

24 July 2023

Botanix Bioshares Biotech Summit Presentation

Key highlights

- Botanix is presenting at the Bioshares Biotech Summit being held this week in Hobart, Tasmania
- The Conference attracts attendees from around Australia and the region, and features presentations by and business development discussions with biotechnology companies and investors
- Botanix will be highlighting the significant commercial potential of Sofpironium Bromide which remains on track for FDA approval in late September 2023, as well as the recent acquisition of royalty and milestone payment obligations from its partner Fresh Tracks Therapeutics Inc

Philadelphia and Phoenix US, 23 July 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "Botanix" or "the Company"), is pleased to advise that it is presenting at the Bioshares Biotech Summit being held in Hobart, Tasmania this week.

The Conference brings together biotech companies and investors from around Australia and the region for company presentations, investor discussions and industry engagement. Botanix will be presenting the significant commercial potential of Sofpironium Bromide and sharing some of the reasons behind its recently announced buyout of royalty and milestone payment obligations from its partner Fresh Track Therapeutics Inc and associated capital raising.

With commercial activities ramping up for the planned launch of Sofpironium Bromide and increasing interest from potential partners, the product remains on target for FDA approval in late September 2023.

A copy of the presentation being presented by the Company is attached to this press release.

Release authorised by

Vince Ippolito
Executive Chairman

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) which is progressing its lead product Sofpironium Bromide for the treatment of primary axillary hyperhidrosis, through FDA approval. A mid-cycle review for the product has been successfully completed by FDA in 1Q 2023, which subject to other information that may be required by FDA, remains on track for approval targeted for the end of September 2023. Sofpironium Bromide is positioned to be a leading first line and second line therapy and potentially represents a safe and effective new option for patients.

The Company also has a pipeline of other products in late-stage clinical studies for the treatment of moderate to severe rosacea (successful Phase 1b/2 study in 4Q 2022), dermatitis and acne respectively. Botanix is also developing a topical antimicrobial product for the eradication of bacteria on the skin surface, initially in patients who are undergoing hemodialysis. To learn more please visit: <http://www.botanixpharma.com/>

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Bioshares Conference 2023

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Botanix: A leader in topical drug development

Preparing for
FDA approval
of first product
in a \$US1.6
billion market



DERMATOLOGY FOCUS

New treatments for common skin diseases—such as excessive sweating (hyperhidrosis), rosacea and acne



TOPICALLY DRIVEN

Targeting key indications with topical (gel) treatments that are safe, well tolerated and validated with clinical efficacy



WORLD CLASS TEAM

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



SOFPIRONIUM BROMIDE GEL (“SB”)

