Dimerix Overview

(ASX: DXB)
a phase II biotech with a scalable, proprietary platform technology

March 2020

Dimerix

Forward looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Dimerix to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition, the outcome of legal proceedings and the effectiveness of patent protection.

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Corporate Snapshot (ASX:DXB)

$31m
Market capitalisation (AUD)

181.5m
Shares outstanding

$0.17
Share price (AUD)

$3.85m
in cash & cash equivalents; no debt (AUD)

433,761
Average daily share trading volume

Research Coverage

Taylor Collison	20Nov2019	Rating: Buy	Price Target: A$0.51

Share price performance

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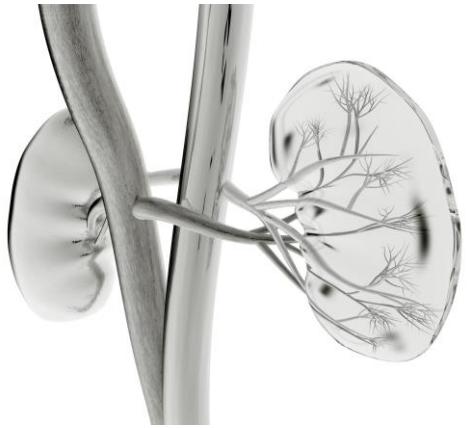
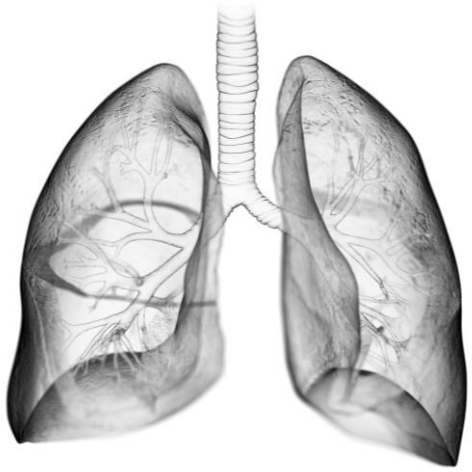
A pipeline of drugs identified using Receptor-HIT

Dimerix Technology Platform

- Patented tool that enables understanding of real-time receptor interactions, particularly GPCRs
- Can drive the discovery of new drugs and research programs
- Programs based on the critical scientific rationale that GPCRs act as a complex with other GPCRs and have novel pharmacology when in complex





Strategic Fit

- Dimerix is developing a **commercial pipeline** of drugs for G Protein-Coupled Receptors (GPCR) largely targeting chemokine pathway diseases with a **clear unmet need**
- Dimerix can utilise its current core **competencies** and **capabilities** to execute on the disclosed opportunities
- Dimerix has identified **new uses** for existing drugs to drive the **discovery** of new drugs and research programs
- Dimerix has **multiple products** in its pipeline, at different development stages, **diversifying** risk and increasing potential future sources of revenue

