew 6.5 percent in the first quarter of 2018 from the prior year quarter to \$1.58 billion, driven primarily by the addition of ALLODERM® and CoolSculpting®, as well as growth in BOTOX®, offset in part by decreased revenues in Medical Dermatology. Segment gross margin for the first quarter of 2018 was 91.5 percent, also impacted by CoolSculpting® and a full quarter of Regenerative Medicine. Segment contribution for the first quarter 2018 remained strong at \$1.08 billion, an increase of 6.2 percent versus the prior year quarter."

BOTOX FOR MEN GAINS TRACTION

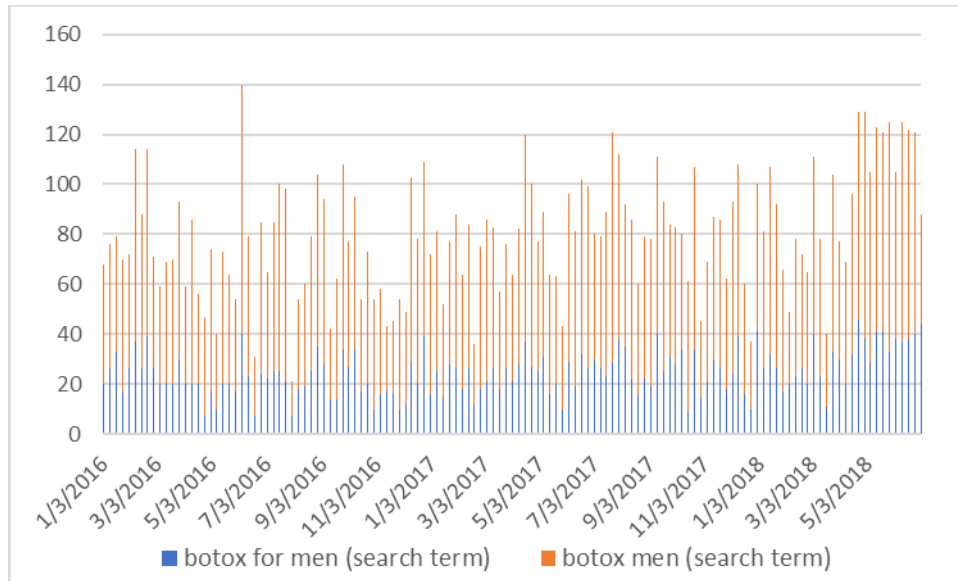
Data suggests increased consumer interest in Botox for men. Combined Twitter mention frequency for [men +botox], [man +botox], [dude +botox], and [guy +botox] was up 30% Y/Y and 64% Q/Q (Figure 1). These tags should individually be viewed with caution, as they generated fewer than 1,000 mentions in the quarter. As a minimum barometer of reliability, the volume of estimated quarterly tag mentions on Twitter (different from normalized tag frequency) should be no less than 1,000. Combined web searches for [botox for men] and [botox men], respectively, were up 34% Y/Y worldwide and 98% Y/Y in the US (Figure 2 and Figure 3). Worldwide and US web searches for Botox were moderately up Y/Y (Figure 4).

FIGURE 1: TWITTER MENTION FREQUENCY OF [MEN +BOTOX], [MAN +BOTOX], [DUDE +BOTOX], AND [GUY +BOTOX]



