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Business

How ‘Ozempic face’ could revive a British giant

Use of fat jabs is opening promising doors in beauty for fading chemicals firm Croda, says *Christopher Jasper*



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A SURPRISE discovery may have saved one of Britain’s oldest chemical companies from sliding into irrelevance.

Croda, founded more than 100 years ago, was once known as the “mini ICI”, a powerhouse industrial giant with 70 factories stretching across Lancashire and Yorkshire.

But like so much of Britain’s chemical industry, its star has been fading in recent years.

A share price rally during Covid - after it teamed up with Pfizer to produce one of the first vaccines - has been fizzling out, with its stock declining for four consecutive years.

Now, however, a surprise discovery is reversing Croda’s fortunes, giving the biotech-to-chemicals group a new lease of life as a beauty giant.

Croda recently discovered that one of its old chemicals can be used to treat “Ozempic face”, the often alarming facial transformation associated with the fat-jab craze.

For about a decade, Croda had been producing a skin-plumping chemical derived from the root of the plant anemarrhena to limited sale success.

Known as Volufiline, the agent swells the skin by chemically expanding fat cells and is used mostly in body creams.

But after users of GLP-1 drugs complained of hollow cheeks and sunken eyes, doctors discovered that Volufiline can combat the gaunt features associated with rapid weight loss.

The discovery has led to an explosion of sales for Croda, turning Volufiline into a TikTok sensation, in demand from the French and South Korean cosmetics industry.

Steve Foots, Croda’s chief executive, said the success of Volufiline had taken everybody by surprise.

“It had been in our portfolio for a decade,” he admits. “Ozempic coming on the market has created a big opportunity, which we’re capitalising on. It can lead to facial hollowing, but we can innovate around that by plumping your skin.”

Revenue from Volufiline sales jumped 270pc in the first half as more than 150 companies signed up to use it in their products.

Videos tagged #Volufiline have also generated 200 million views on the US TikTok Shop app in 12 months.

It has prompted Croda to lean into its new profile as a key force in the burgeoning TikTok influencer economy, helping send shares up from their August 2025 nadir.

Unlike Botox, Volufiline is applied as a face cream or in a lipstick-style tube.

Estée Lauder, the cosmetics giant, is hooked, and has started selling a 92pc concentrate version under the Volufiline name. Croda has even managed to sell it to the Korean “K-beauty” industry, which first pioneered the skin-transforming agents and exports $11bn (£8.3bn) every year.

Sharon Osbourne who has spoken about the ‘gaunt look’ after using Ozempic. Below, Croda boss Steve Foots



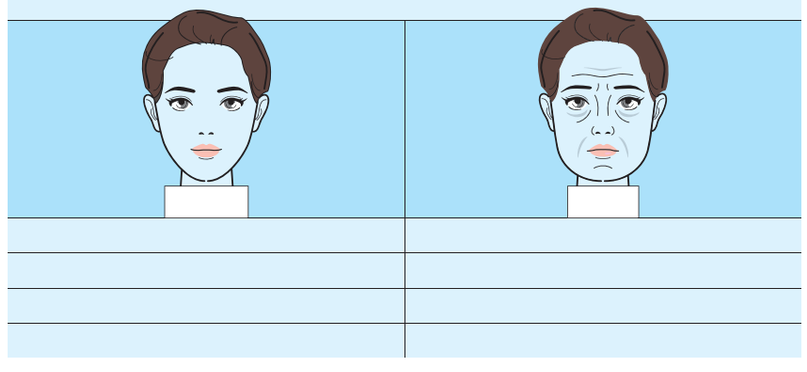
Foots said that while the fat-jabs windfall was unexpected, it had resulted from a decades-long repositioning of Croda from traditional chemicals into a supplier to customers, including L’Oréal, Procter & Gamble and Unilever, as well as Estée Lauder.

Next up is hair care. Alongside Volufiline, Croda is pushing KeraBio, a biotech-derived keratin, as its next miracle product.

While Volufiline was an existing ingredient that found a new use, Foots said KeraBio - developed at Croda’s research facility in Daresbury, Cheshire - will be its “first big product launch in the beauty industry”.

A similar serum from an American rival sells for £80 a shot. “It’s solving the problem of repairing hair that’s been damaged through combing and heating and colouring, which breaks the keratin bonds,” Foots said.

Dangers of 'Ozempic face'



“It strengthens your hair in a chemical way by creating new bonds, and stops it from ageing, which is a bit of a holy grail in the industry.”

For Croda’s proud British roots, its re-emergence as a cosmetics force is a major boost for the chemicals sector. Foots said that while Croda’s business was driven by breakthroughs made at a plant in Daresbury and a second research lab at its headquarters near Goole in Yorkshire, still not enough was being done to make the UK a chemical powerhouse.

Only 950 of Croda’s 5,500 employees are UK-based, and while it has three British plants, most production is in factories scattered around Europe, the US and Asia.

> ‘The serum strengthens your hair by creating new bonds, and stops it from ageing, which is a bit of a holy grail in the industry’

While the beauty industry may be Croda’s new frontier, the firm is also expanding the plant in Leek, Staffordshire, that was so critical in producing lipids for the Pfizer jab.

A recent breakthrough by Moderna and Merck in developing a melanoma vaccine that uses the same mRNA gene therapy principles shows the potential of the sector, Foots said.

He said: “We were prominent in solving the biggest medical crisis of a generation with the biggest innovation of its time, which was gene therapy drugs. And it’s still advancing.

“Flu vaccines, cancer treatments. The science is there. It will take time to get to market, but we’re excited because Croda is provital in many of these programmes.”

Croda may be one of few independent British chemicals groups still standing, but its Ozempic discovery proves there’s life in the old dog yet.

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