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 partner¹



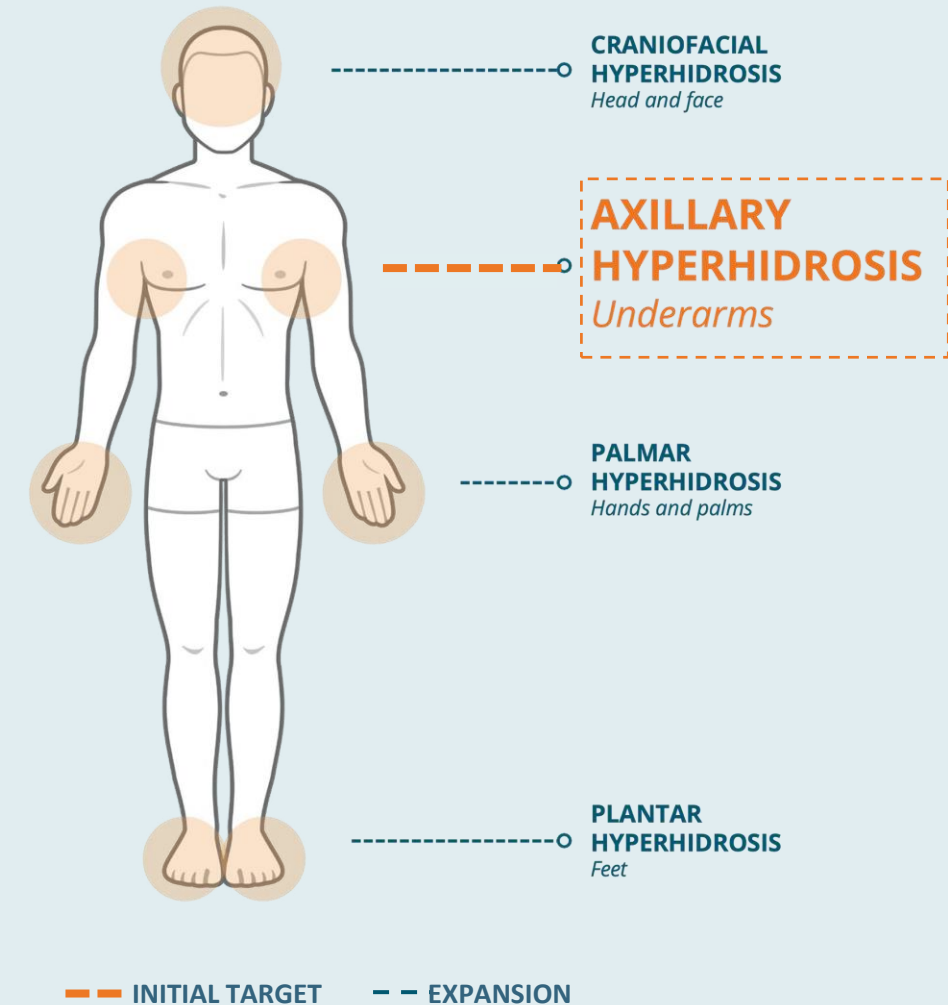
MID-CYCLE REVIEW POSITIVE

FDA mid-cycle review of SB confirmed that no significant issues have been identified. Approval timeline on track for September 2023

Hyperhidrosis

A medical condition where excessive sweating occurs beyond what is needed to maintain normal body temperature

- ❖ Hyperhidrosis affects ~16M people in the US¹
- ❖ Results from overstimulation of the nervous system (a physiological not psychological condition)¹
- ❖ 90% of axillary (underarm) patients also have it in a second region¹
- ❖ The most common age of onset for axillary hyperhidrosis patients is 12–17²
- ❖ Market for treatments is ~\$US1.6B per annum—projected to grow to \$US2.8B by 2030²