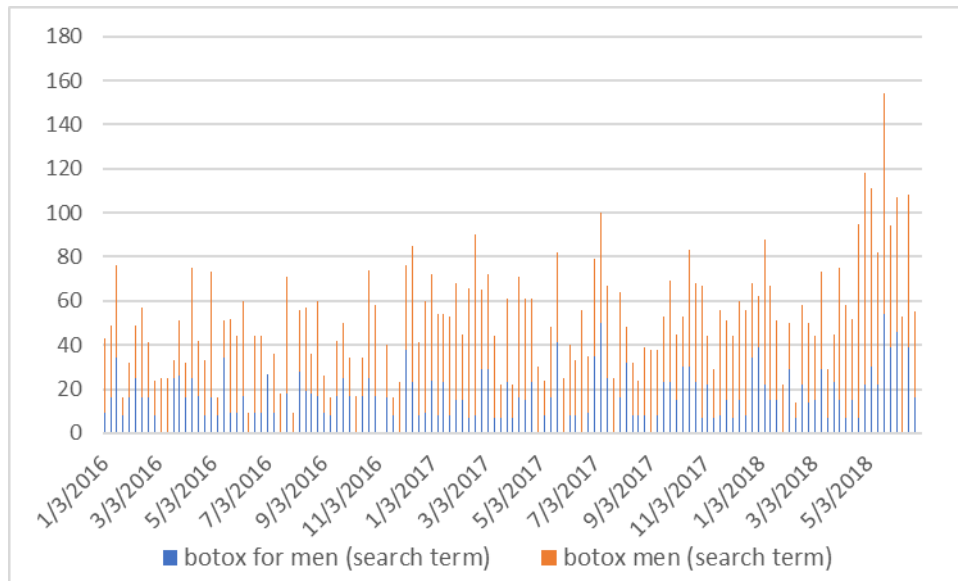
Source: TickerTags

FIGURE 2: FQ2 WORLDWIDE WEB SEARCHES FOR [botox for men] AND [botox men]

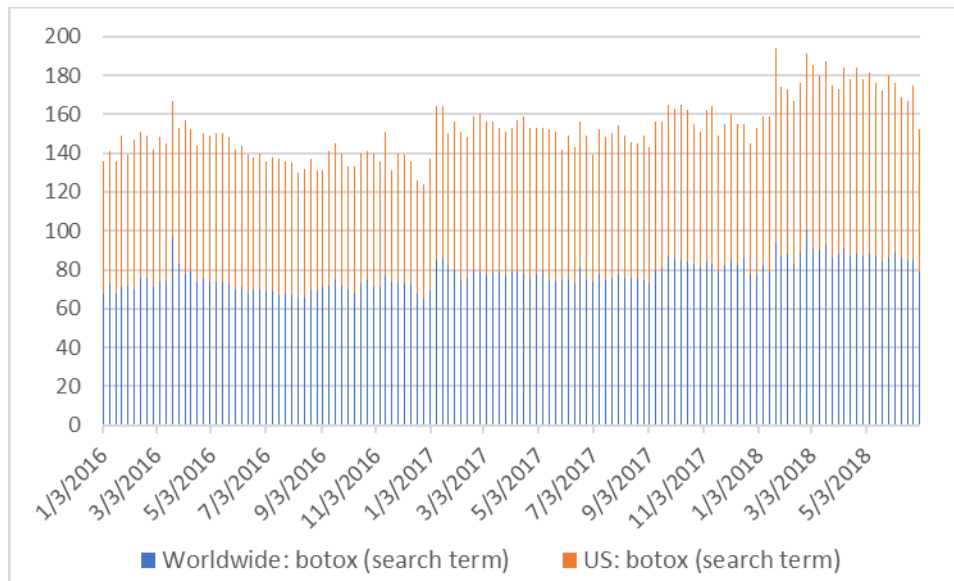


Source: Google Trends

FIGURE 3: FQ2 US WEB SEARCHES FOR [botox for men] AND [botox men]



Source: Google Trends

FIGURE 4: FQ2 WORLDWIDE AND US WEB SEARCHES FOR [botox]

Source: Google Trends

INTEREST IN FILLERS SIGNIFICANTLY INCREASED Y/Y

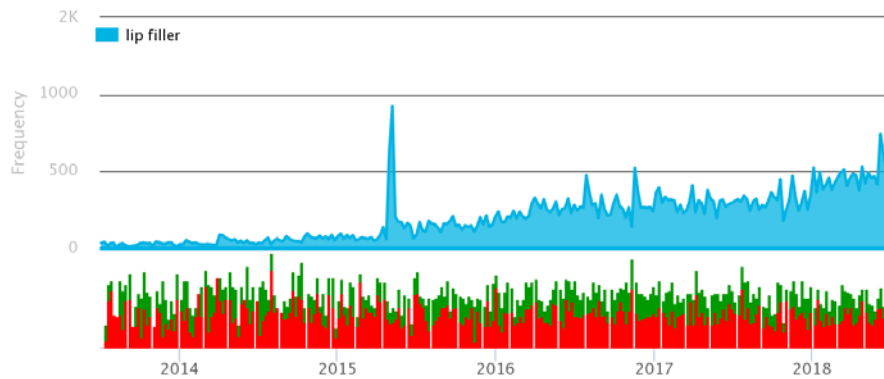
Consumer interest in lip fillers continues to increase. Twitter mention frequency of [lip filler] and [lip injection], respectively, was up 72% Y/Y and 47% Y/Y. The 2015 mention frequency spike of [lip filler] was caused by Kylie Jenner and has been followed by a steady upward trend. Data suggests consumer intent to get lip fillers has increased significantly. Mention frequency of [want +lip filler], [need +lip filler], [want + "lips done"] and [need + "lips done"] is up 60%, 151%, 80%, and 33% Y/Y, respectively (Figure 5, Figure 6, and Figure 7). Worldwide and US web searches for [lip filler] are up 41% Y/Y and 39% Y/Y, respectively (Figure 8). Worldwide and US web searches for [cheek filler] are up 46% Y/Y and 57% Y/Y, respectively (Figure 9) On July 8, Kylie Jenner admitted that she had her lip fillers dissolved when fans said she looked like "old Kylie" in an Instagram post. This will not have an impact on FQ2 and it is too early to tell whether this will have an impact on the popularity of lip fillers in FQ3.

