

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/>

For more information, please contact:

General enquiries

Corporate Communications

Botanix Pharmaceuticals

P: +61 8 6555 2945

investors@botanixpharma.com

Investor enquiries

Hannah Howlett

WE Communications

P: +61 450 648 064

hhowlett@we-worldwide.com

Media enquiries

Haley Chartres

H^CK

P: +61 423 139 163

haley@hck.digital

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 its 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. Likewise, comments from the FDA do not reflect a final decision on the information reviewed as part of any NDA submission and should not be construed to do so. These comments are preliminary and may be subject to change as FDA finalizes its review of any NDA and FDA may also identify other information that must be provided before any application can be approved. 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.

Bioshares Conference 2023

Important Notice & Disclaimer

1. Summary information

This presentation has been prepared by Botanix Pharmaceuticals Ltd (“Botanix”) and contains summary information about Botanix and the business conducted by it which is current as at the date of this presentation (“Presentation”) (unless otherwise indicated).

The information in this Presentation is general in nature and does not purport to be accurate nor complete, nor does it contain all of the information that an investor may require in evaluating a possible investment in Botanix, nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act 2001 (Cth). It has been prepared by Botanix with due care but no representation or warranty, express or implied, is provided in relation to the accuracy, reliability, fairness or completeness of the information, opinions or conclusions in this Presentation by Botanix or any other party.

The information in this Presentation remains subject to change without notice. Reliance should not be placed on information or opinions contained in this Presentation, and Botanix does not have any obligation to finalize, correct or update the content of this Presentation. Certain data used in this Presentation has been obtained from research, surveys or studies conducted by third parties, including industry or general publications.

To the maximum extent permitted by law, Botanix is not responsible for updating, nor undertakes to update, this Presentation. It should be read in conjunction with Botanix’s other periodic and continuous disclosure announcements lodged with the ASX, which are available at www2.asx.com.au or at <https://botanixpharma.com/category/asx-releases/>.

2. Not an offer

Neither this Presentation nor any of its contents will form the basis of any understanding, proposal, offer, invitation, contract or commitment.

3. Industry data

Certain market and industry data used in connection with or referenced in this Presentation has been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. Neither Botanix nor its advisers, or their respective representatives, have independently verified any such market or industry data.

4. Financial data

All dollar values are in United States dollars (\$) or US\$) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

5. Forward-looking statements and forecasts

This Presentation contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions and include, but are not limited to, plans and prospects for the Company, the Company’s strategy, future operations, the expected timing and/or results of regulatory approvals and prospects of commercializing product candidates or research collaborations with its partners, including in Japan, the outcome and effects of Sofpironium Bromide and the market for Sofpironium Bromide. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Presentation speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Botanix, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Any such forward looking statements are also based on assumptions and contingencies which are subject to change, and which may ultimately prove to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Investors should consider the forward-looking statements contained in this Presentation in light of those disclosures and not place undue reliance on such statements (particularly in light of the current economic climate and significant volatility, uncertainty and disruption caused by the COVID-19 pandemic). The forward-looking statements in this Presentation are not guarantees or predictions of future performance and may involve significant elements of subjective judgment, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors, many of which are outside the control of Botanix.

Except as required by law or regulation, Botanix undertakes no obligation to finalize, check, supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation.

6. No liability

The information contained in this document has been prepared in good faith by Botanix. Neither Botanix, nor any of its advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, advisers, employees and agents have authorised, permitted or caused the issue, lodgment, submission, dispatch or provision of this Presentation in a final form and none of them makes or purports to make any binding statement in this Presentation and there is no statement in this Presentation which is based on any statement by them.

To the maximum extent permitted by law, Botanix and its advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents:

expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any estimates or projections and any other financial information derived therefrom, whether by way of negligence or otherwise; and

expressly exclude and disclaim all liabilities in respect of, make no representations regarding, any part of this Presentation and make no representation or warranty as to the currency, accuracy, adequacy, reliability or completeness or fairness of any statements, estimates, options, conclusions or other information contained in this Presentation.