FREQUENTLY
CHANGE
CLOTHES



FRESHEN UP
BY WIPING OR
BATHING



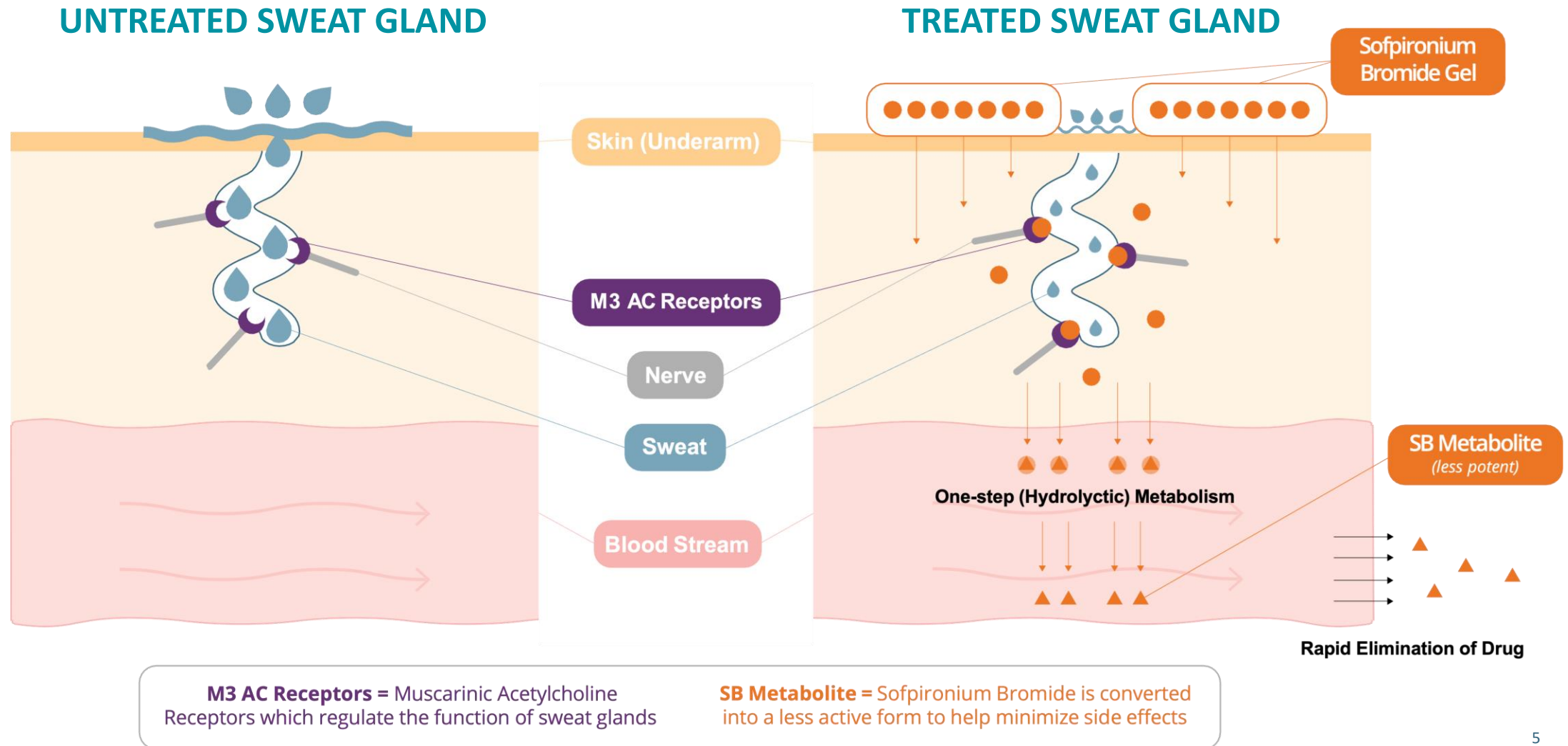
PLACE NAPKINS OR
PADS UNDER THEIR
ARMS OR THEIR
POCKETS



HIDE UNDER
DARK-COLOURED,
BULKY CLOTHES

Sofpironium Bromide mechanism of action

Blocks sweat gland receptors and rapidly degrades for excretion



Label negotiations

Towards the end of the NDA review process, FDA and Botanix negotiate the drug's final package label

EFFICACY AND SAFETY DATA

- ❖ The label will reflect the efficacy and safety data that FDA and the Sponsor (Botanix) agrees needs to be included

DOSING AND ADMINISTRATION

- ❖ The label provides instructions for the dermatologist and patient about how SB Gel should be applied, how often and when

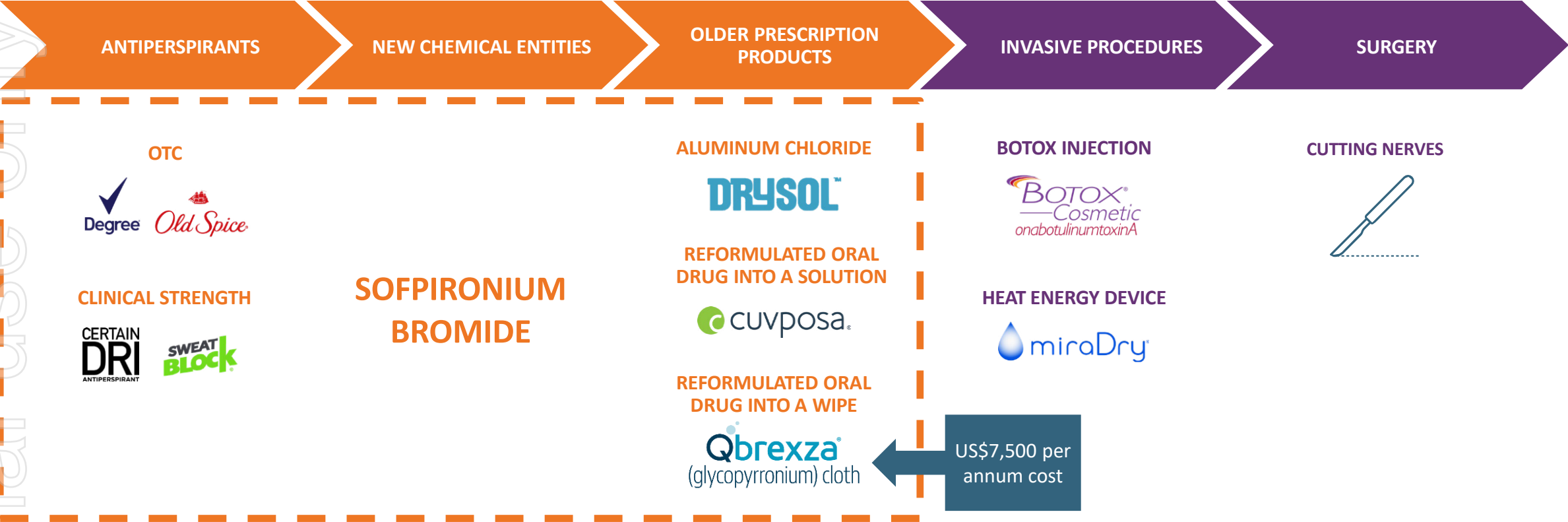
INDICATION AND CLAIMS

- ❖ Based on the age groups tested (in SB Gel's case, down to age 9), the label will specify those populations and target application area (ie underarm or axillary)

