

The Young Domestic Skincare Brand Facial Joy Has Completed Its Rmb100-Million Series A Financing

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Recently, the skincare brand Facial Joy has completed its Rmb100-million scale Series A financing which is led by Capital Today and followed by Challengers Capital. The money raised will mainly be used for product R&D, brand building, and talent expansion.

Facial Joy, founded in 2018, is rare young Chinese skincare brand that has positioned itself as a high-end anti-aging player. Facial Joy has determined its product objective of “Big brand quality at great price” ever since its establishment and has established a 300-plus-step product control system that fully covers raw material, packaging material, and formula, aiming to provide Chinese consumers with high-quality and cost-effective skincare products.

Facial Joy’s brand vision is to “become an anti-aging skincare expert for Chinese”. The founders have all graduated from top universities such as Tsinghua, Fudan, and Sun Yat-sen University. Attributable to the globally selected best material, experts’ scientific compounding formula sector-leading technology, as well as rigorous quality control standards, Facial Joy’s major products reach a safety level for pregnant women whilst ensuring an excellent effect.

Facial Joy’s first product, Yeast Essence Mask, was launched in early 2019 and was sold out within the first week of launch, with its product concept of “all essence without a drop of water” particularly popular among consumers. Thereafter,

whichever of its Baby Bottle Essence or Facial Ice-cream has been a favorite in both the market and the social media for extremely high quality and unique product concept. Timor, a top live show host at Taobao, and stars like Kym and Nancy have all strongly recommended Facial Joy's products.

Facial Joy has consistently deemed quality as the lifeblood of its brand. It has insisted on using high-level imported raw material as its core ingredient, using the imported ivory board as its packaging material, and using EGW (US Environmental Working Group's international safety certification for products) as its formula safety standards, thus demanding itself strictly with top standards at every step.

Kathy XU, Founding Partner of Capital Today which is the lead investor of the financing series, stated that "It was a pure coincidence that we found the project. Occasionally in a chat, we heard a beauty brand founder whom all had physical majors from Tsinghua University and were exceptionally sensitive to data. We immediately reviewed more than 600 comments on Facial Joy's star SKU and were so surprised to find over 95% were positive. So we made a phone call to Founder XI Chen at once and have a good time in the conversation, then decided to invest soon.

What Facial Joy has touched me most is the founders' original aspiration. The founders of Facial Joy's team have all graduated from top universities. They believe in science and formula, spending a lot of time and efforts to study the best-selling skincare products. They find the supreme raw material and top-class factories, using the best technique to make good products that are heart-touching at great price. We believe that the nature of internet is de-intermediation and remove IQ tax. We hope to help Facial Joy becomes the No. 1 brand in China's skincare sector."

PENG Jinwei from Challenjers Capital, which is the follower of the financing series, stated, "Nowadays domestic users tend to be more rational in selecting skincare products to such extent that they no longer blindly prioritize foreign big brands. We

believe domestic skincare brands will take an even higher market share with the development of the Chinese economy and the increase of our national strength.

We have decided to invest in Facial Joy primarily because we highly recognize both its team and products. Its products offer a very excellent experience with a high repurchase rate. The cost of its products is several times that of similar ones, which is indeed rare.”

XI Chen, CEO of Facial Joy, said, “Firstly I want to express gratitude to the investors for their recognition of our brand and team. We firmly believe a brand will have a bright future only if it does well in quality. So far the domestic skincare products have remained at a stage where they win the competition with lower prices. We have chosen a more difficult path and are glad to have made the first step successfully.”

So far Facial Joy has established a joint R&D center in Guangzhou with Cosmax, a globally leading skincare product developer and producer. After this series of financing, Facial Joy will further expand its R&D team and make an even greater effort in brand building and talent team establishment.