Investor Update

AGM November 2022

Preparing for FDA approval of first product in 3Q 2022

botanix

Botanix: a leader in topical drug development

First product filed for FDA approval in a $1.6 billion market

Dermatology focus

New treatments for common skin diseases - such as excessive sweating (hyperhidrosis), rosacea and acne – as well as life-threatening bacterial infections

World class team

US based team that have been responsible for more than 30 dermatology drug developments and launches

Successful rosacea Phase 1/2 study

Both 10% and 20% BTX 1702 active arms showed clinically meaningful improvements across all efficacy endpoints

Sofpironium Bromide

First and only new drug for “primary axillary hyperhidrosis” (medical condition which results in excessive underarm sweating) already approved in Japan and sales ramping up with partner[1]

Near-term catalysts

Upcoming Day 74 date for Sofpironium Bromide in December CY2022 and mid-cycle review in March CY2023

Source 1 : ASX release May 4 2022

Corporate Overview

Modest market cap for a company with a Phase 3 asset pending FDA approval

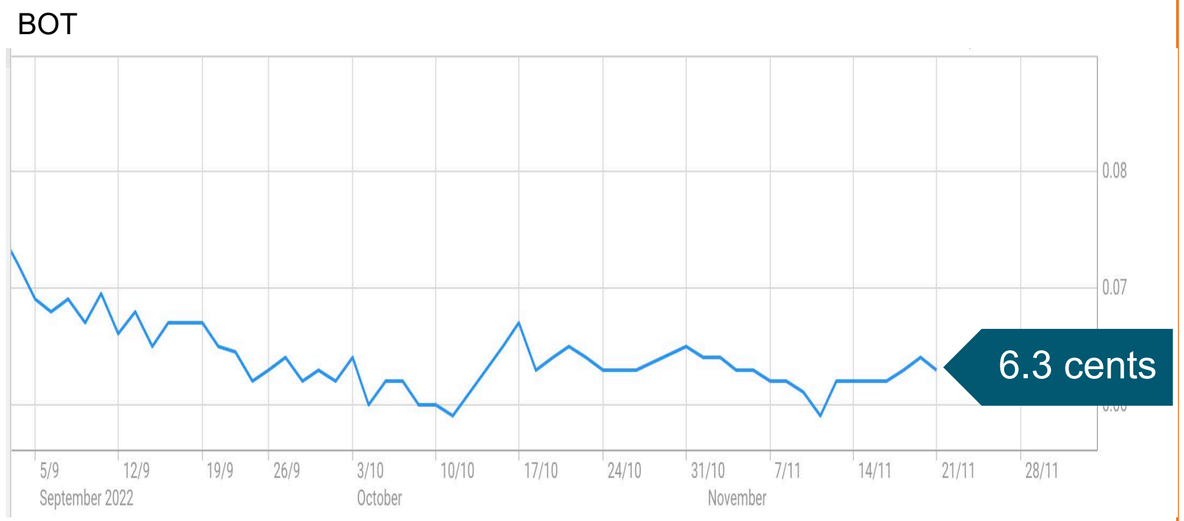
ASX: BOT TRADING INFORMATION

Share price	**A$0.063**
6-month low / high	A$0.056/0.077
Shares outstanding	1,156,011,477
Market Capitalisation	**A$72.8m**
Cash (30 Sep 2022)	A$ 10.1m*
Debt (30 Sep 2022)	Nil
Enterprise value	A$62m