Botanix: A leader in topical drug development



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

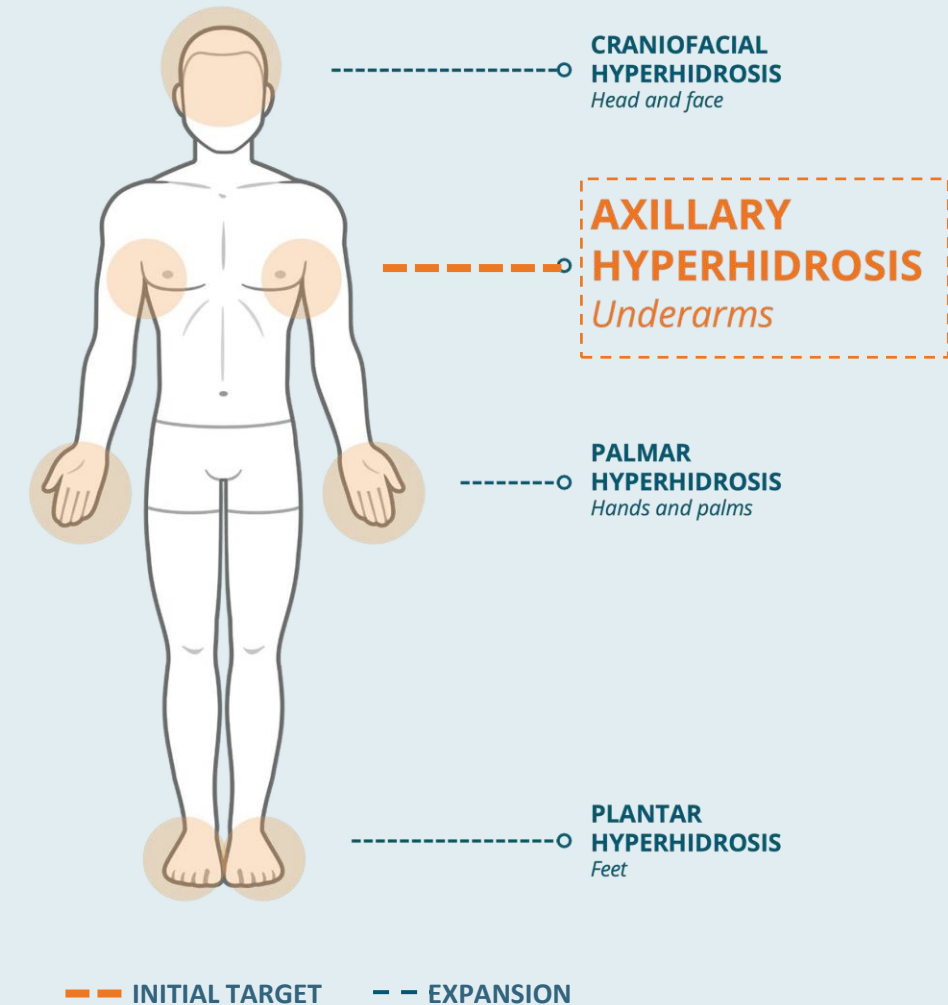
FDA mid-cycle review of SB confirmed that no significant issues have been identified. Approval timeline on track for September 2023