FIGURE 5: FILLER TWITTER TAG DATA

Tag	FQ2 Approx. Mentions	FQ2 Mention Frequency Y/Y Change	FQ2 Mention Frequency Q/Q Change
"juvederm"	300	36%	24%
filler +face	1,000	25%	21%
lip filler	8,500	72%	marginally up
lip injection	7,400	47%	marginally up
"lips done"	4,100	57%	flat
want +lip filler	1,100	60%	flat
need +lip filler	1,000	151%	34%
get +lip filler	2,400	97%	flat
get +"lips done"	3,000	63%	flat
got +"lips done"	700	49%	flat
want +"lips done"	500	80%	flat
need +"lips done"	200	33%	flat

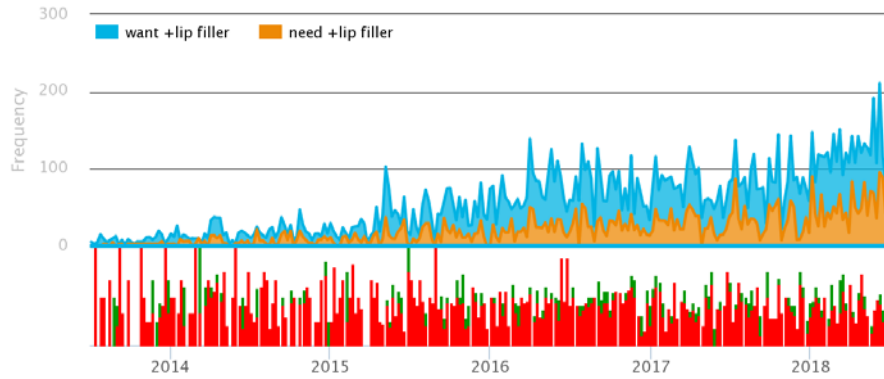
Source: TickerTags

FIGURE 6: TWITTER MENTION FREQUENCY OF [lip filler]



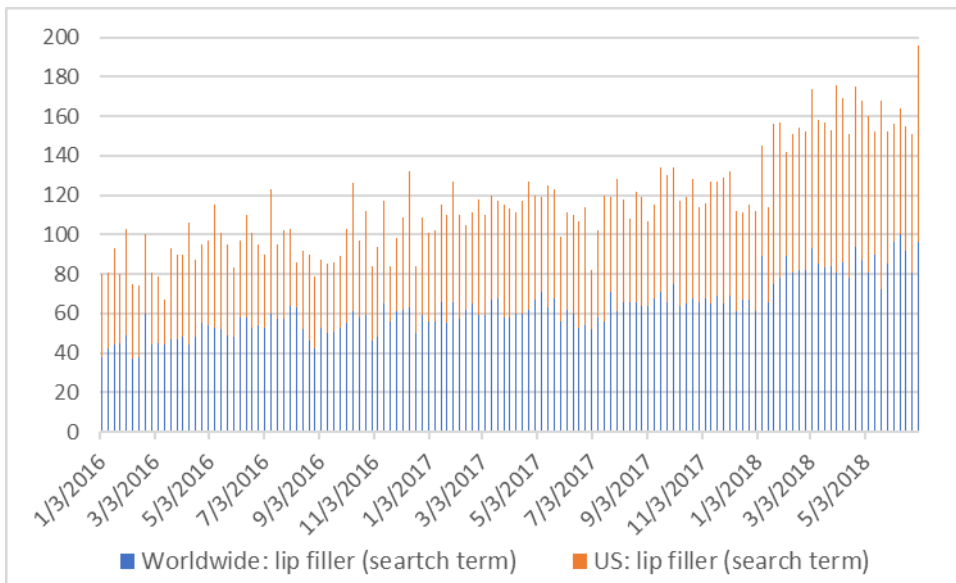
Source: TickerTags

FIGURE 7: TWITTER MENTION FREQUENCY OF [want +lip filler] AND [need +lip filler]