FINAL STEP IN THE APPROVAL PROCESS

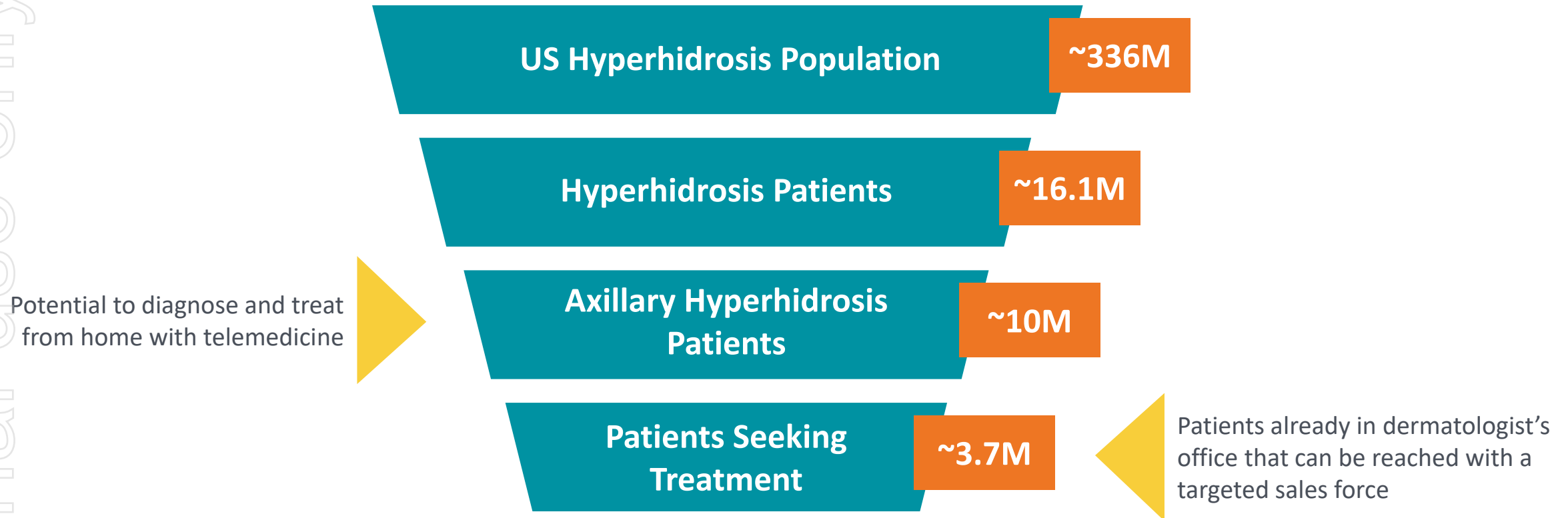
- ❖ **Once the label is agreed, no further reviews are required before FDA approval anticipated in September 2023**

Significant opportunity for a new topical agent with class leading efficacy and safety



Due to its significant psychological impact, 54% of respondents suffering from hyperhidrosis say that they would pay anything for a treatment to stop their excessive sweating¹

