26 September 2023

FDA requests changes to product use instructions in Complete Response Letter – short delay in resubmission

Key points

- **Botanix has received a Complete Response Letter from FDA in relation to its NDA submission for Sofpironium Bromide gel, 15% for the treatment of primary axillary hyperhidrosis**
- **The only area to be addressed from the Letter is the patient instructions, comprising the printed Instructions for Use document (which is inserted into the product carton) and wording on the product carton**
- **No clinical efficacy, safety, pharmacology, non-clinical or manufacturing issues were raised, and no additional clinical studies are required by FDA to support approval**
- **Botanix will meet with FDA and undertake the relatively minor activities required to address the product use instructions and resubmit the NDA by early 1Q CY2024, with a target approval of mid-CY2024**
- **Based on the Letter and interactions with the FDA, no new review issues are anticipated as part of the resubmission review**
- **The Company is well funded to complete the required activities for resubmission and through planned approval, with an anticipated delay in commercial launch from 1Q CY2024 of only 3-6 months, with no change in the large market opportunity**

Philadelphia and Phoenix US, 26 September 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "Botanix" or "the Company"), today announced that the Company has received a Complete Response Letter ("Letter") from the US Food and Drug Administration (FDA) in respect of its New Drug Application (NDA) for Sofpironium Bromide gel for the treatment of primary axillary hyperhidrosis (excessive sweating). The Letter, is the FDA's end of review communication which identifies any issues that make the NDA not able to be approved at this time, and recommends actions required to support NDA approval.

The only deficiency identified in the Letter, was focused on the "Instructions for Use" of Sofpironium Bromide. The Instructions for Use is a paper insert in the product carton, that instructs the patient how to safely and effectively use the product. An Instructions For Use document is required for this product (unlike for example, a tablet or capsule), as the Sofpironium Bromide gel is contained in a pump and once dispensed, is applied to each underarm with an applicator.

Prior to submitting its Instructions for Use document, Botanix had evaluated it in several human factors studies, where volunteers read and followed the instructions to demonstrate that they can correctly apply the drug in accordance with those Instructions. These study results had been reviewed by the FDA (with subsequent updates applied), before the Instructions for Use were submitted with the NDA package. However, the Letter indicated that FDA requires additional edits to the Instructions

for Use document and minor wording on the product carton, followed by another short human factors validation study, before the NDA can be resubmitted.

The Letter did not identify any other deficiencies in the NDA. No efficacy, safety, pharmacology, non-clinical or chemistry, manufacturing and controls (CMC) issues were identified, and no additional clinical studies are required to support resubmission and approval of Sofpironium Bromide. As a result, when Botanix replies to the Letter with a resubmission in early Q1 CY2024, it will be focused solely on the instructions provided to patients, and no additional review issues are anticipated on resubmission.

Botanix Executive Chairman, Vince Ippolito said*: "Given the validation of the safety and efficacy data submitted in the NDA for Sofpironium Bromide we were confident of a successful approval and so we are certainly disappointed this issue has held back the timely approval of this important product.*

No safety, efficacy, or manufacturing issues were raised by FDA and no new clinical trials are required - so this gives us a great confidence in our initial submission, data and future resubmission.

Importantly, we are now clear on what is required by the FDA, and it is our goal to work with FDA to address their comments on the patient instructions, so that we can resubmit for approval as rapidly as possible.

Primary axillary hyperhidrosis is a medical condition which has debilitating effects on patients and with limited options available in the market, Sofpironium Bromide once approved, will provide a much needed alternative for this population."

The NDA for Sofpironium Bromide was supported by highly statistically significant results from two randomized, double blind, controlled Phase 3 studies which met both of its co-primary endpoints and all of its secondary endpoints. A long-term safety study (48 weeks) also demonstrated that Sofpironium Bromide was safe.