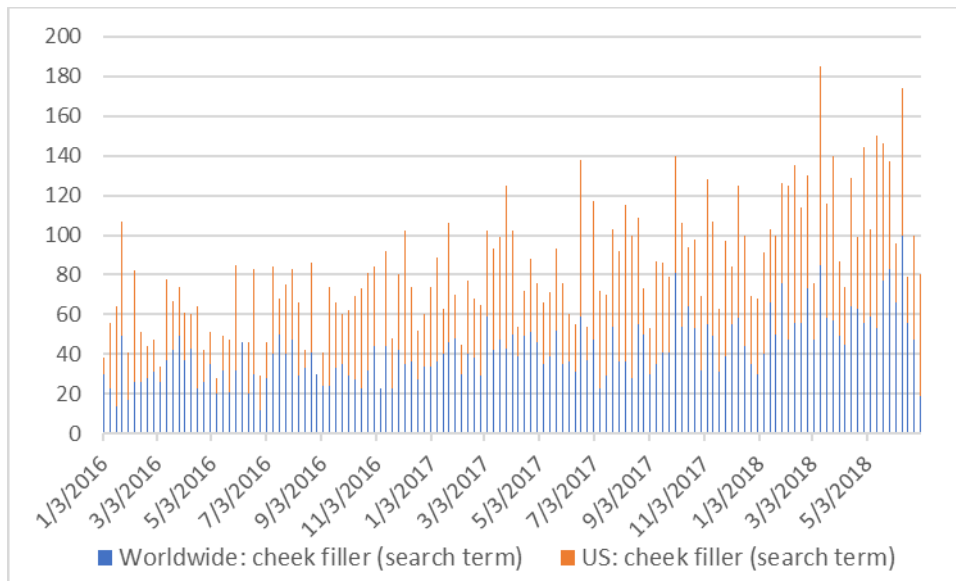
Source: TickerTags

FIGURE 8: FQ2 WORLDWIDE AND US WEB SEARCHES FOR [lip filler]



Source: Google Trends

FIGURE 9: FQ2 WORLDWIDE AND US WEB SEARCHES FOR [cheek filler]



Source: Google Trends

FILLERS USED IN NON-SURGICAL "NOSE JOBS"

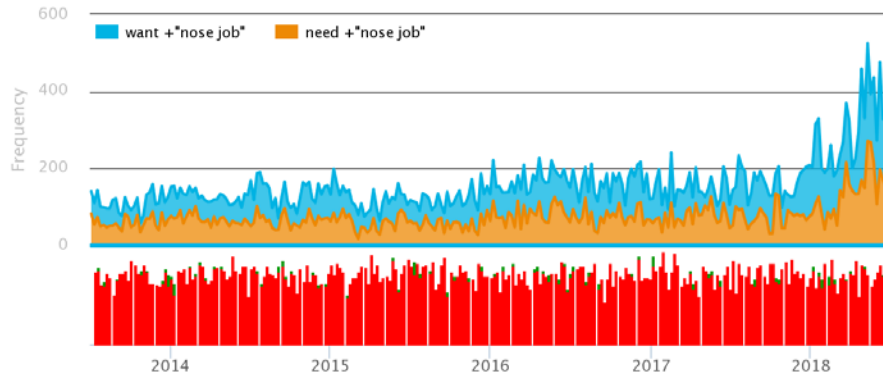
In May, *Harper's Bazaar* published a YouTube video showing how fillers are used for non-surgical "nose jobs." Contextual Twitter mentions indicate that consumers are increasingly interested in using fillers to raise nose bridge height, fill in nose bumps, reshape jawlines, and increase chin size. Although Twitter mentions related to this filler use-case are too low to reliably calculate Y/Y change at the moment, consumer interest in nose jobs has increased significantly Y/Y. Overall interest in nose jobs has increased triple-digits Y/Y. Mention frequency of [nose job], [want + "nose job"], and [get + "nose job"] are respectively up 118% Y/Y, 189% Y/Y, and 196% Y/Y (Figure 10 and Figure 11).

