

Investor Update

AGM November 2022

Preparing for FDA approval
of first product in 3Q 2022



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 partner¹



Near-term catalysts

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

Corporate Overview

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

ASX: BOT TRADING INFORMATION

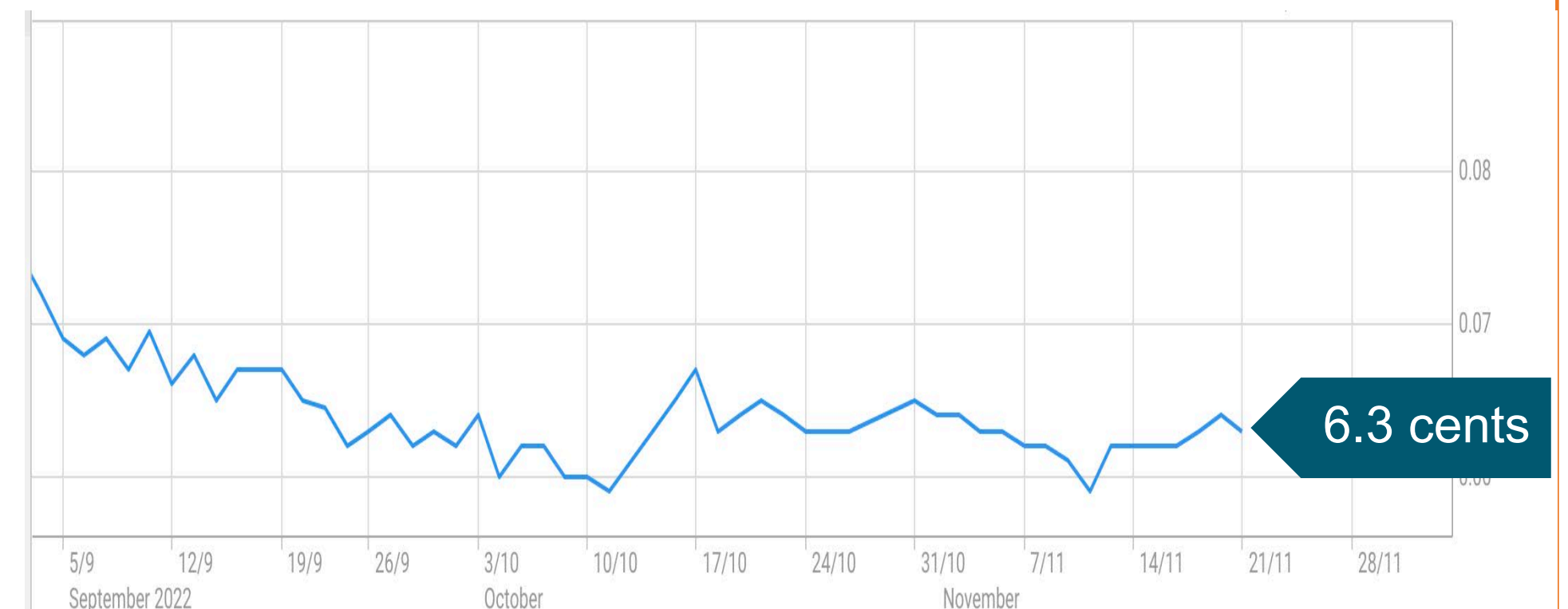
Share price	A\$0.063
6-month low / high	A\$0.056/0.077
Shares outstanding	1,156,011,477
Market Capitalisation	A\$72.8m
Cash (30 Sep 2022)	A\$ 10.1m*
Debt (30 Sep 2022)	Nil
Enterprise value	A\$62m

SUBSTANTIAL SHAREHOLDERS

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

SHARE PRICE PERFORMANCE

BOT



* 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 Sotpironium 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

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) More efficacious treatments without access/cost concerns.