SUBSTANTIAL SHAREHOLDERS

Shareholder	%
Board and Management	8.0%
Antares Capital Partners	6.1%

SHARE PRICE PERFORMANCE



* Excludes $5M placement to Antares Capital Partners in October 2022

Sofpironium Bromide leads late-stage pipeline

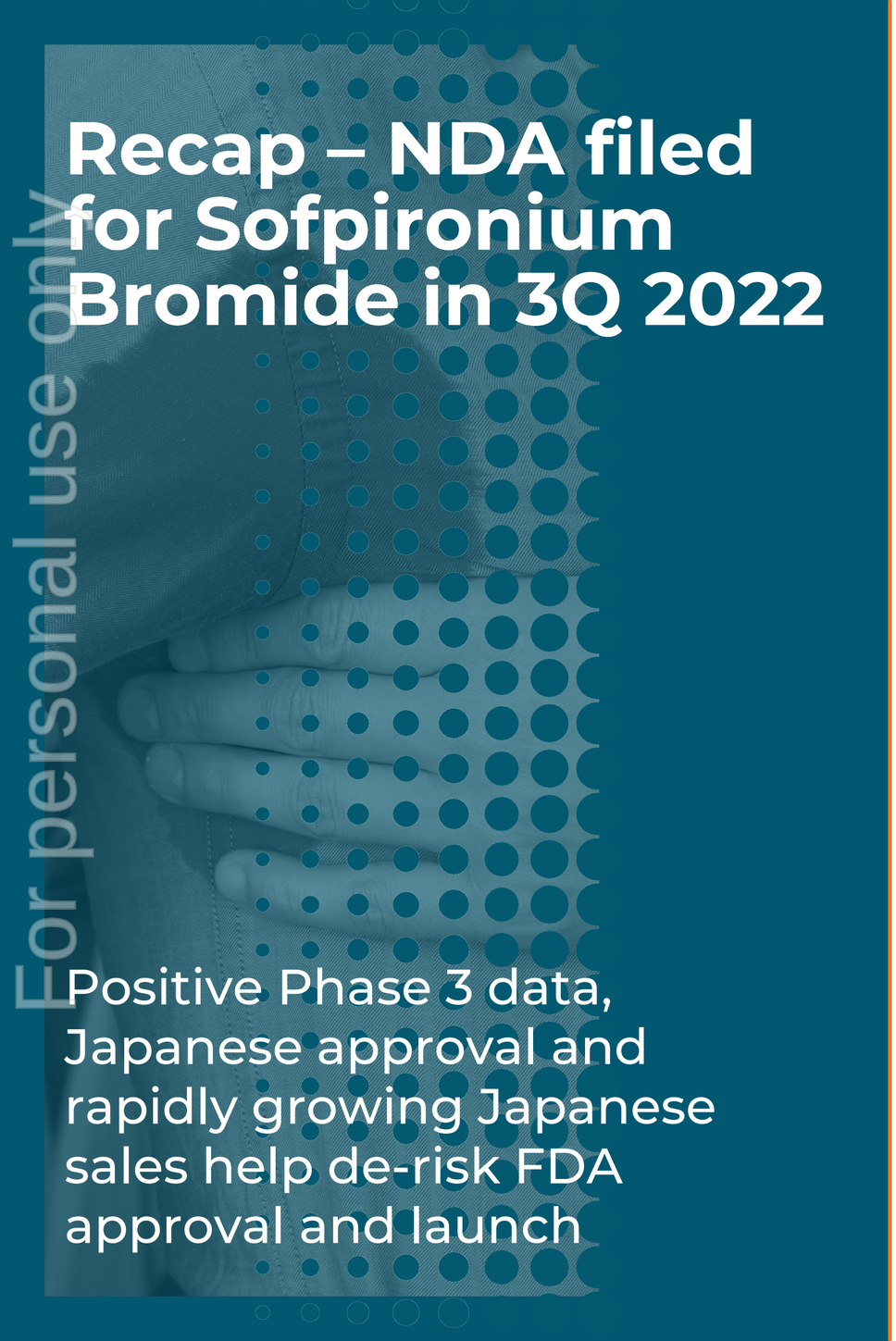
Filed for FDA approval in 3Q 2022
with 12-month review period

INDICATION	PRODUCT	PHASE 1	PHASE 1B	PHASE 2	PHASE 3	APPROVED	STATUS (CY)
Axillary Hyperhidrosis (excessive underarm sweating)	Sofprionium Bromide						FDA approval filing planned for 3Q 2022
Moderate to severe acne	BTX 1503						Phase 3 study commencement pending
Rosacea	BTX 1702						Successful Phase 2 study announced in 3Q 2022
Atopic Dermatitis	BTX 1204A						Canine study completed 3Q 2022
Antimicrobial	BTX 1801						Phase 2 study pending

Sofpironium Bromide is a significant opportunity in its own right, but also fits well alongside acne, rosacea and dermatitis

Sofpironium Bromide

Recap – NDA filed for Sofpironium Bromide in 3Q 2022



Positive Phase 3 data, Japanese approval and rapidly growing Japanese sales help de-risk FDA approval and launch

Addressing unmet needs

First and only new chemical entity for “primary axillary hyperhidrosis”

Positive Phase 3 Data

All co-primary and secondary endpoints were statistically significant with no treatment-related serious adverse events

Significant Market

More than 16 million people suffer from hyperhidrosis in the US - market is ~$US1.6B per annum and projected to grow to $US2.8B by 2030[1,2]

NDA submitted and milestones upcoming

NDA submitted in 3Q 2022, with Day 74 letter expected in December 2022, mid-cycle review in March 2023 and approval in 3Q 2023

De-risked Asset

Molecule already approved by Japanese equivalent of the FDA with partner Kaken Pharmaceuticals and recently launched in Japan

Sources: 1. Doolittle, J. et al. Arch Dermatol Res, 2016. 2. Reports and Data, “Hyperhidrosis Treatment Market By Treatment Type, By Disease Type, By End-User, By Regional Outlook, and Segment Forecasts, 2022.

Significant unmet need for new hyperhidrosis treatments

Few options that are effective and affordable for patients

Stakeholders indicated the ***top two unmet needs*** are as follows:
1) New treatment options (i.e., limited options) and 2) and More efficacious treatments without access/cost concerns.