FIGURE 10: NOSE JOB TWITTER TAG DATA

Tag	FQ2 Approx. Mentions	FQ2 Mention Frequency Y/Y Change	FQ2 Mention Frequency Q/Q Change
nose job	23,000	118%	26%
want +"nose job"	3,000	189%	22%
need +"nose job"	3,000	101%	69%
get +"nose job"	7,000	196%	marginally up
got +"nose job"	2,000	49%	25%

Source: TickerTags

FIGURE 11: TWITTER MENTION FREQUENCY OF [want +“nose job”] AND [need +“nose job”]



Source: TickerTags

DATA INDICATES INCREASED INTEREST IN BREAST AUGMENTATION

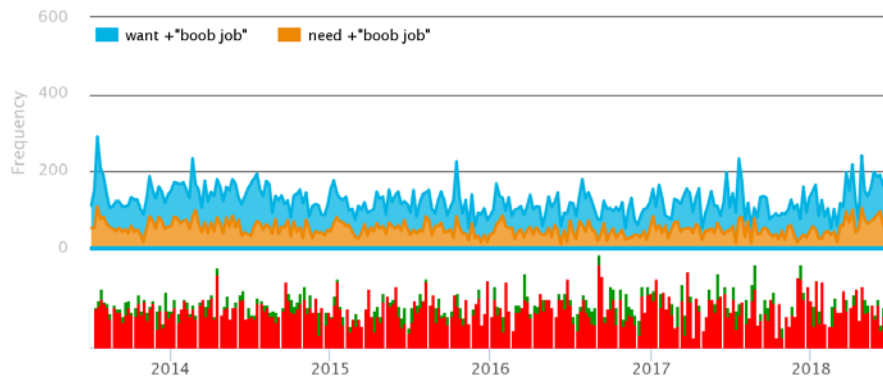
Twitter mention frequency of [boob job] is up 41% Y/Y and 37% Q/Q. After remaining constant for the past four years, mention frequency related to consumer intent to undergo the procedure is up double-digits Y/Y and Q/Q (Figure 12 and Figure 13).

FIGURE 12: BOOB JOB TWITTER TAG DATA

Tag	FQ2 Approx. Mentions	FQ2 Mention Frequency Y/Y Change	FQ2 Mention Frequency Q/Q Change
boob job	137,000	41%	37%
want +“boob job”	1,600	33%	36%
need +“boob job”	1,200	53%	53%
get +“boob job”	3,600	45%	26%
got +“boob job”	1,100	33%	21%

Source: TickerTags

FIGURE 13: TWITTER MENTION FREQUENCY OF [want +“boob job”] AND [need +“boob job”]