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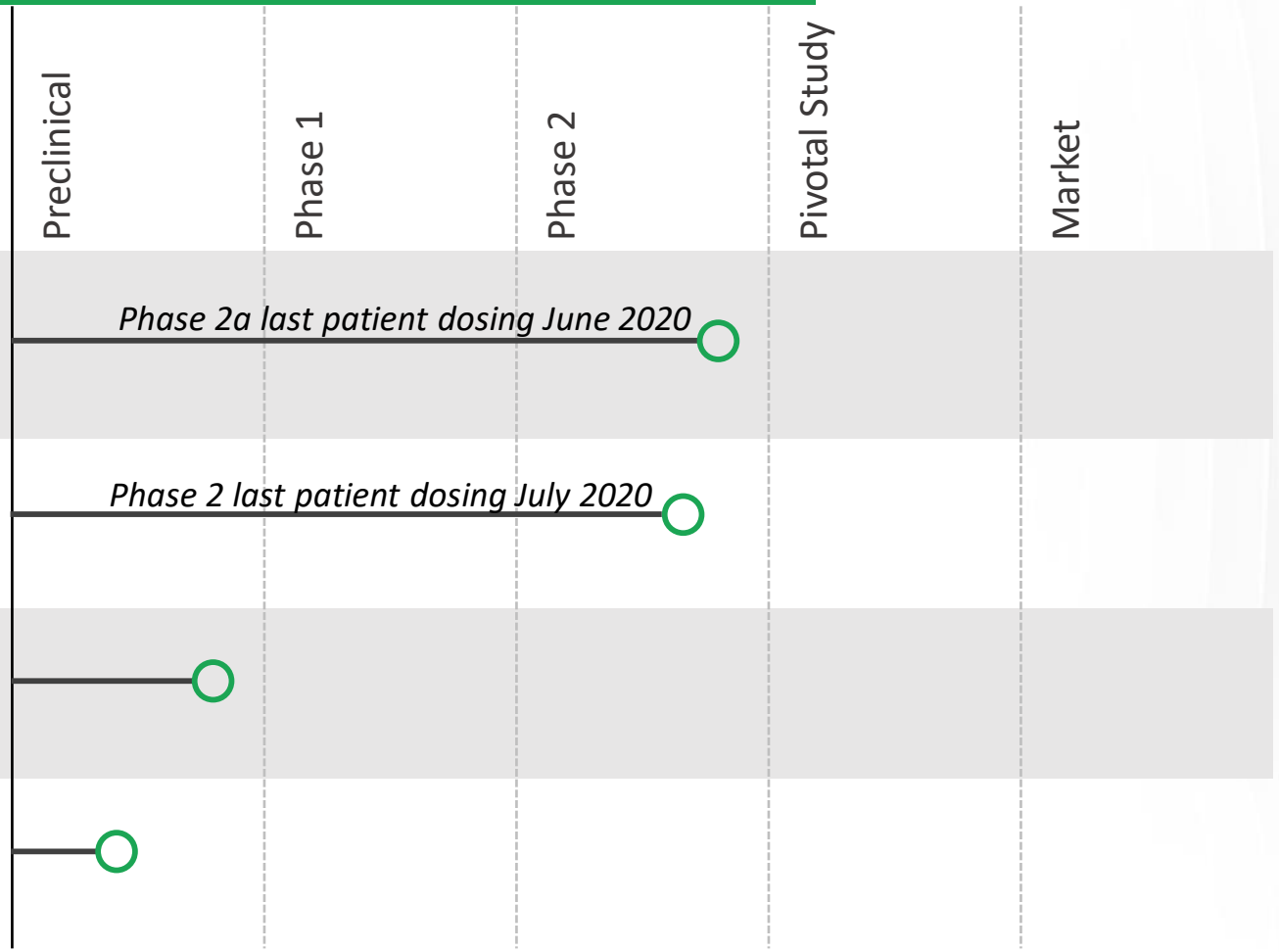
Development pipeline

3 product candidates in the pipeline, with 2 clinical read outs expected mid-2020

Compound	Disease Target
DMX-200	Focal Segmental Glomerulosclerosis (FSGS)
DMX-200	Diabetic Kidney Disease
DMX-700	Chronic Obstructive Pulmonary Disease (COPD)
DMX-XXX	Undisclosed (various)



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Board of Directors & Management