Unmet Need: ~6 out of 7

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



Unmet Need: ~4 out of 7



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

*"We are always looking for more **efficacious** therapies that are **easier to take**..."*

– Payer

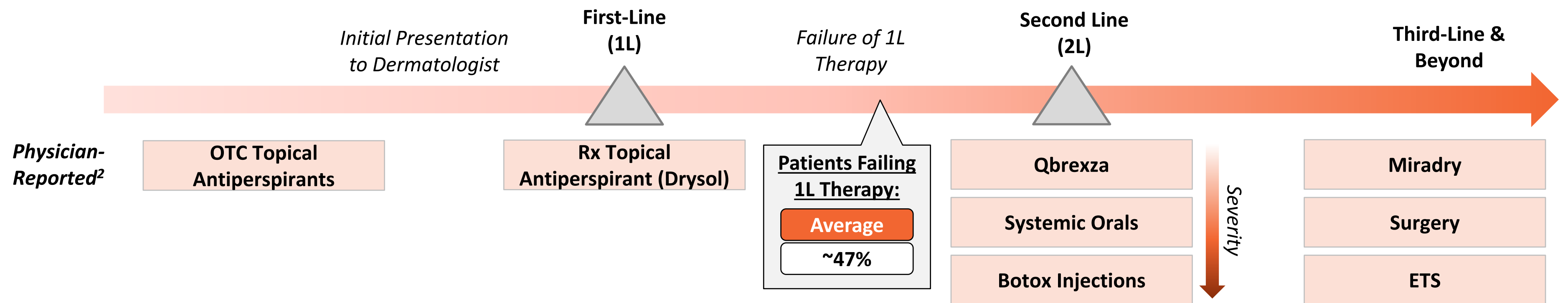
*"The treatments that we have are **not very convenient** and are **pretty costly**. I just feel like there are **not enough options**."*

– 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.

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)

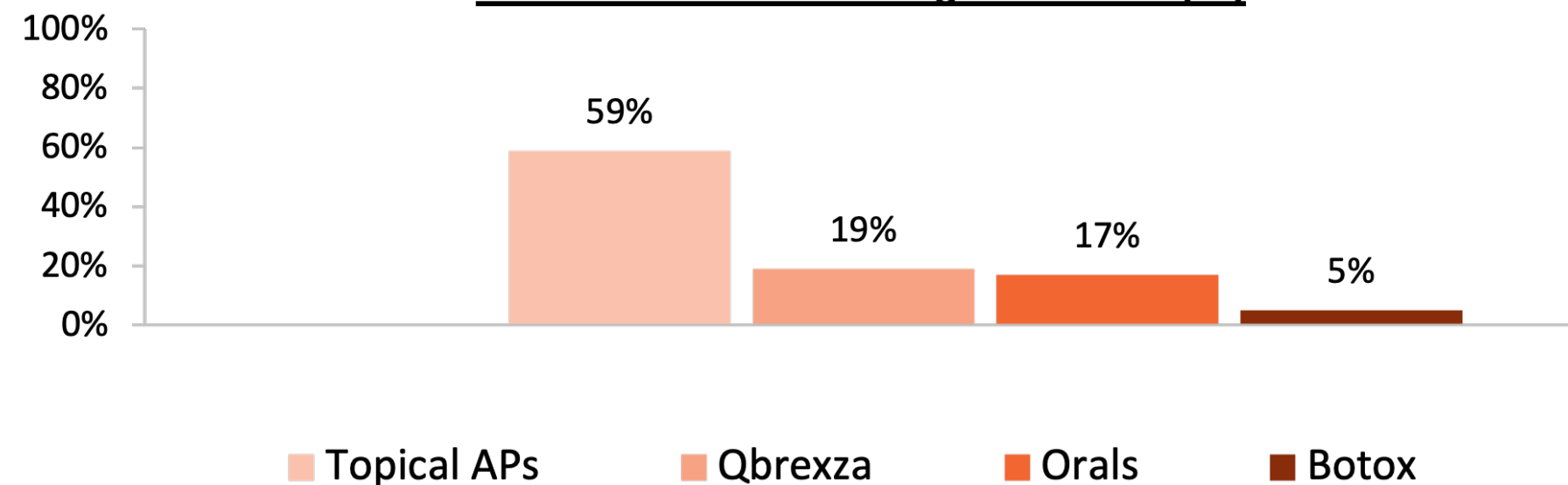
SB is positioned to largely displace other topical products