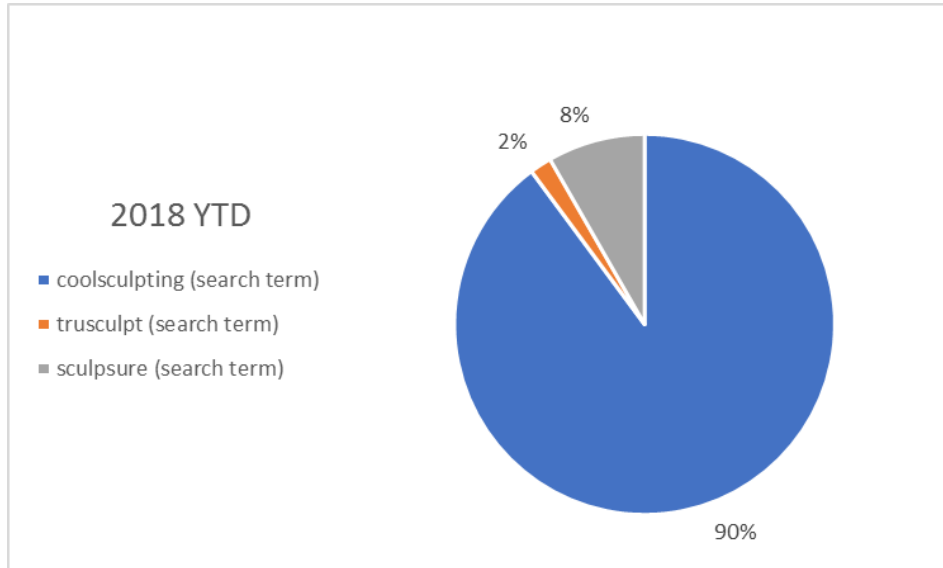


Source: TickerTags

COOLSCULPTING MAINTAINS MAJORITY MINDSHARE OVER COMPETITORS

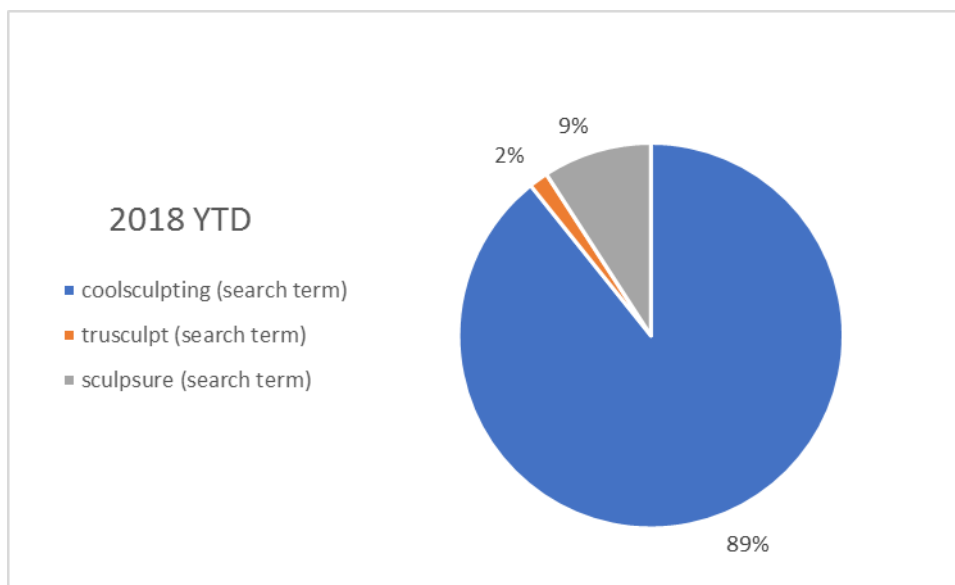
CoolSculpting, truSculpt, and SculpSure all claim to destroy fat cells by the application of intense cold treatment or heat treatment. Worldwide and in the US YTD 2018, CoolSculpting has maintained the vast majority of web searches compared to competitors truSculpt and SculpSure (Figure 14 and Figure 15). Worldwide and US searches for CoolSculpting are relatively flat Y/Y. Over the past three years, searches for CoolSculpting have tended to spike surrounding news events (Figure 16 and Figure 17).

FIGURE 14: US WEB SEARCHES FOR “coolsculpting,” “trusculpt,” AND “sculpsure”



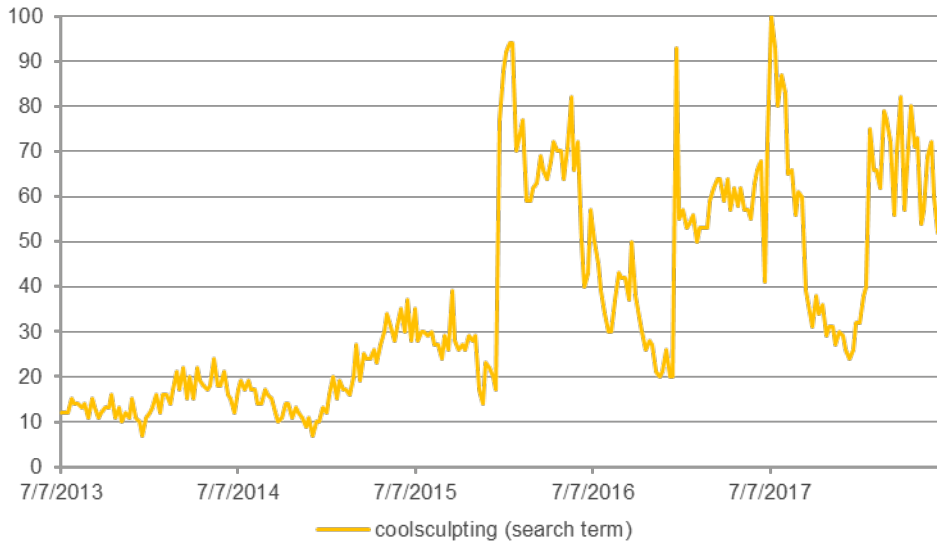
Source: Google Trends

FIGURE 15: WORLDWIDE WEB SEARCHES FOR “coolsculpting,” “trusculpt,” AND “sculpsure”