Responding to the Letter and timeline for resubmission

With clarity from the FDA that the only remaining issue that needs to be addressed is the instructions to patients, Botanix will meet with the FDA to discuss the final changes required for these instructions in a "End of Review" meeting, which is required to be granted and held within 30 days of our request. The Company will then complete a short human factors validation study to assess the adjusted Instructions For Use, and the Company then plans to resubmit for FDA approval in early 1Q CY2024, with a target NDA approval in mid-CY2024.

Botanix is currently preparing an updated Instructions For Use document, which reflects FDA guidelines and feedback gleaned from the Letter, and is moving quickly to schedule the human factors validation study required for resubmission.

An overview of the expected timeline to resubmission is outlined below:

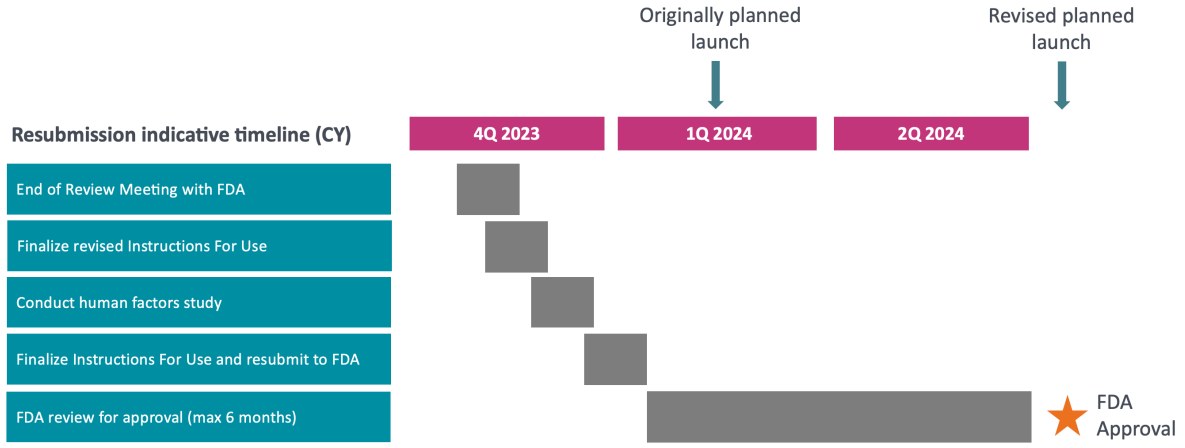

Figure 1 – Anticipated timeline for resubmission and FDA Approval

Given that the commercial launch of Sofpironium Bromide was previously planned for 1Q 2024, the resubmission and target approval timing is likely to delay Botanix's commercialization plans by only 3-6 months. The Company believes that this delay in launch will not materially impact the market opportunity for the product, given that 3.7 million patients are currently being treated for primary axillary hyperhidrosis in the US and approximately 10 million patients suffer from the condition.[1]

Presentation discussing FDA response and Investor Webcast

Botanix has prepared a more detailed presentation discussing the patient instructions, the communications from FDA and the timetable for resubmission in the attached presentation, that accompanies this release.

The Company will also hold an investor webcast today ***Tuesday, 26 September 2023 at 9.30am AEST*** *(which may be delayed until confirmation of this release is available on the ASX Announcements Platform) and investors can register for the call as follows:*

Time:	7.30am AWST (Perth) / 9.30am AEST (Sydney/Melbourne)
To register:	https://us02web.zoom.us/webinar/register/WN_cWlRou9KSQOhuBXc1n8djA
Dial in Details:	Will be sent to you directly upon registration

Release authorised by the Board of Directors.

[1] International Hyperhidrosis Society; Dolittle, et al, 2016, Hyperhidrosis: an update on prevalence and severity in the United States, Archives of Dermatology Research

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. FDA issued a Complete Response Letter for the product in late 3Q CY2023 focused on validating revised Instructions For Use and the Company is currently planning for a resubmission of the NDA in 1Q2024 with approval targeted for mid-CY2024. 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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Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs, the Company's ability to obtain marketing approvals for is product candidates, the expected timing and/or results of regulatory approvals and the outcome and effects of Sofpironium Bromide and the market for Sofpironium Bromide. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.