

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 26, 2019

STRATA
SKIN SCIENCES

STRATA SKIN SCIENCES, INC.
(Exact Name of Registrant Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

000-51481
(Commission File
Number)

13-3986004
(I.R.S. Employer
Identification No.)

5 Walnut Grove Drive, Suite 140, Horsham, Pennsylvania
(Address of Principal Executive Offices)

19044
(Zip Code)

Registrant's telephone number, including area code: 215-619-3200

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On February 26, 2019, Strata Skin Sciences (the “Company”) posted an investor presentation to its website at <http://investors.strataskin.com/investors/home>. A copy of the investor presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed subject to the requirements of amended Item 10 of Regulation S-K, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The furnishing of this information hereby shall not be deemed an admission as to the materiality of any such information.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Strata Skin Sciences Investor Presentation dated February 26, 2019.

Exhibit Index

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	February 26, 2019 STRATA Skin Sciences, Inc. Investor Presentation

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STRATA SKIN SCIENCES, INC.

Date: February 26, 2019

By: /s/ Matthew C. Hill
Matthew C. Hill
Chief Financial Officer

STRATA

SKIN SCIENCES

Driving Value to Dermatology Partners
Matching Patients and Clinics

Investor Presentation

February 2019



remission
research
results

Safe Harbor Statement

This presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including any statements of the plans, strategies and objectives of management for future operations; any statements regarding product development, product extensions, product integration or product marketing; any statements regarding continued compliance with government regulations, changing legislation or regulatory environments; any statements of expectation or belief and any statements of assumptions underlying any of the foregoing. In addition, there are risks and uncertainties related to successfully integrating the products and employees of the Company, as well as the ability to ensure continued regulatory compliance, performance and/or market growth. These risks, uncertainties and other factors, and the general risks associated with the businesses of the Company described in the reports and other documents filed with the SEC, could cause actual results to differ materially from those referred to, implied or expressed in the forward-looking statements. The Company cautions readers not to rely on these forward-looking statements. All forward-looking statements are based on information currently available to the Company and are qualified in their entirety by this cautionary statement. The Company anticipates that subsequent events and developments will cause its views to change. The information contained in this presentation speaks as of the date hereof and the Company has or undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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STRATA Investment Highlights



Excimer Laser Technology for Dermatology Indications

Psoriasis, Vitiligo, Eczema, Atopic Dermatitis and Leukoderma

Large Market Opportunity

Over 35 Million available patients in the United States alone

Proven Strategy and Unique Business Model

Best in class XTRAC[®] and VTRAC[®] Excimer Laser technologies

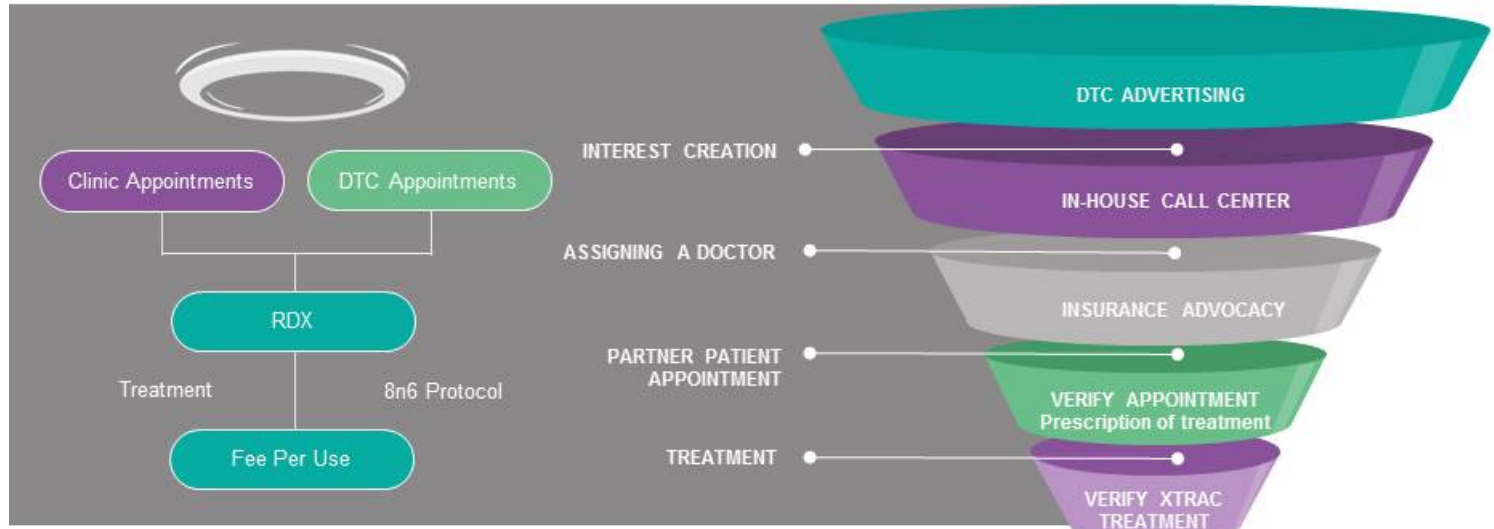
Features stable base of recurring revenue