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

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



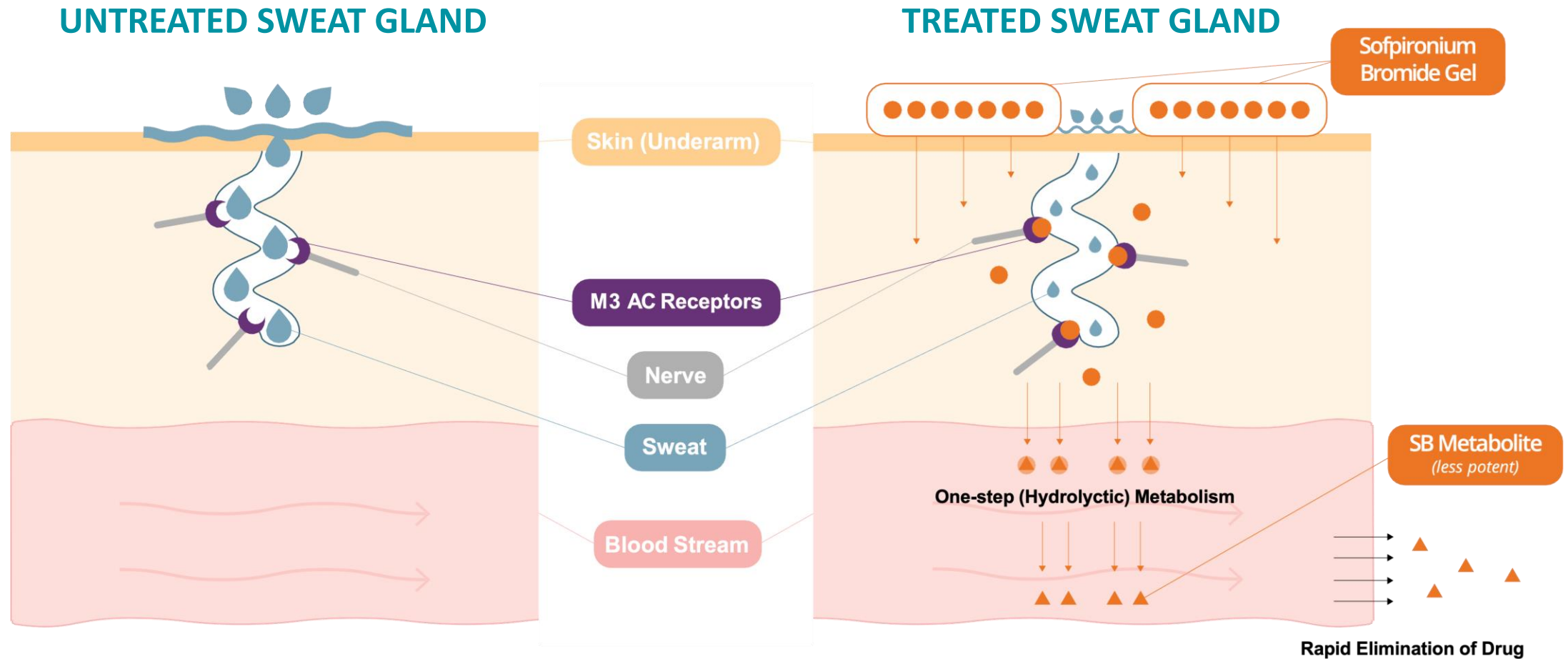
PLACE NAPKINS OR
PADS UNDER THEIR
ARMS OR THEIR
POCKETS



HIDE UNDER
DARK-COLOURED,
BULKY CLOTHES

Sofpironium Bromide mechanism of action

Blocks sweat gland receptors and rapidly degrades for excretion



M3 AC Receptors = Muscarinic Acetylcholine Receptors which regulate the function of sweat glands

SB Metabolite = Sofpironium Bromide is converted into a less active form to help minimize side effects

