

TEYE

MINERALS™

FINANCIAL POST

COMPANY

Estee FX Skin Care Inc.

Cargo Cosmetics Corp.

Pink Beauty Cosmetics Inc.

Balensidell

B. Kamin, Chemist

Teye Minerals

THE PRINCIPALS



Lee Graft, President and Co-founder



Renee Zablaz, President



April Jacob, president



Fiona and Jennifer Lees, Founders



Ben Kaminicki, Founder and Howard Kaminicki, President and Co-founder



Daniel Thompson, Creative director Teye International Inc.

THE STORY

Lee Graft's clinic at Stony Brook and Western's College Health Sciences Centre highlighted a need for make-up options for patients with skin conditions, and prompted her to ask M.A.C. Cosmetics co-founder Victor Casale, to help launch a line of cosmetics. He becomes an angel investor and advisor and recommends Mr. Graft hire a top chemist from M.A.C., Irvy Frankel.

The civil engineer and MBA grad, broke into the business by convincing Estee's department store to carry an niche line dubbed "make-up made better." Her approach is to create over-sized platforms for easy application.

Make-up artist turns investor, with a financial boost from investment banker husband. Her signature packaging, featuring shapely pink vessels with shiny trim, and old-fashioned names like Clarabelle and Beatrice, evokes a sense of nostalgia. Her products were among gifts given to key celebrities at the 2007 Toronto Film Festival.

Inspired by a kituch floating-art pen the identical feels research the possibility of using the pen as a design concept for a lip gloss tube. "We had a engineer in Hong Kong talking to an engineer in Denmark," says Fiona. Their father Nigel Lees, a former president at Sage Gold, handles early round financing and becomes chairman of Balensidell.

In 1974, chemist Ben Kaminicki opened Olan Laboratories Ltd. in Montreal. The niche pharmaceutical and dermatological supplier soon begins making products for his family, which lead to patents on several formulas including a Bio-Maple compound serum. In 1997, his son Howard, a New York lawyer, goes to work marketing the medical formulas. A couple of years later, Elizabeth Arden Nord Dear Spa agrees to carry the line that now brings in more than \$20-million in revenue.

The Oasis Wellness Centre and Spa produced a line of products for its spa use to reduce costs. The natural mineral skin care line was sold only through its esthetic, until a year ago, when the company broke into a mineral make-up line. In one year, it sells \$100,000 in cosmetics, improving full profit enough for it to pick up the line.



SIGNATURE PRODUCTS

Foundations and setting powder with 40% pigment and additives such as

Lip glosses, lipstick and eye make-up packaged for travel or in jungle industrial-style

Sheer lipsticks and highly moisturizing, flavored lip sheers.

High sheers lip gloss in floating-art pen.

Bio-Maple compound created from maple syrup serum to replenish skin cells,

All-in-one finishing powders that work for eyes, cheeks and face.