James Williams, PhD, MBA
Non-Executive Chairman

YUUWA CAPITAL · AdAlta · Resonance Health · iCeutica

Nina Webster, PhD, M IP Law, MBA
Chief Executive Officer / Managing Director

ACRUX · immuron · Wyeth Pharmaceuticals

Sonia Poli, PhD
Non-Executive Director

AC Immune · addex Therapeutics · Roche

Hugh Alsop BSc (Hons), MBA
Non-Executive Director

KINOXIS · hatchtech · ACRUX · SIGMA

Hamish George, BCom, CA, GIA(Cert)
Chief Financial Officer / Company Secretary

Bio101. · GROSVENOR · PITCHER PARTNERS

Robert Shepherd, PhD
Research & Development Director

Medicines Development · Phosphagenics

Extensive experience in global product development and commercialisation

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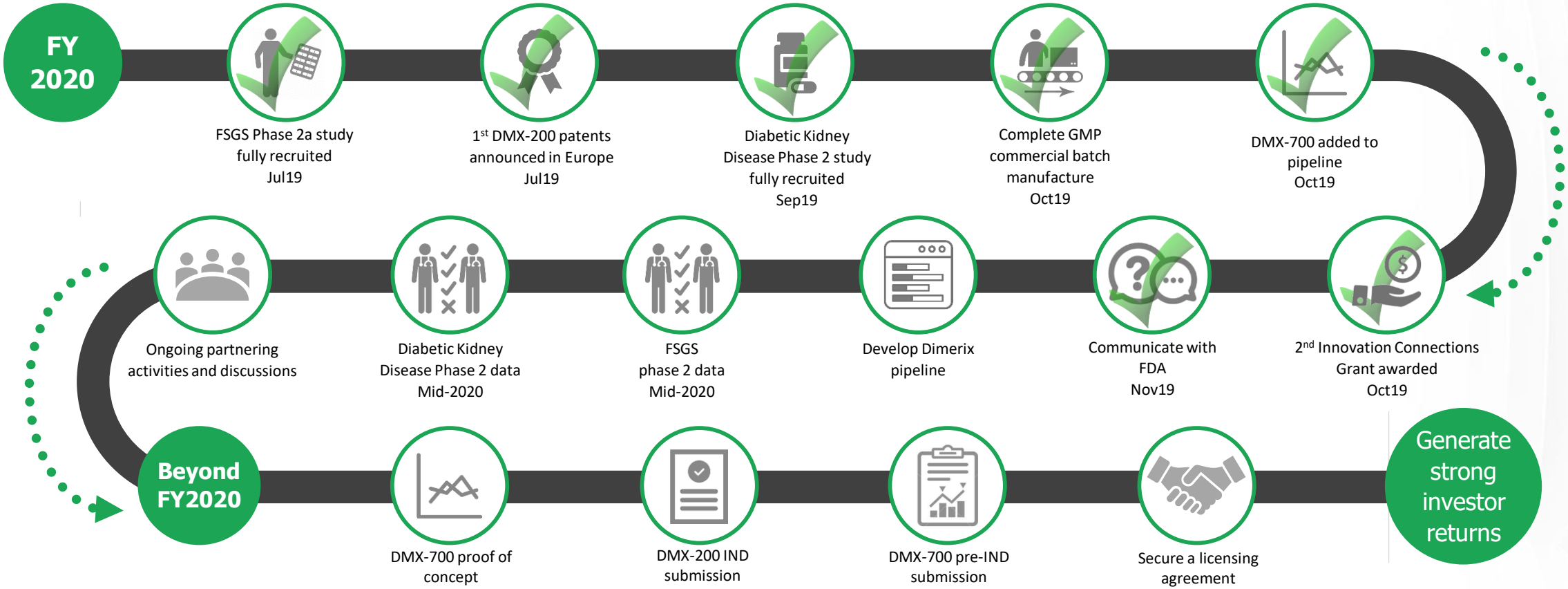
Financial Year 2019/2020 value driving events



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FY = Financial Year; 01July-20June

Introduction to DMX-200

What is DMX-200

DMX-200: a small molecule known as propagermanium for patients already receiving angiotensin receptor blockade

- Twice daily, capsule administration
- Inhibits activity of a cellular receptor of inflammation: CCR2 (C-C Chemokine Receptor Type 2)
- Administered to patients already on standard of care treatment (angiotensin receptor blocker)
- Product attributes: deliver best-in-class benefits to patients
- Never been approved by a regulatory authority in the US, Europe or Australia
  - DMX-200 is a New Chemical Entity* (NCE)