Unmet Need: ~6 out of 7

*"I can count on one hand my total armory for treating hyperhidrosis. I need **more tools in my toolbox** and a **convenient product** for my patients."*
– Dermatologist

A rating of 4 out of 7 is high based on our experience with payers across therapeutic areas

Unmet Need: ~4 out of 7

*"We are always looking for more **efficacious** therapies that are **easier to take**…"*
– Payer

Unmet Need: ~6 out of 7

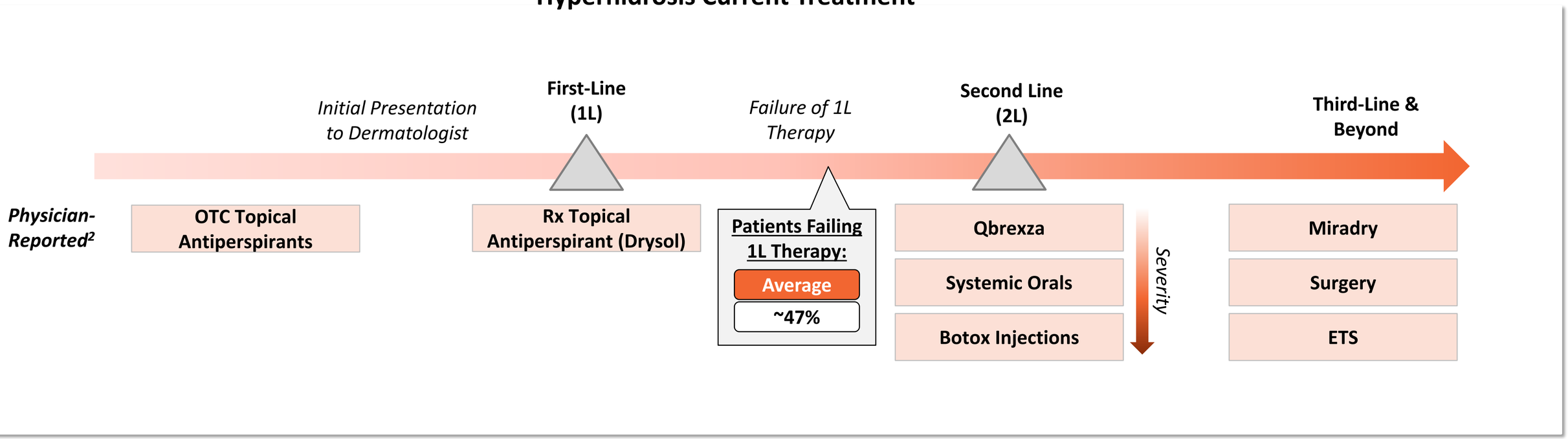
*"The treatments that we have are **not very convenient** and are **pretty costly**. I just feel like there are **not enough options.**"*
– Patient

With **~13M hyperhidrosis patients in the US**, **a significant opportunity exists for a new topical product** to address an unmet need if it is effective, convenient, and not priced prohibitively.

Source: Triangle Insights conducted interviews with US dermatologists (n=20), US payers (n=10), US patients (n=20)

Confirmation of first and second line treatment usage

Hyperhidrosis Current Treatment



(ETS) Endoscopic thoracic sympathectomy

Source: Triangle Insights conducted interviews with US dermatologists (n=20), US payers (n=10), US patients (n=20)

SB is positioned to largely displace other topical products

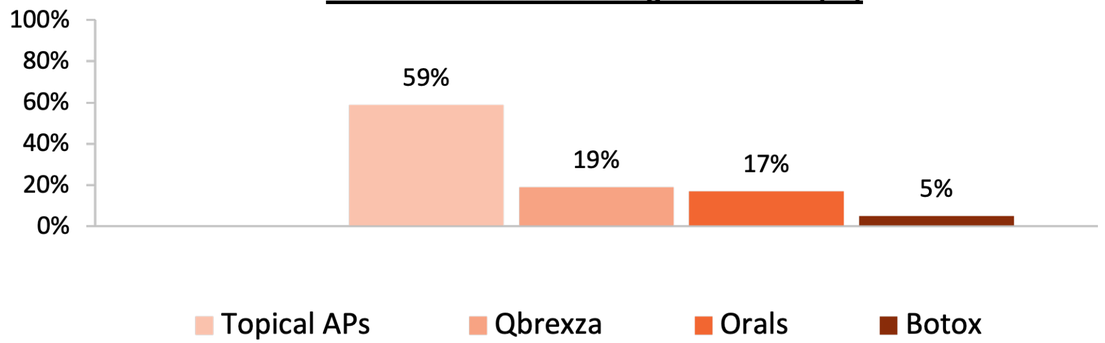
Both first line and second line prescription preferences favor SB