Patient generation to dermatology practices using DTC techniques

Seasoned Management Team – with Deep Domain Knowledge

Dr. Dolev Rafaeli, CEO returns with the Accelmed transaction

XTRAC Revenue Growth Strategy



*RDX – Reimbursement Database XTRAC (proprietary system)



WIN WIN WIN
DOCTOR PATIENT STRATA
(AND PAYER)

XTRAC DTC Advertising



800-874-8762 UseXtrac.com XTRAC

Psoriasis Laser Treatment - XTRAC Covered by Insurance

[Ad consultations.xtracclear.com/](https://www.xtracclear.com/consultations)

Treats psoriasis on scalp, hands, face, feet, etc. Dermatologist Recommended. Medicaid & Medicare Okay - No Drugs or Side Effects - FDA-Cleared - Virtually No Pain

XTRAC Vitiligo Laser Treatment - Dermatologist Recommended

[Ad consultations.xtracclear.com/](https://www.xtracclear.com/consultations)

Excellent Results in 3-4 Months. Treats Any Body Area. Covered by Insurance. Medicaid & Medicare Okay - FDA-Cleared - No Drugs or Side Effects - Virtually No Pain

XTRAC Psoriasis and Vitiligo Treatment
Written by B.C. Digital Consulting | April 12 at 8:00am | 48

XTRAC is a clinically proven excimer laser that delivers a highly targeted, therapeutic beam of UVB light only to areas of the skin affected by psoriasis without harming the surrounding skin. In clinical trials, most people saw at least 75% improvement and even 50% clearance in just 4 weeks.

Psoriasis

XTRAC Psoriasis Treatment
 Covered by Medicare & Medicaid
CONSULTATIONS.XTRACCLEAR.COM [Learn More](#)

XTRAC Psoriasis and Vitiligo Treatment
Written by B.C. Digital Consulting | April 12 at 8:00am | 48

The XTRAC vitiligo laser treatment is FDA cleared. It can minimize and in many cases eliminate vitiligo depigmented patches. Used by 1000s of physicians in convenient locations. Generally covered by insurance.

VITILIGO

XTRAC Vitiligo Treatment
 Skin Has an Even Chance
CONSULTATIONS.XTRACCLEAR.COM [Learn More](#)

XTRAC Psoriasis and Vitiligo Treatment
Written by B.C. Digital Consulting | April 20 at 3:26am | 48

XTRAC is a clinically proven excimer laser that delivers a highly targeted, therapeutic beam of UVB light only to areas of the skin affected by psoriasis without harming the surrounding skin. In clinical trials, most people saw at least 75% improvement and even 50% clearance in just 4 weeks.

PSORIASIS OF THE SCALP

XTRAC Psoriasis Treatment
 Covered by Medicare & Medicaid
CONSULTATIONS.XTRACCLEAR.COM [Learn More](#)

XTRAC Psoriasis and Vitiligo Treatment
Written by B.C. Digital Consulting | April 12 at 7:59am | 48

FDA-approved Psoriasis Laser Treatment. In clinical trials, most people saw at least 75% improvement and even 50% clearance in just 4 weeks. Covered by all major insurances, Medicare & Medicaid.

XTRAC Psoriasis Treatment
 Virtually no side effects
CONSULTATIONS.XTRACCLEAR.COM [Learn More](#)

XTRAC Psoriasis and Vitiligo Treatment
Written by B.C. Digital Consulting | April 20 at 3:26am | 48

The XTRAC vitiligo laser treatment is FDA cleared. It can minimize and in many cases eliminate vitiligo depigmented patches. Used by 1000s of physicians in convenient locations. Generally covered by insurance.

VITILIGO

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Skin Has an Even Chance
 with XTRAC Vitiligo Treatment
CONSULTATIONS.XTRACCLEAR.COM [Learn More](#)

Lead Generation is a Business Driver

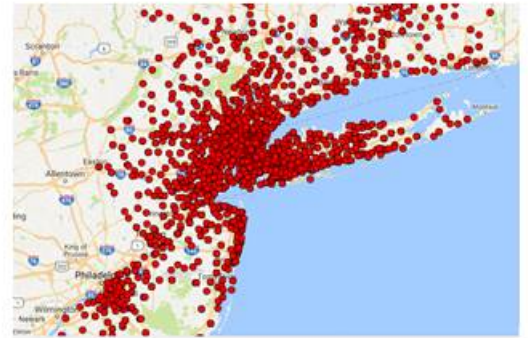


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Patient leads in one quarter
Leads turn into appointments