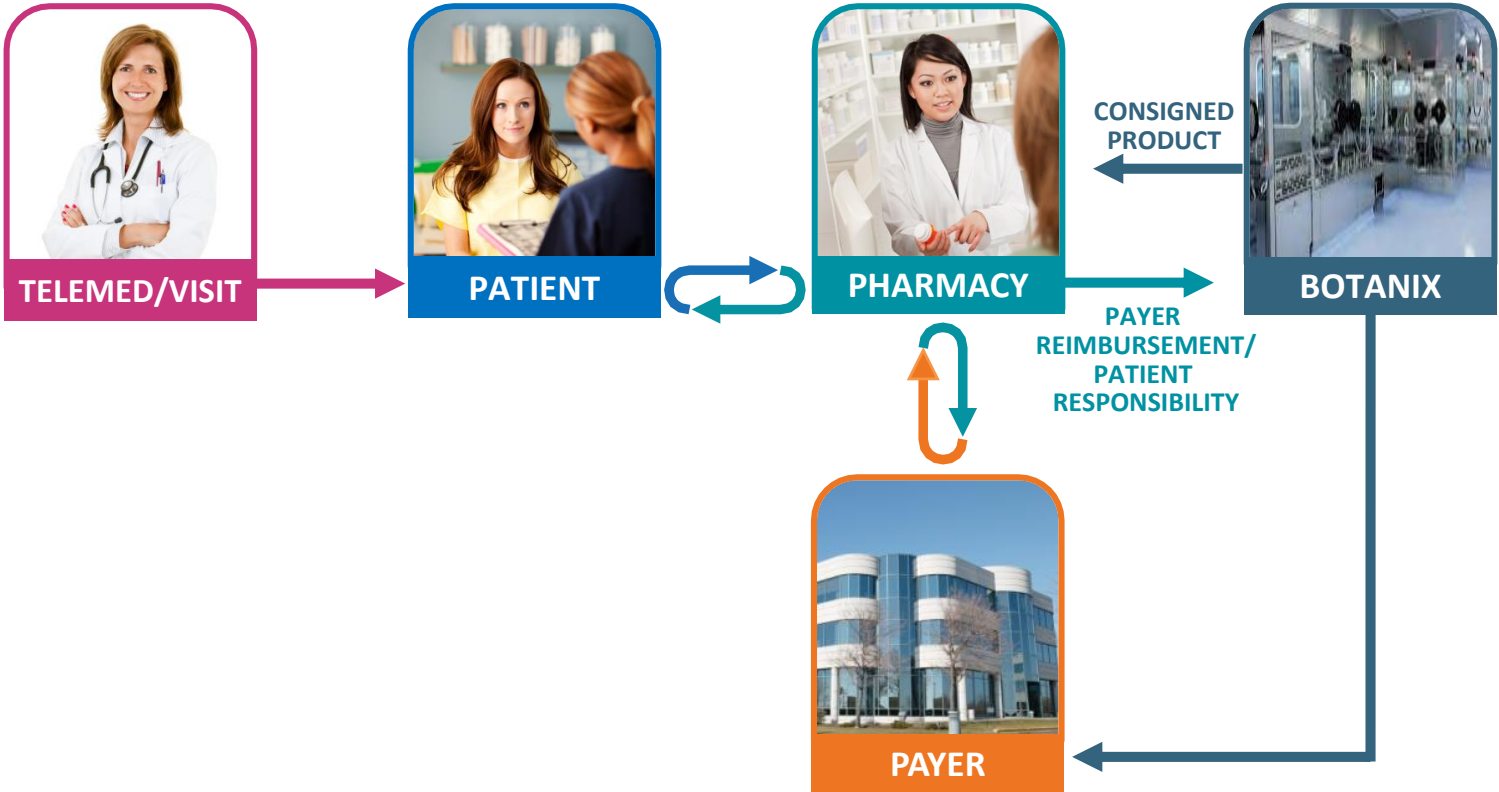
Digital strategy—expands the addressable patient population



Create a pharmacy network that is directly connected to a telemedicine provider, that will facilitate prescribing of SB Gel

PROPOSED PROGRAM DESIGN

Remove barriers to use by providing doctors with the ability to prescribe SB Gel at launch



Royalty and Milestone buyout transaction benefits

Opportunity to remove milestones payments and double-digit royalties payable to Fresh Tracks (the company Botanix acquired the SB asset from)

Financial Obligations to Fresh Tracks	Current Commitment to Fresh Tracks (USD)	After Royalty Buyout Transaction (USD)
Upfront payment to buyout future milestone and royalty payments		\$8.25m
FDA Approval for SB (target September)	\$4m	Nil
Marketing approval for SB in EU or UK	\$4m	Nil
Approval of SB in another indication	\$4m	Nil
Sales Milestones (once Net Sales exceed \$75m - up to \$1.8 billion p.a)	~\$160m	Nil
Royalties on Net Sales	12-20%	Nil*

*Note – Botanix will retain an obligation to the head licensor, Bodor Laboratories, to pay a 5% royalty on Net Sales made by Botanix

Why buy out the royalties and milestones now?

Compelling and unique opportunity to add significant value to Botanix, as we approach planned FDA approval

VALUE OF REGULATORY MILESTONES ~ \$12M

- ❖ Avoids September \$4M “FDA approval and potential “EU/UK approval” and “other indication” (e.g hyperhidrosis on hands) milestones

VALUE OF SALES MILESTONES > \$160M

- ❖ Avoids all sales milestones which impact Botanix future profitability

ROYALTIES OF 12-20%

- ❖ Avoids all royalties due to Fresh Tracks which impacts Botanix future profitability

UNIQUE OPPORTUNITY CLOSE TO APPROVAL

- ❖ Fresh Tracks are in the midst of a strategic review and potential change of business direction. Botanix is unlikely to have this opportunity again

ENHANCE M&A AND EXIT OPPORTUNITIES

- ❖ With no royalties or milestones due to Fresh Tracks, the Sofpironium Bromide asset (and Botanix) are more attractive for M&A and exit opportunities

Executing on planned commercial and regulatory milestones