Both first line and second line prescription preferences favor SB

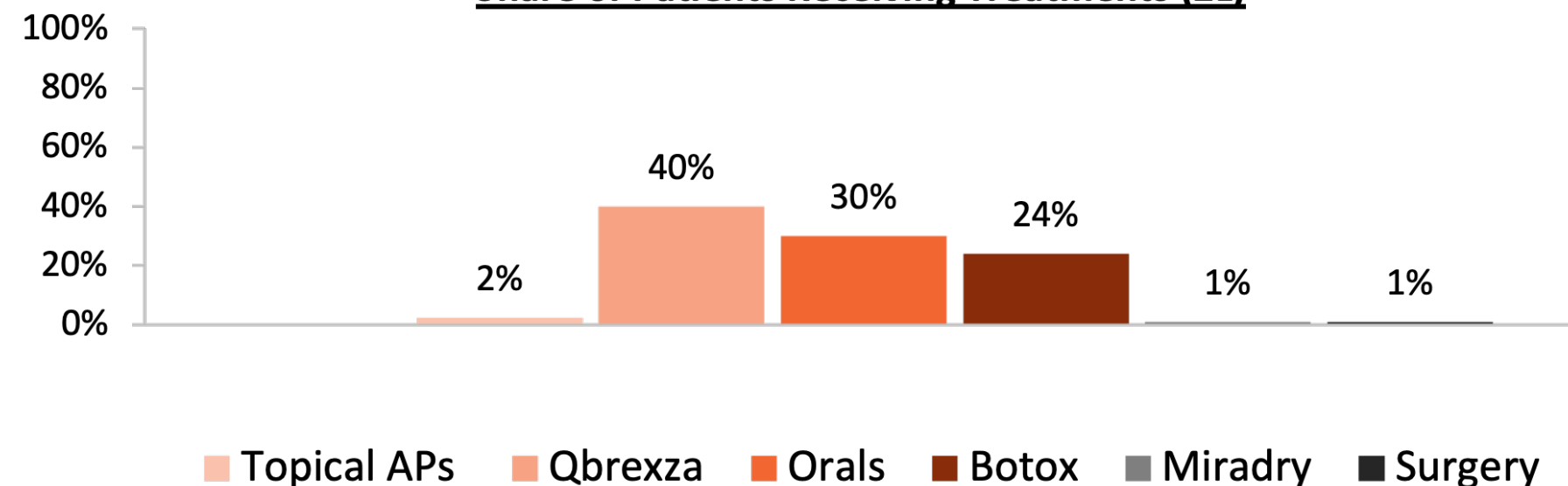
Dermatologist Treatment Preferences and Anticipated Future SBG Prescribing

Current Prescription Preferences

Share of Patients Receiving Treatments (1L)