Dermatologist Treatment Preferences and Anticipated Future SBG Prescribing

Current Prescription Preferences

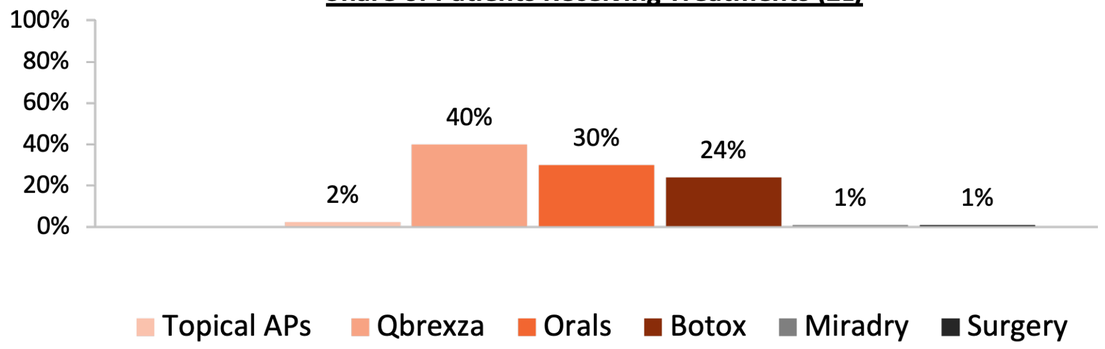
First Line

Share of Patients Receiving Treatments (1L)



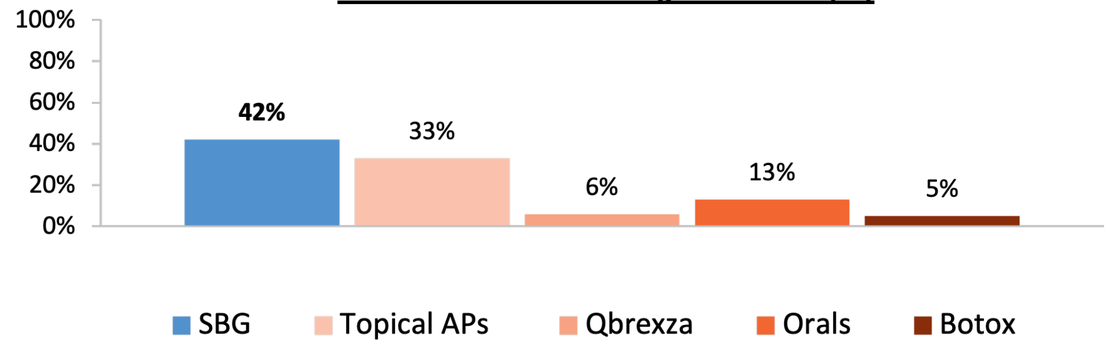
Second Line

Share of Patients Receiving Treatments (2L)

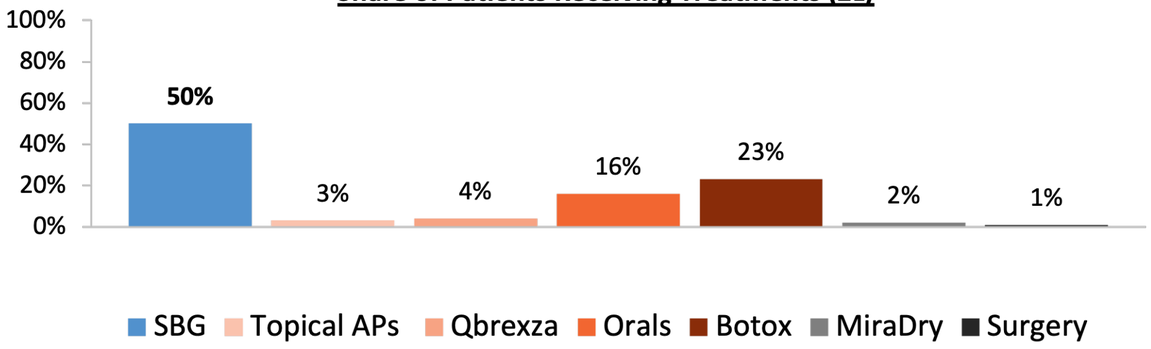


Prospective Prescription Preferences

Share of Patients Receiving Treatments (1L)



Share of Patients Receiving Treatments (2L)