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

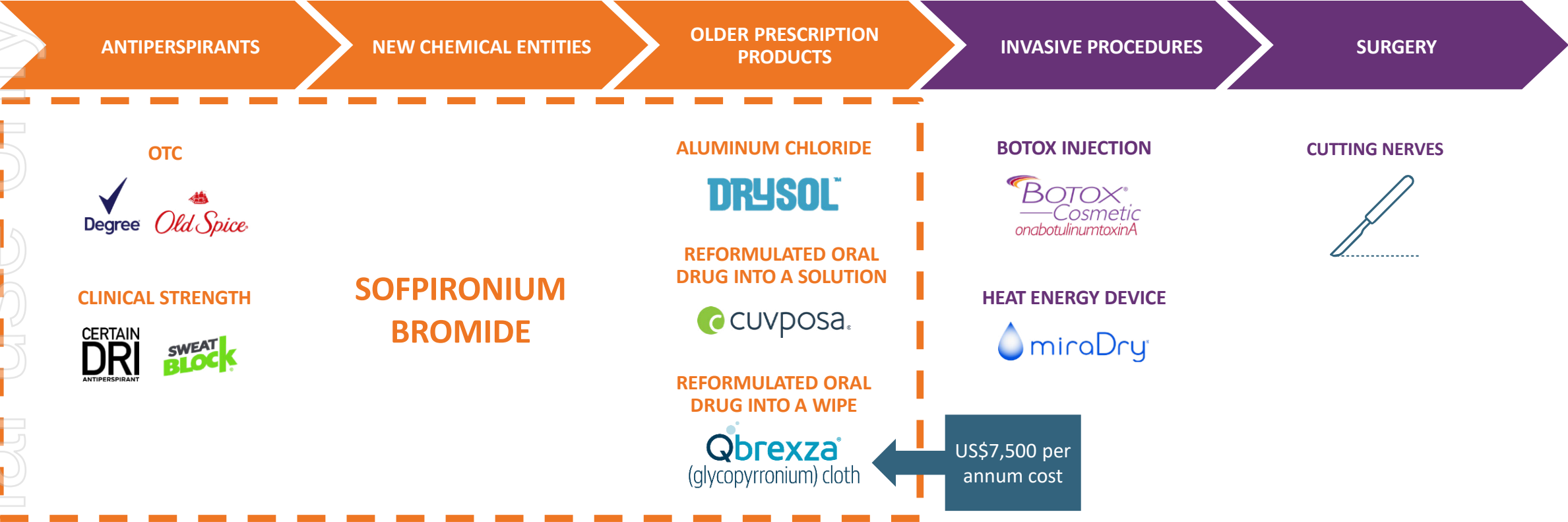
INDICATION AND CLAIMS

- ❖ 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

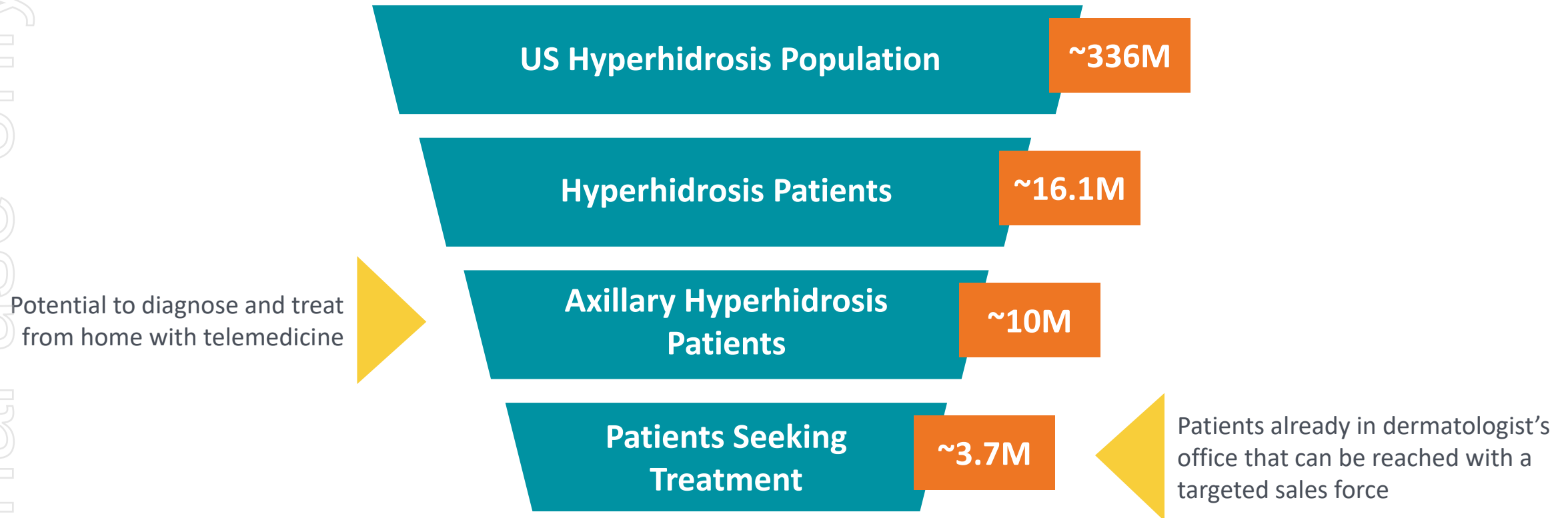
- ❖ **Once the label is agreed, no further reviews are required before FDA approval anticipated in September 2023**