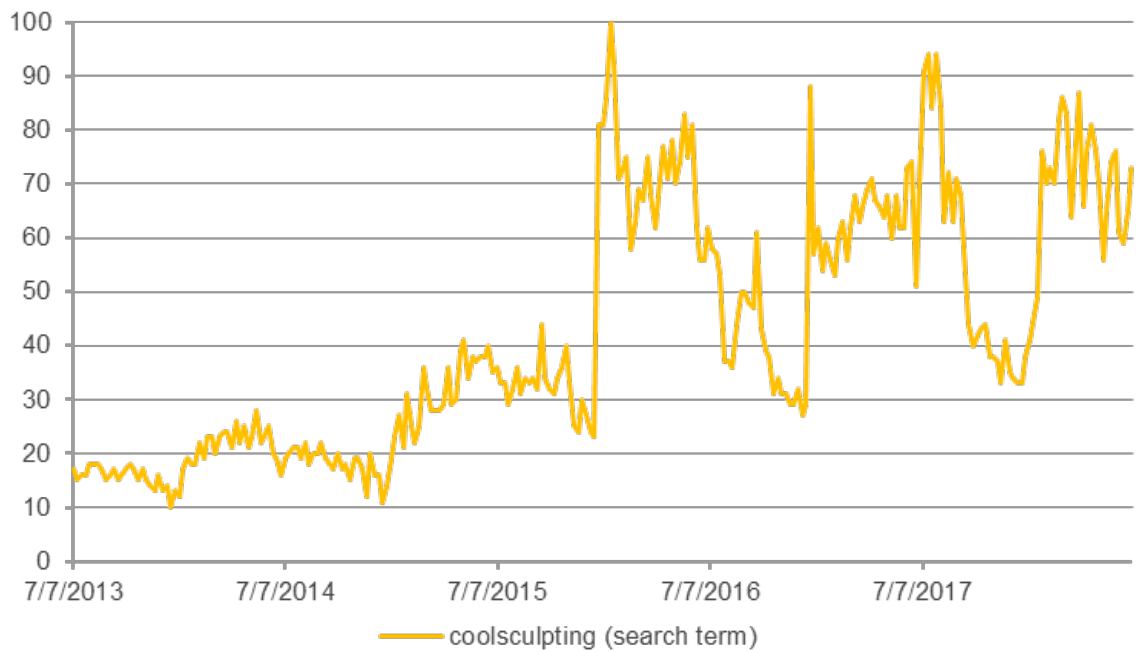
Source: Google Trends

FIGURE 16: FQ2 US WEB SEARCHES FOR “coolsculpting”



Source: Google Trends

FIGURE 17: WORLDWIDE WEB SEARCHES FOR “coolsculpting”



Source: Google Trends

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**ABOUT TICKERTAGS**

TickerTags maps the digital ecosystem and recognize insights in everyday conversation. With approximately 1 million tags mapped to nearly 3,000 public and private companies, TickerTags maps and monitors the multitude of tangible and intangible business drivers that move and influence companies and markets. Structuring alternative data for the investment industry is often a laborious, resource-intensive and time-consuming exercise. As a leading word mention frequency investment tool, TickerTags converts conversation activity into investment insight that is useful for investment analysis.

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REFERENCES

On May 31, 2018, M Science LLC acquired substantially all of the business of TickerTags, Inc. Prior to this date, reports were prepared and distributed by TickerTags, Inc.

Mention frequency is derived from the total number of tag mentions divided by the number of total mentions. This is represented as tag mentions per 100 million total mentions. If total mentions fail to meet 100 million mentions in a period, then the data is scaled.

Data reflects English language messages excluding messages suspected to be spam and messages deemed NSFW. Organic mentions reflect tag mentions excluding retweets and tweets containing hyperlinks.

As a minimum barometer of reliability, the volume of estimated quarterly tag mentions on Twitter (different from normalized tag frequency) should be no less than 1000. Tags with quarterly mention volume less than 1000 should be viewed with caution. Estimated Twitter mention volume is deduced by applying a 10x multiplier on the tag's volume of mentions originating from Twitter's Decahose. Twitter's Decahose comprises approximately 50 million tweets daily. The context of 300 representative Tweets for comparable periods has been reviewed and has been found to be contextually similar.