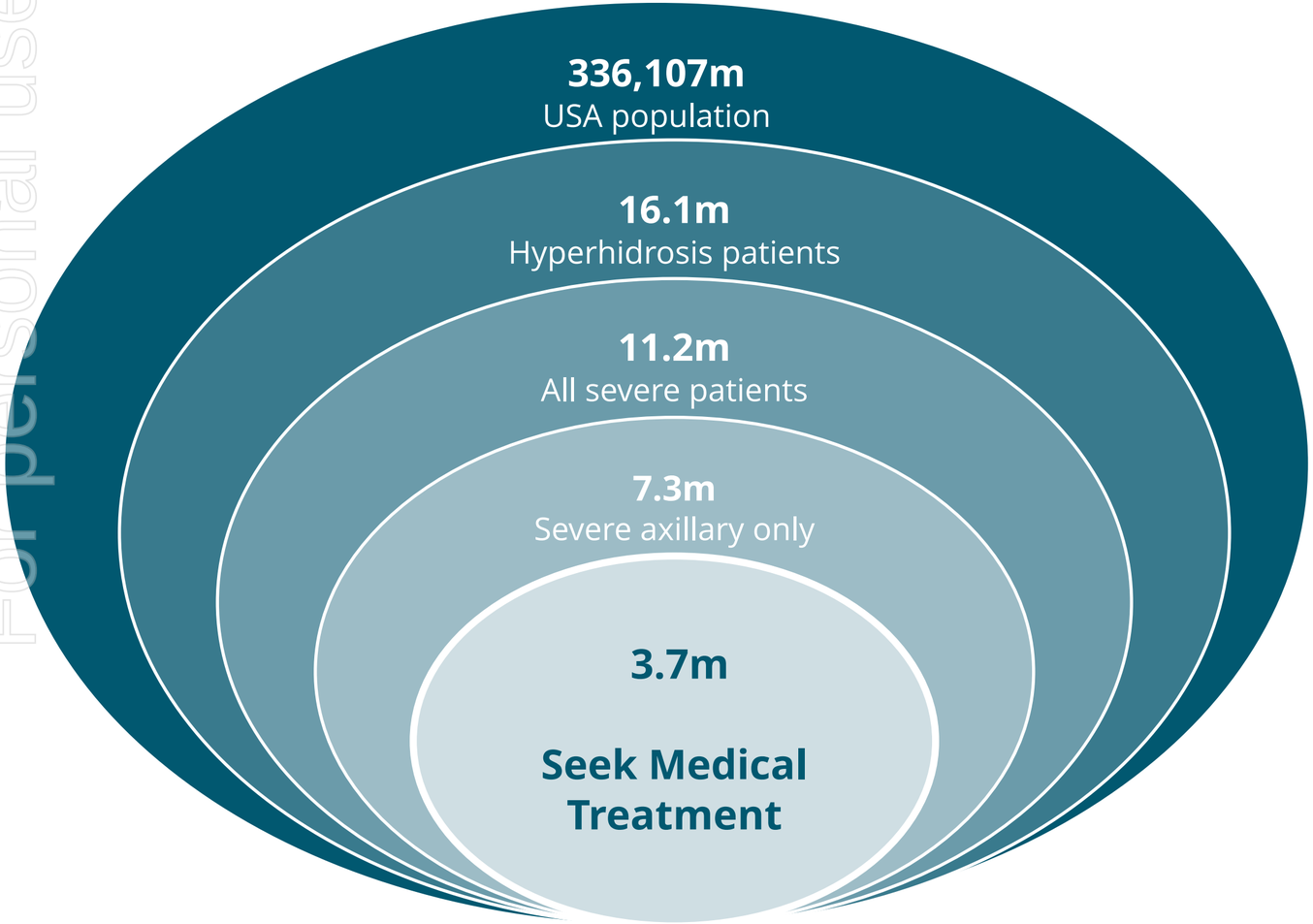


*Share of patients by treatment type shows a weighted average across severities

Source: Triangle Insights conducted interviews with US dermatologists (n=20), US payers (n=10), US patients (n=20)

Market opportunity for hyperhidrosis[1]