Appointments lead to

- XTRAC partner revenue
- Other revenue for the partner clinic
- Revenue for STRATA



NYC, NJ, Long Island

DTC Results – Lead generation – by quarter 2017 and 2018



The Market Opportunity

XTRAC cleared in four indications

- Psoriasis
- Vitiligo
- Eczema and Atopic Dermatitis
- Leukoderma

Over 35 million domestic patients

3 CPT codes (\$150 - \$250 based on BSA)

- \$170 average reimbursement rate per treatment
- Clinical Protocol – 6.2 treatments to PASI 75
- Average of 23 treatments per patient lifetime
- Patient Life Time Value ~ \$4,000
- Codes 96920, 96921, 96922



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PASI - A 75% reduction in the Psoriasis Area and Severity Index (PASI) score (PASI 75) is the current benchmark of primary endpoints for most clinical trials of psoriasis.
BSA = Body Surface Area affected

Excimer Laser Technology - XTRAC® / VTRAC®

Technology

- XTRAC excimer laser uses highly targeted (308nm) beam of UVB light to treat affected skin area without damaging surrounding tissue
- VTRAC is a lamp based 308nm laser
- Treatment avoids side effects, cost of biologics and messy topicals

Treatments are safe and efficacious

- Multiple FDA 510(k) and other international clearances
- Over 500,000 patients treated
- Over 2,000 devices installed base WW

Compelling partner clinic economics

- XTRAC DTC provides a significant revenue source
- Halo effect of XTRAC DTC marketing platform
- Center of Excellence partner clinic revenue approx. \$500,000/year
- Charge revenue on a per-use basis



How XTRAC Works - Psoriasis



Beam of UVB light applied to the affected area

UVB light induces apoptosis of the keratinocytes and T cells in the dermis

Promotes immunosuppression

Induces alterations in cytokine profile

140+ peer reviewed published clinical studies

How XTRAC Works - Vitiligo



Danielle K., NC

- Long-term skin condition characterized by patches of skin losing its pigment
- Disease is believed to be due to genetic susceptibility where the autoimmune disease is then triggered
- Potentially the immune system is attacking and destroying melanocytes of the skin
- Life-altering disease that leads to low self esteem
- UVB light reduces the immune system's attack on the melanocytes and enhances the migration and proliferation of melanocytes resulting in re-pigmentation

Domestic Market: Installed Base



Overview

750 Partner XTRAC

138 sold XTRAC

4 Regions

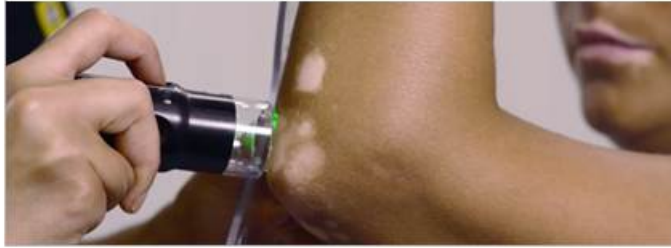
22 Sales Territories

15 Field Service Techs

In-house call center to qualify leads

Only one competitor in U.S.

International Market: Installed Base



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Strategic Growth Target

OUS sales are through distribution with no current recurring revenue model applied

Major Markets – China, Japan, Saudi Arabia, South Korea

Insurance covered in most markets

Usage/device higher than domestic market – untapped potential in U.S.

Over 1,200 OUS devices sold and in service

Turnaround Strategy

DOMESTIC MARKET

Rebuild XTRAC **value proposition** for partner dermatologists

- **DTC is a revenue driver:** Online and offline advertisement, in-house call center
- **Patient Communication:** For both referrals and enrollment patients
- **Practice Development Programs:** increase prescriptions for XTRAC
- **Optimize Clinical Outcomes:** Deploy Education for High Dose/OTD and 8N6 as drivers

Current Excimer owners – Revisit “Comeback Program” (>250 dermatologists “came back” to recurring revenue model between 2012-2014)

Expanding installed base (location within 10 miles of every patient)

