

Singer Wealth



RVCN: A Stock with Growth Potential

Neuromodulators is a family of medicines, best known by the brand Botox, which essentially freeze wrinkles by injecting a minute amount of botulinum toxin into underlying muscle, causing the tissue to relax and create a smoother appearance for overlying skin. The most common use of these injections is to relax the facial muscles that cause frown lines and other facial wrinkles.

Abbvie (ABBV) the maker of Botox is projected to surpass \$4 billion in sales this year. An upstart competitor called DAXXIFY which is produced by a company called Revance (RVNC) works equally well, and most patients find that it lasts for about 6 months which is about twice as long as Botox. There was a lot of enthusiasm about the company's stock with its market cap exceeding \$3 billion as the stock price hit \$35 per share in 2023. However, the company's attempt to grab market share from Botox did not happen as quickly as investors were expecting and the stock plummeted to under \$3 per share this year.

Meanwhile, a company called Crown Laboratories sensed an opportunity to enter the Neuromodulator market on the cheap and entered into an agreement to acquire Revance for \$6.66 per share. After the acquisition was announced the stock shot up to over \$6.60 per share in anticipation of the merger. However, over the last few weeks the stock has dropped to about \$5.20 per share.

It is unclear why the stock is trading at such a discount compared to the buyout price that is expected to close at the end of the year. Perhaps there is speculation that the merger is somehow on shaky grounds although there has been no news reported about it. An investment in stock at this level could produce a 25% profit by the end of the year if the merger goes through as anticipated.

I suspect RVNC would be ripe as a buyout candidate to many other companies that want to be in the neuromodulator space if for some reason this merger does not go through.

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We are committed to helping you achieve your financial goals. Please feel free to contact us with any questions, comments, or a more in-depth discussion.

Sincerely,
Keith Singer

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