Even a modest market share provides a significant financial opportunity



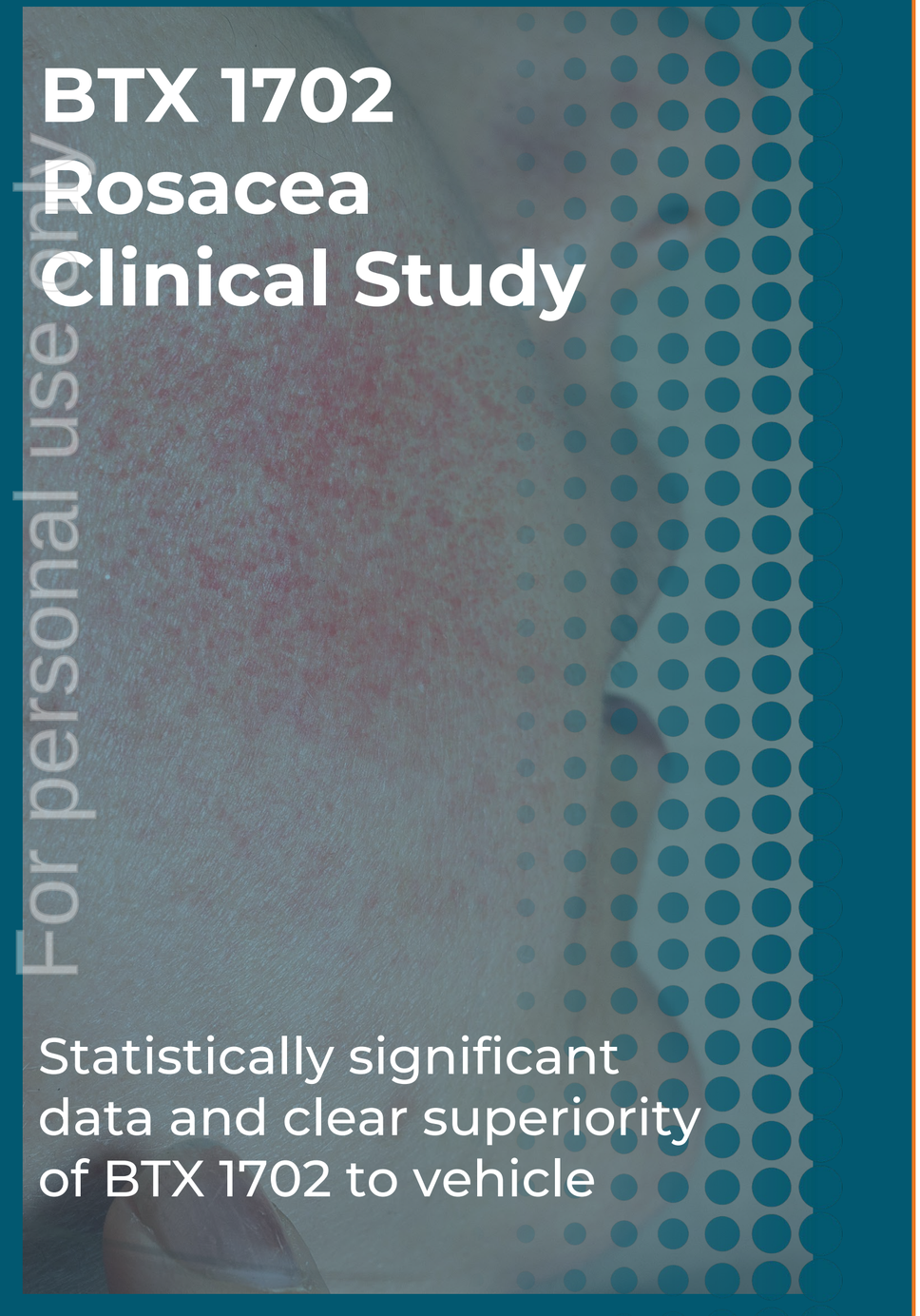
Share of patients already seeking treatment	Patients	Potential gross sales*
0.5%	18,500	$144,300,000
1.0%	36,700	$288,600,000
1.5%	55,500	$432,900,000
2.0%	74,000	$577,200,000
2.5%	92,500	$721,500,000
3.0%	111,000	$865,800,000

* Current yearly cost of topical treatment is ~US$7,800

Source. 1.Reports and Data, "Hyperhidrosis Treatment Market By Treatment Type, By Disease Type, By End-User, By Regional Outlook, and Segment Forecasts, 2022.

Pipeline dermatology programs

BTX 1702 Rosacea Clinical Study



Statistically significant data and clear superiority of BTX 1702 to vehicle

Positive Phase 1b/2 study

Randomised, double blind, controlled Phase 1b/2 clinical study in 133 subjects, with moderate to severe papulopustular rosacea

Safe and well tolerated

No serious adverse events in any arm of the study, with the 10% BTX 1702 active arm showing superior safety and tolerability

Clinically relevant improvements

Both 10% and 20% BTX 1702 active arms showed clinically meaningful improvements across all efficacy endpoints

Statistical significance

Improvements in reduction in inflammatory lesions was statistically significant for 10% target dose

Highlights Permetrex™ performance

Permetrex™ technology enabled formulation of very high doses and successful delivery into the skin for efficacy and safety results

Limitations of current therapeutic options

	Oracea (oral Antibiotic)	Rhofade (α-1A adrenergic agonist)	Finacea (azelaic acid)	MetroCream (Metronidazole)	Soolantra (Ivermectin)
Limitations	✓ Resistance ✓ No erythema reduction ✓ Potential Birth control interaction	✓ Rebound erythema ✓ No lesion count reduction	✓ Application site reactions ✓ Lower lesion count reduction ✓ No erythema reduction	✓ Application site reactions ✓ Lower lesion count reduction	✓ Application site reactions ✓ No Erythema reduction
WAC*	$796	$548	$383	$363	$636
Coverage	65%	70%	87%	80%	90%