Improving XTRAC market share across all disease indications

INTERNATIONAL MARKETS

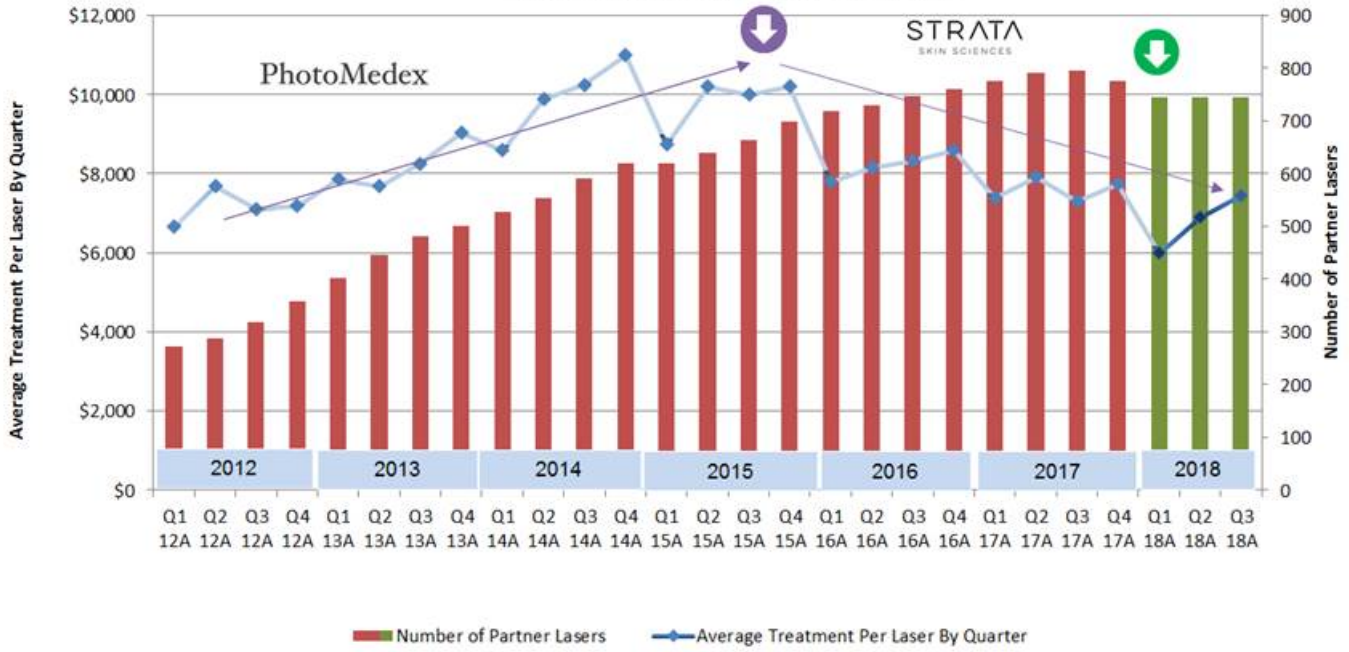
Enhance technology offering
Expand geographical reach in certain markets



Revenue = # of lasers x # of treatments/pt x # patients x cost/tx x recurrence factor

Transformative Transaction – “Back to the Future”

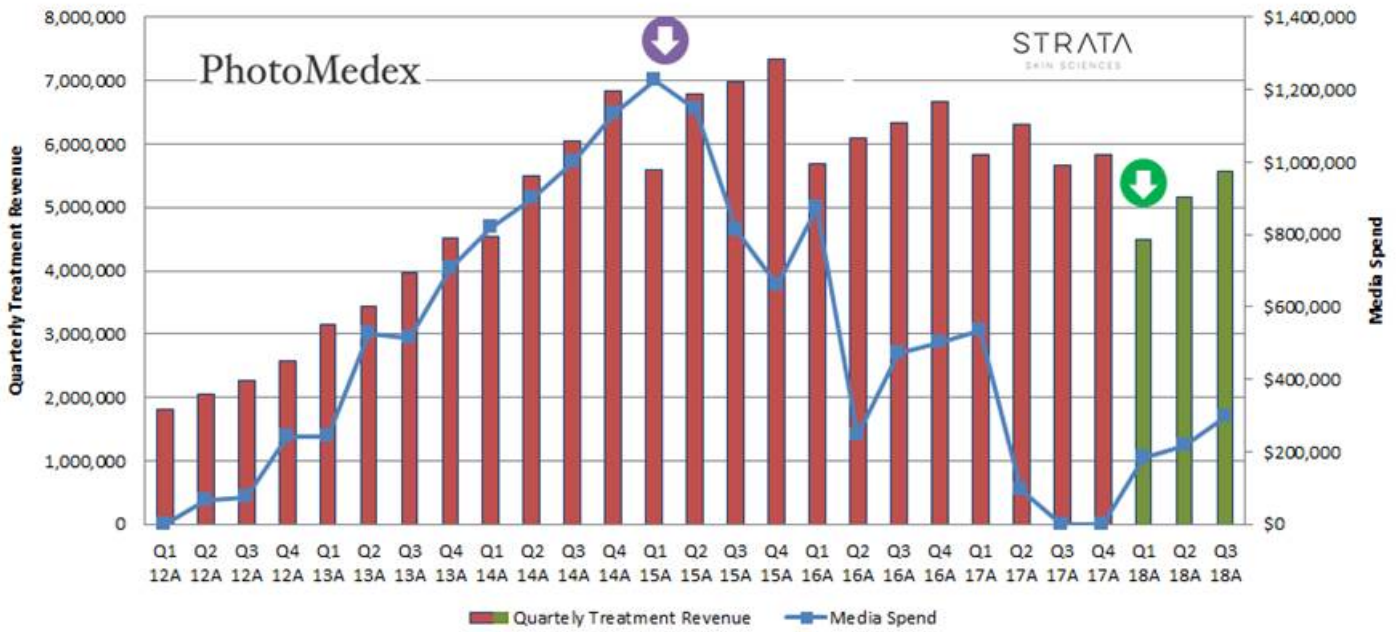
Average Treatment Revenue Per Laser By Quarter