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

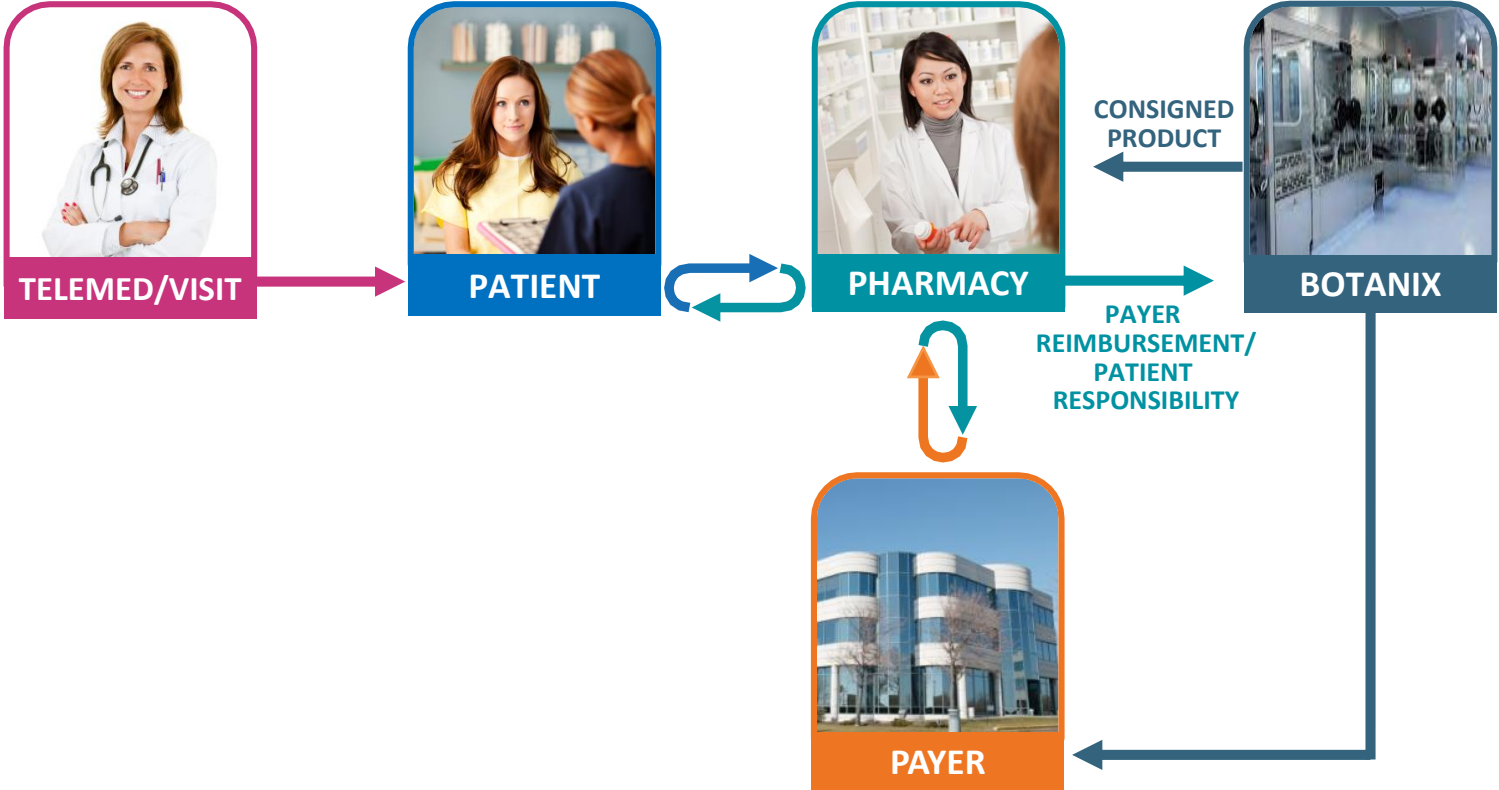
Digital strategy—expands the addressable patient population



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