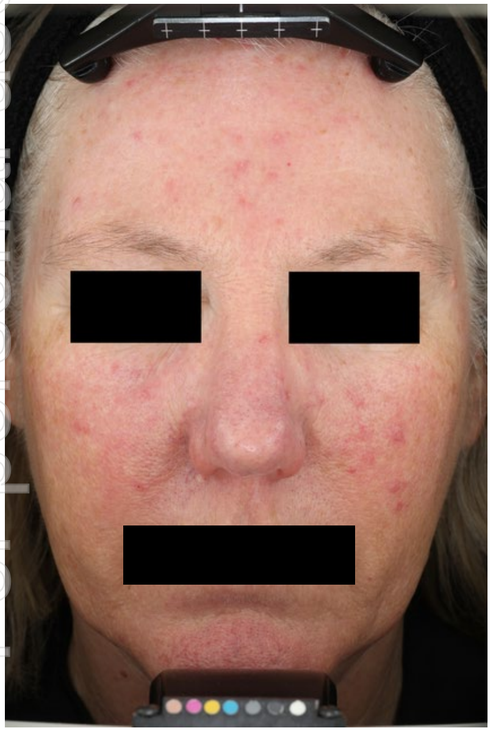
Clear value proposition for a product with *multiple* mechanisms of action

- ✓ Only product in market or development with a dual mechanism of action – Anti-inflammatory antimicrobial (without antimicrobial resistance) and favorable side effect profile
- ✓ Cosmetically elegant Permetrex™ based formulation designed for use with make up
- ✓ A product meeting the target product profile is anticipated to receive favorable market access

Source: MMIT Formulary Lookup and NDC List, *Wholesale Acquisition Cost

Example patient images from BTX 1702 10% arm

Clear visual improvements and key tool for future studies



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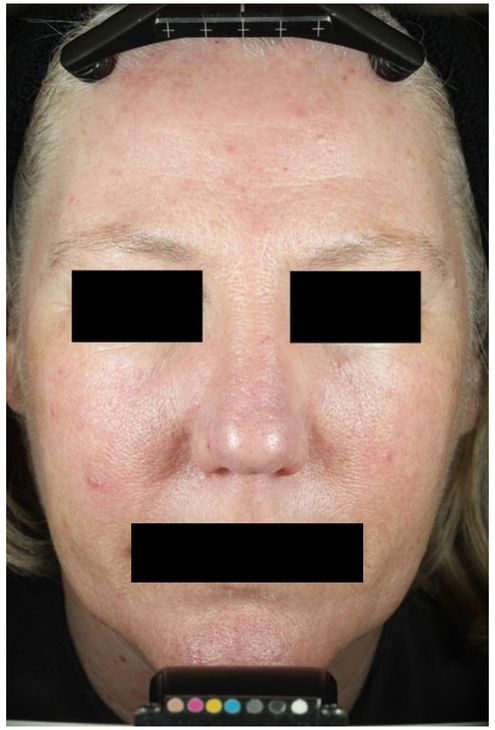
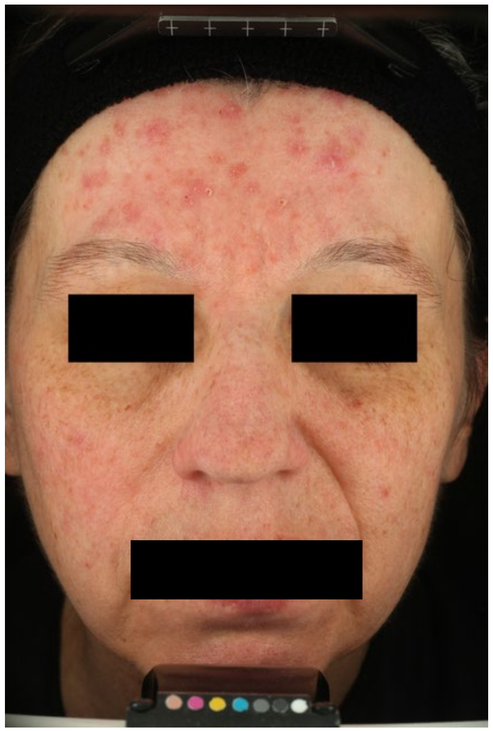