STRATA SKIN SCIENCES Note the numbers prior to Jan 1, 2018 do not reflect adjustments for the adoption OfASC 606

Based on STRATA 10-k Annual Report; Dec 31, 2017 and quarterly filings * STRATA bought XTRAC business from PhotoMedex in 2015

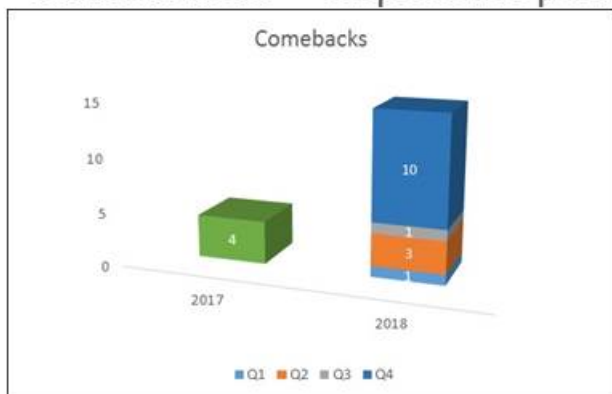
Media Spend to Recurring XTRAC Treatment Revenue: The Opportunity



Financial Metrics

(in thousands except for Average Recurring Revenue per Consigned Systems and Systems Placed under Recurring Revenue Model)							
	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018
Dermatology recurring procedures revenue	\$ 5,556	\$ 5,971	\$ 5,525	\$ 5,588	\$ 4,498	\$ 5,167	\$ 5,556
Dermatology procedures equipment revenue	\$ 1,537	\$ 2,500	\$ 1,751	\$ 3,008	\$ 1,968	\$ 2,366	\$ 2,333
Systems placed under dermatology procedure recurring revenue model	791	795	776	753	746	746	746
Average recurring revenue per consigned system per quarter	\$ 7,024	\$ 7,511	\$ 7,120	\$ 7,421	\$ 6,029	\$ 6,926	\$ 7,448
Dermatology recurring procedures segment margin percent	63.2%	69.1%	62.3%	56.7%	56.7%	63.6%	68.4%
Total Company gross margin percent, including Nordlys inventory and fixed asset write off	61.5%	62.5%	55.0%	49.8%	49.0%	53.6%	61.4%
The Dermatology procedures equipment revenue includes \$0, \$391, \$118, \$684, \$218, \$59, \$57 for the quarters represented above, respectively, in the cancelled Nordlys product line.							

Comebacks – Important path to growing recurring revenue



- Existing excimer laser-sites: comeback drives revenue quicker



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Changing Dynamic in Healthcare – Clinic Roll-Ups*

- Mapped 1,570 PE and private national group roll ups
- 58 different groups identified
- XTRAC placement penetration 151** – 9.5% - Huge Opportunity
- August 20, 2018 – Company announces “Strategic Agreement with a Large Private Equity Backed Group of Dermatology Clinics”
- Additional agreements executed since