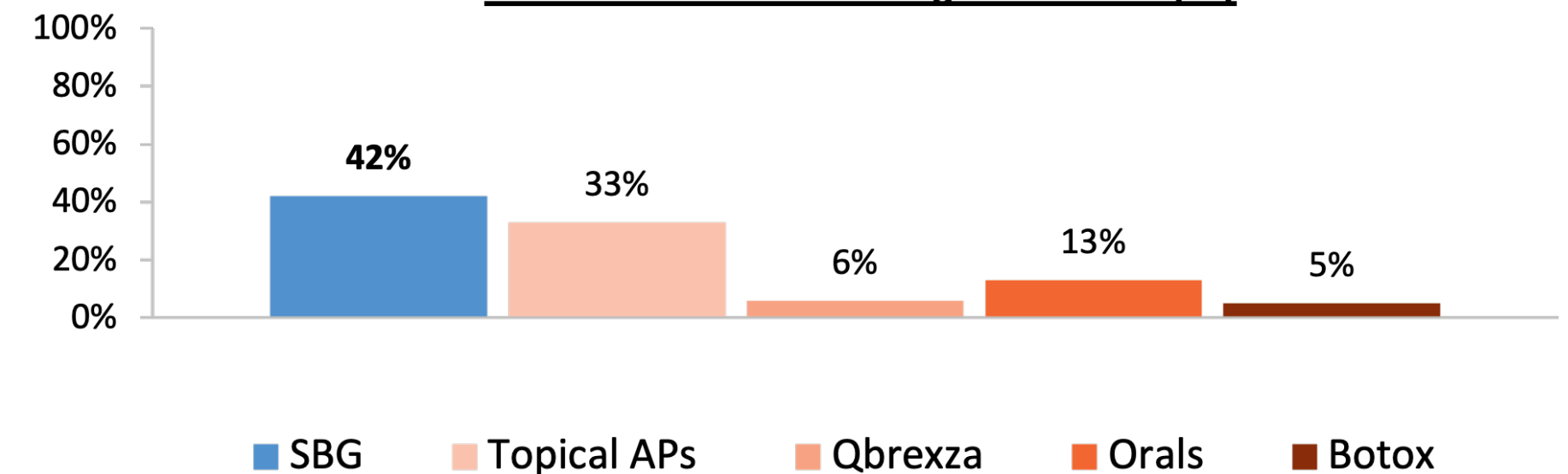


Share of Patients Receiving Treatments (2L)

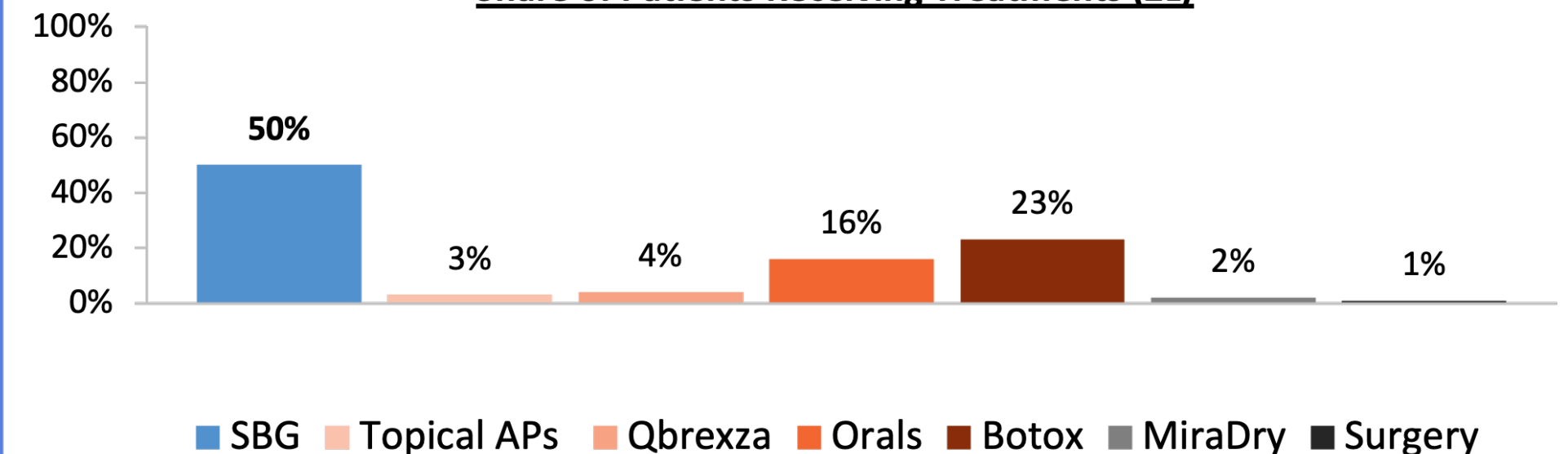


Prospective Prescription Preferences

Share of Patients Receiving Treatments (1L)