Day 57

BTX 1702 - 10%



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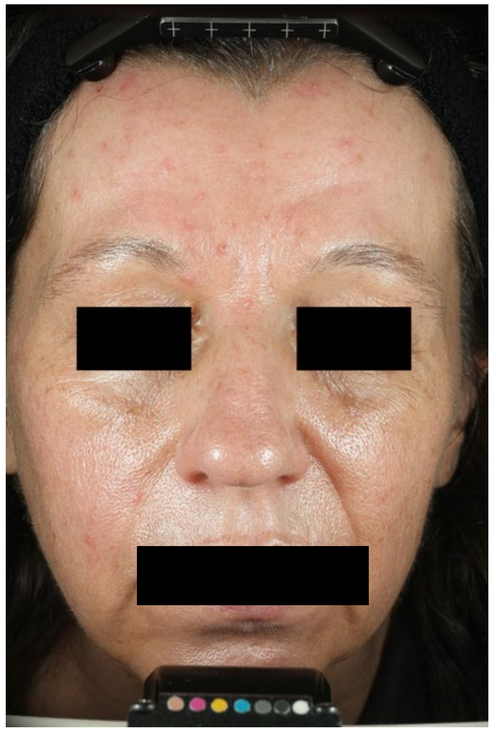
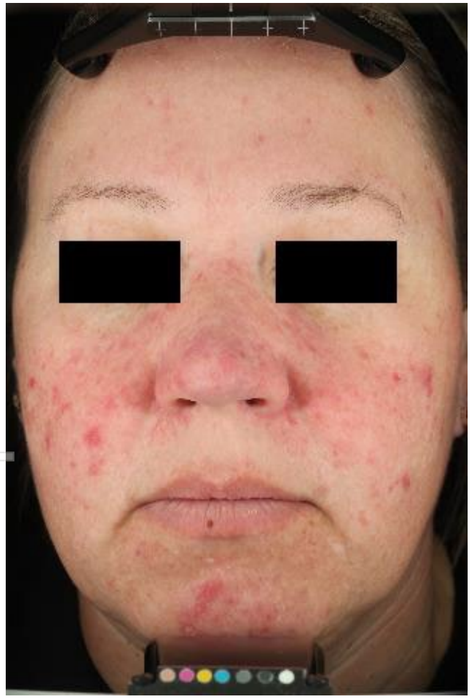


Day 57

Reduction in inflammatory lesions and improvements in redness, shown for moderate and severe patient examples

Example patient images from vehicle arm



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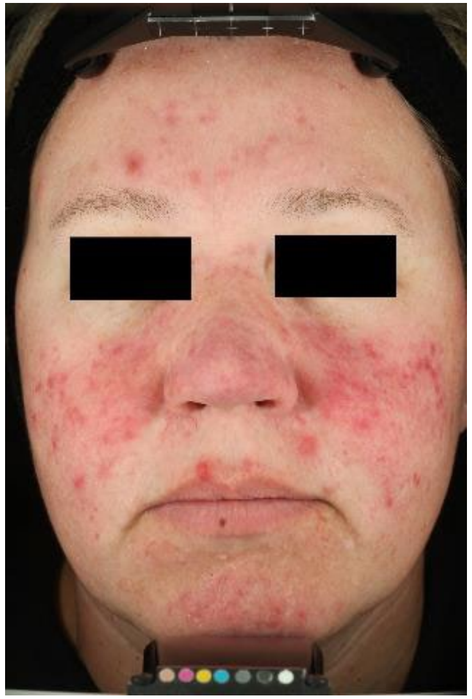
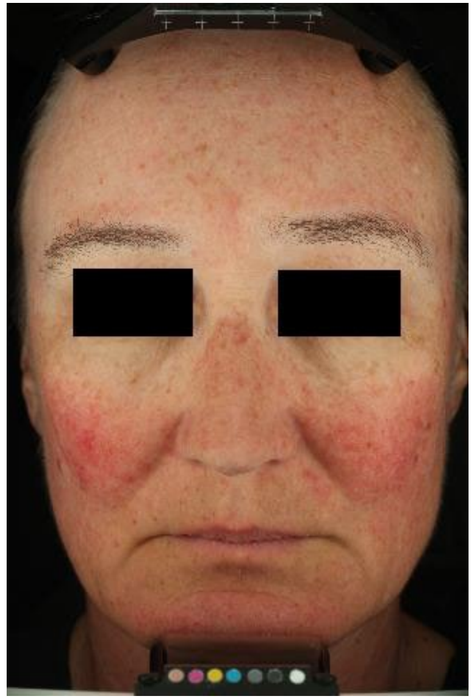


Day 57

Vehicle



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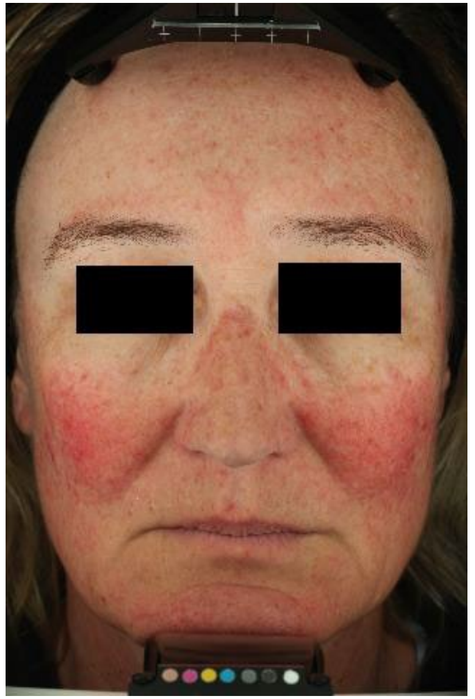

Day 57

No noticeable reduction in lesions or improvements in redness

Executing on planned commercial and regulatory milestones

Calendar year

3Q 2022

December 2022

March 2023

3Q 2023

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