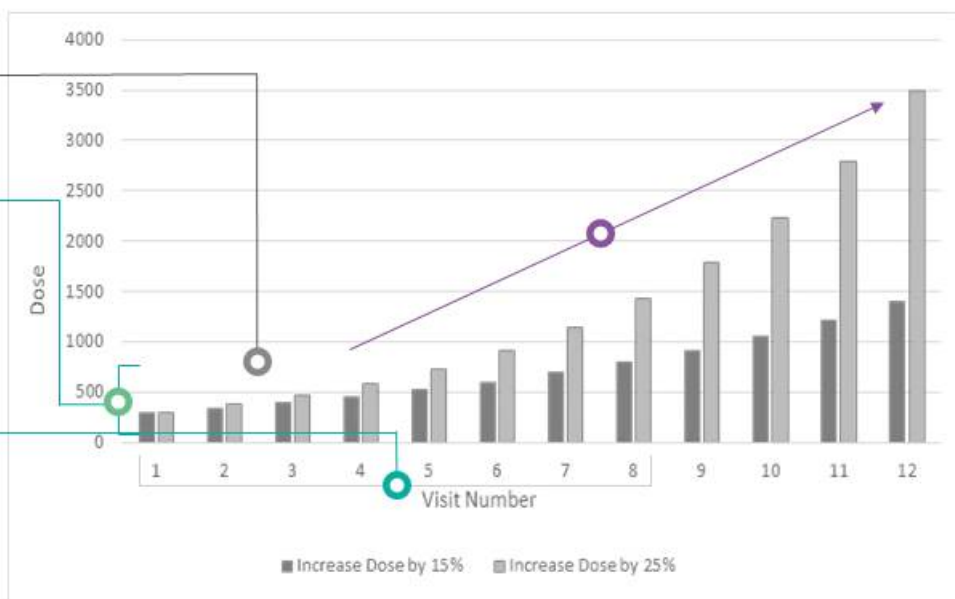


* Company estimates

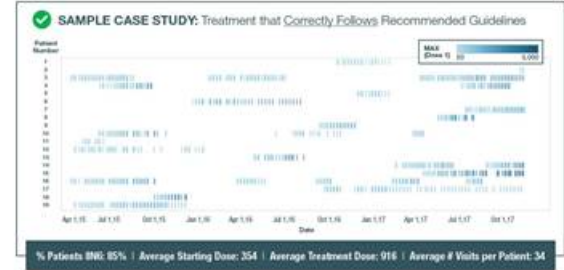
** Of which 131 are recurring revenue

Current Clinical Protocol For Optimal Patient Outcomes: 8N6 Protocol

- 01 Twice a week: Minimum 8 visits in 6 weeks
- 02 Starting dose of at least 300 mj
- 03 Increase Dose over Time
- 04 Patient Returns: At least 8 visits per patient
- 05 ...and management of the database to track results



Maximizing Dermatologist Partner Clinical Revenue



$$\text{Revenue} = \# \text{ of lasers} \times \# \text{ of treatments/pt} \times \# \text{ patients} \times \text{cost/tx} \times \text{recurrence factor}$$

Optimal Therapeutic Dose (“OTD”) – 510(k) Received August/2018

The Path to Optimal Clinical Outcomes and Patient Retention



MECHANISM

Tip applies 4 simultaneous doses of energy to the patient's plaque



PURPOSE

To **minimize** number of treatments to clearance

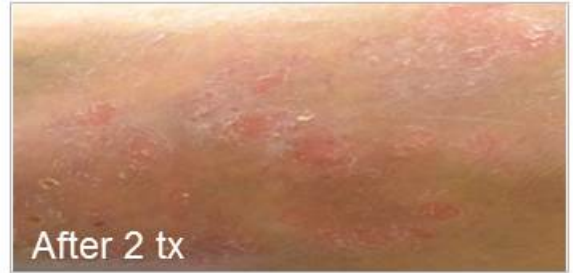


USE

Dose allows provider to determine blister threshold unique to each patient and each plaque. 510(k) submission **Approved**



Baseline



After 2 tx

Clinical Studies



Recent news

OTD Clinical Study

- **92%** of the included participants responded to treatment by achieving a reduction in mPASI score of 75% or more
- Compared to current average of 16-20 treatments with NB-UVB 308nm devices, OTD treatment produced statistically significant mPASI improvement by the **second** treatment
- It took an average of **four** sessions for patients to reduce mPASI by 50% or more relative to baseline
- Statistical survival models predict mPASI scores to stay below 50% of baseline for **78 days**









S3 Launch

- **Smaller, Faster, Smarter**
- **Exclusively** pairs with the OTD Approach
- Allows physicians to **maximize** results efficiently

Aggressive IP strategy

- Vitiligo patent license from Mt Sinai
- XTRAC trademark enforcement

Strong Leadership Team

Dr. Uri Geiger	Chairman of the Board	 
Dr. Dolev Rafaeli	Chief Executive Officer	 
Matthew C. Hill	Chief Financial Officer	 
Dr. Daniel Siegel	Consultant	 

XTRAC used by leading teaching institutions



Recent Financial Highlights

Q2

Total Revenue	\$7.5 million	+17% versus Q1 2018
Recurring XTRAC Revenue	\$5.2 million	+15% versus Q1 2018
Gross Margin	54%	+5% versus Q1 2018
Dermatology Recurring Procedures Revenue Margin	64%	+7% versus Q1 2018

Q3

Total Revenue	\$7.9 million	+8% versus Q3 2017
Recurring XTRAC Revenue	\$5.6 million	+1% versus Q3 2017
Gross Margin	61%	+6% versus Q3 2017
Dermatology Recurring Procedures Revenue Margin	68%	+6% versus Q3 2017
Cash and Cash Equivalents	\$15.9 million	+\$1.5 million versus Q2 2018

Financial Profile Shares and Share Equivalents – Market cap*- \$109M

(As of Feb 19, 2019)

Common stock outstanding	31.0M
Series C preferred shares*	2.6M
<hr/>	
Total**	33.6M

* On an as converted basis of the convertible preferred stock

** Does not include 2.4M warrants with a weighted average exercise price of \$5.22 as of September 30, 2018 of which 1.6M expire in the first 7 months of 2019