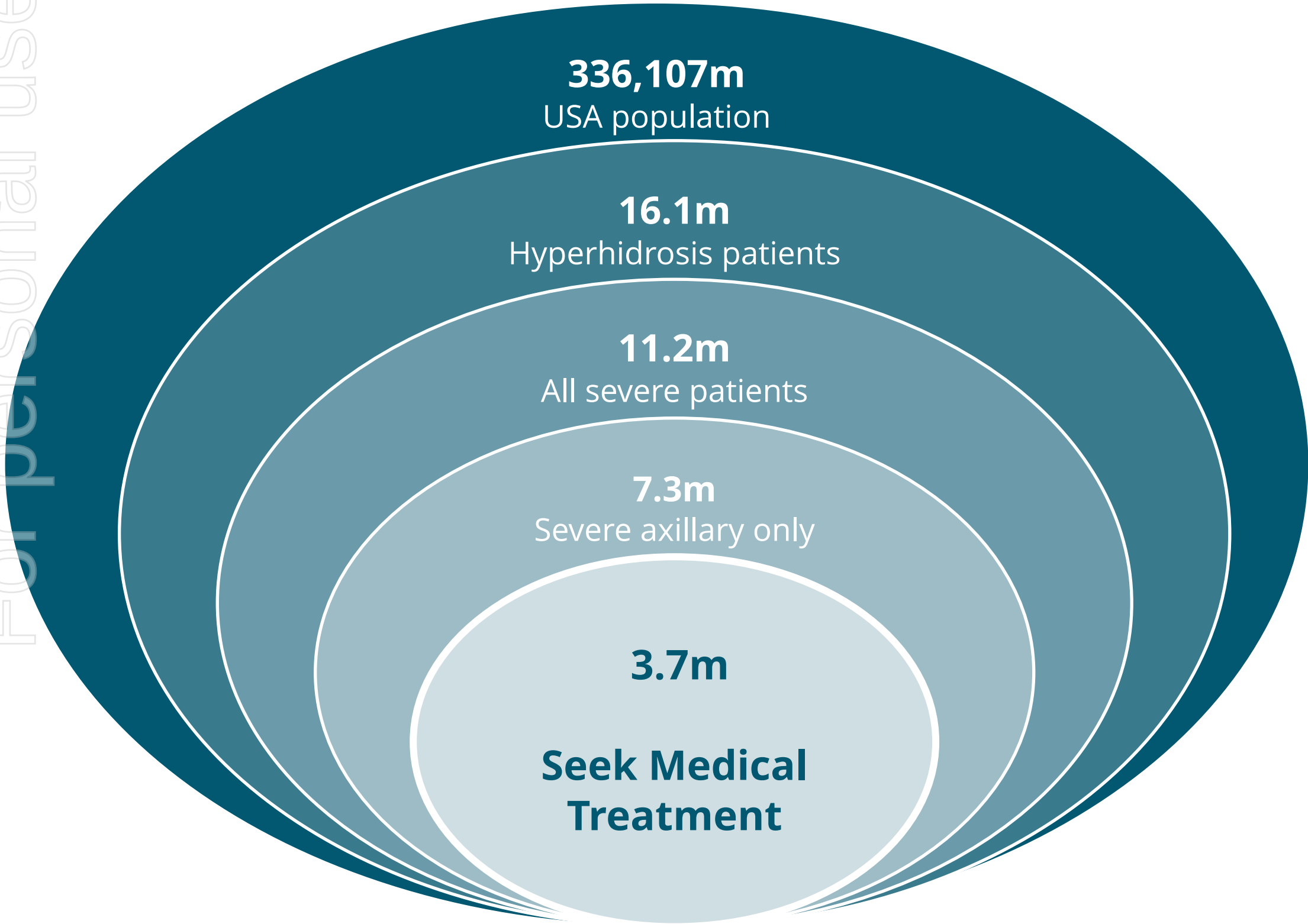


Share of Patients Receiving Treatments (2L)



Market opportunity for hyperhidrosis¹

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



Baseline



Day 57

BTX 1702 - 10%



Baseline



Day 57

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

Example patient images from vehicle arm



Baseline



Day 57

Vehicle



Baseline



Day 57

No noticeable reduction in lesions or improvements in redness

Executing on planned commercial and regulatory milestones

Calendar year

**NDA
submission
complete**

3Q 2022

**Day 74
letter**

December 2022

**Mid-cycle
review**

March 2023

**FDA
approval**

3Q 2023

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Operations:

3602 Horizon Drive, Suite 160
King of Prussia PA 19406

Corporate Office:

Level 1, 50 Angove Street
North Perth W. Australia 6006

Authorised for release by Vince Ippolito, Executive Chairman