** Does not include 4.4M options with a weighted average exercise price of \$2.06

STRATA Investment Highlights



Excimer Laser Technology for Dermatology Indications
Psoriasis, Vitiligo, Eczema, Atopic Dermatitis and Leukoderma

Large Market Opportunity

Over 35 Million available patients in the United States alone

Proven Strategy and Unique Business Model

Best in class XTRAC and VTRAC Excimer Laser technologies

Features stable base of recurring revenue

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Dr. Dolev Rafaeli, CEO returns with the Accelmed transaction

STRATA

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Driving Value to Dermatology Partners
Matching Patients and Clinics

Investor Presentation

February 2019



remission
research
results

Appendix

XTRAC is to excimer what Xerox is to photocopy

1

Over 150 peer-reviewed published clinical-studies

Multiple academic institutes in U.S. use XTRAC

2

Over 2,000 device installed base worldwide

Over 1000 dermatology practices in the U.S have XTRAC providing device access to over 3,000 dermatology providers

3

Over 5 Million treatments performed

More than 500,000 patients treated

4

Best in class excimer technology

Latest product launched in 2018 with advanced features
Only platform with Vitiligo and OTD protocol

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Sample studies from 150+ clinical studies

Multicenter Psoriasis Study¹

124 patients were enrolled and 80 completed the protocol. 72% achieved at least **75% clearing in an average of 6.2 treatments**. 84% of patients reached improvement of 75% or better after 10 or fewer treatments. 50% of patients reached improvement of 90% or better after 10 or fewer treatments. Common side effects included erythema, blisters, hyperpigmentation, and erosions, but were well tolerated.

Vitiligo Study²

Out of 221 vitiligo patches treated, 50.6% showed 75% pigmentation or more, 25.5% achieved 100% pigmentation of their patches, and 64.3% showed 50% pigmentation or more. Lesions on the face responded better than lesions elsewhere. **Conclusion:** The 308-nm xenon chloride excimer laser is an effective and safe modality for the treatment of vitiligo, with good results achieved in a relatively short duration of time

Scalp Study³

All patients improved. 17/35 (49%) of patients cleared >95% (mean: 21 treatments; range: 6-52) and 16/35 (45%) cleared 50-95%. **Conclusion** - The excimer laser is a successful approach to treatment of psoriasis of the scalp being a simple treatment that can be performed in a short period of time and which has a high rate of effectiveness.

Pediatric Study⁴

4 children with a mean age of 11.0 years and 12 adults with a mean age of 48.8 years completed the protocol. Both the children and the adult groups yielded a significant decrease in psoriatic severity scores of their respective target lesions. **The children's group had a greater reduction (91.3% reduction) as compared to the adult treatment group (61.6% reduction).**

¹Multicenter Psoriasis Study - Feldman SR, Mellen BG, Hausman TS, Fitzpatrick RE, Geronemus RG, Friedman PM, Vasily DB, Marison WL. Efficacy of the 308-nm excimer laser for treatment of psoriasis: Results of a multicenter study. *J Am Acad of Dermatology*; vol. 46, no. 6, June 2002, pp. 900-906

²Vitiligo Study - Suhail Hadi, Patricia Tinio, Khalid Al-Ghaithi, Haitham Al-Qari, Mohammad Al-Helalat, Mark Lebwohl, and James Spencer. *Photomedicine and Laser Surgery. Treatment of Vitiligo Using the 308-nm Excimer Laser.* Jun 2006. ahead of print <http://doi.org/10.1089/pha.2006.24.354>

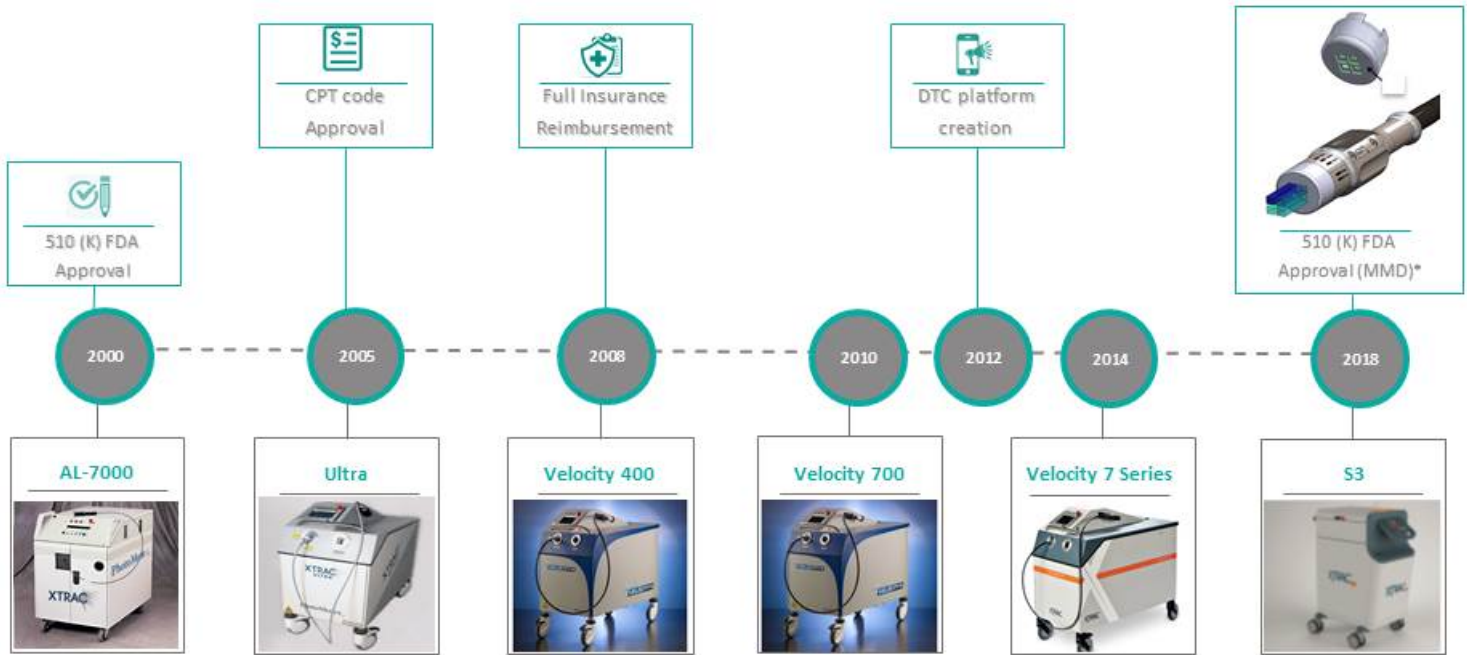
³Scalp Study - Marison WL, Atkinson DF and Werthman L. Effective treatment of scalp psoriasis using the excimer (308nm) laser. *Photodermatol Photoimmunol Photomed* 2006; 22: 181-183

⁴Pediatric Study - Pahajani N, Katz BJ, Lonzana AM, Murphy F and Gottlieb A. Comparison of the Efficacy and Safety of the 308nm Excimer laser for the Treatment of Localized Psoriasis in Adults and in Children: A Pilot Study. *Pediatric Dermatology* Vol. 22 No. 2, March/April 2005, pp. 161-165

Induration Protocol Study - Taneja A, Trehan M, Taylor C. 308-nm Excimer Laser for the Treatment of Psoriasis - Induration-Based Dosimetry. *Arch Dermatol.* Vol. 139, June 2003, pp. 759-764

High Dose Protocol Study - Michael Abrouk,1 Ethan Levin,2 Merrick Brodsky,1 Jessica R Gandy,1 Mia Nakamura,2 Tian Hao Zhu,3 Benjamin Farahnik,4 John Koo,2 and Tina Bhutani2 Excimer laser for the treatment of psoriasis: safety, efficacy, and patient acceptability. Published online 2016 Dec 12. doi:10.2147/PTT.S105047

Continuous technology investment and business growth



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**MMD tip is a diagnostic accessory for XTRAC used in optimal therapeutic dose (OTD) protocol that helps patients achieve Optimal Clinical Outcomes leading to increased Patient Retention*

Patient Rebate Program

Up to \$500 Toward Out-of-Pocket Costs



MAIL IN REBATE
Up to \$500 Off!

Receive your rebate amount up to \$50 per treatment, when you are treated with XTRAC.

Download your rebate coupon at:
www.xtrachelps.com



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www.xtrachelps.com

Practice development program

SCALP PSORIASIS
Can be Cleared
with XTRAC CLEAR

VITILIGO IS NOT FOREVER.
XTRAC For Even Skin.

LIVE CLEAR. LIVE FREE.

XTRAC
When the diagnosis is PSORIASIS, VITILIGO or ATOPIC DERMATITIS the results are clear.

XTRAC Clear:

- ✓ XTRAC is SAFE, even for the scalp with virtually NO SIDE EFFECTS.
- ✓ XTRAC TREATS SKIN AREAS including facial, hand areas and on scalp, hands, and feet.
- ✓ Over 2 MILLION TREATMENTS have been performed worldwide.
- ✓ XTRAC delivers an **LONG-LASTING REMISSION**.

Don't wait any longer, call us today! **CALL 1-800-000-0000** to Live Clear. XTRAC Clear.

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XTRAC

Look Who's Talking About XTRAC

XTRAC

LIVE CLEAR, LIVE FREE.

XTRAC

- In Office Patient Education Materials for psoriasis, vitiligo & atopic dermatitis:

- ✓ Patient Brochures
- ✓ Counter Cards
- ✓ In Office Branding

- "Patient-Directed" marketing initiative:

- ✓ Patient Education Mailings
- ✓ Outreach Programs
- ✓ Eblasts