*NCE can attract 5 years exclusivity in US and EU
(7 years in US and 10 years in EU for Orphan Drugs)

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Causes of kidney disease

Chronic Kidney disease: slow, gradual loss of kidney function

Several causes of kidney disease:

- Autoimmune disease (e.g. IgA nephropathy)
- Hereditary nephritis (e.g. Alports Syndrome)
- Sclerotic kidney disease (e.g. FSGS and diabetic kidney disease)
- Infection related nephritis (e.g. HIV)

over time, inflammation leads to scarring

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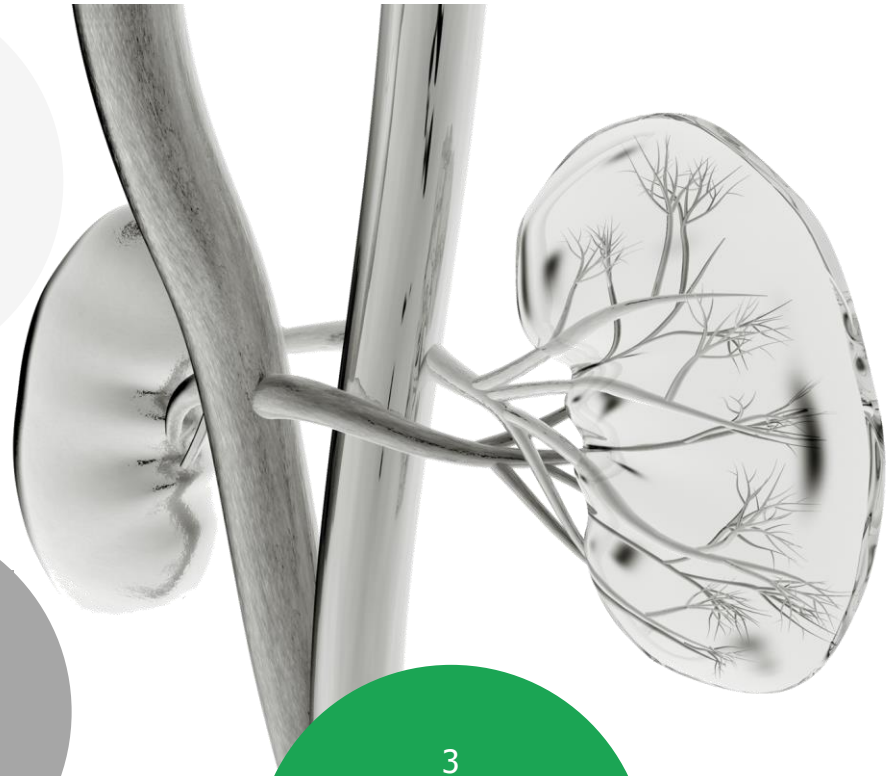
DMX-200 proposed mechanism of action

DMX-200 addresses three key mechanisms that causes renal damage and sclerotic kidney disease

1
hyperfiltration of and hypertension within blood vessels of the glomeruli



2
inflammatory cell infiltration of the kidneys: subsequent fibrosis

3
loss of specialised cells called Podocytes (cannot regenerate) from the glomeruli

Irbesartan blocks cellular receptors responsible for hyperfiltration & glomerular hypertension

DMX-200 inhibits chemokine receptor (CCR2) which initiates attraction of inflammatory cells into the kidneys

Certain kidney cells express both receptors, thus using only 1 compound does not block activation and results in only a partial response

DMX-200 unique proposition: total benefit is greater than the sum of the two individual effects

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Competitive advantage

Current standard of care (AT1R blocker)

- ➢ Large unmet need in growing market

DMX-200 compares favourably to compounds currently in development:

- Strong, superior efficacy data
  - ➢ 36% reduction in proteinuria in Phase 2a
- Known safety profile with no adverse events seen
  - ➢ Lower risk development

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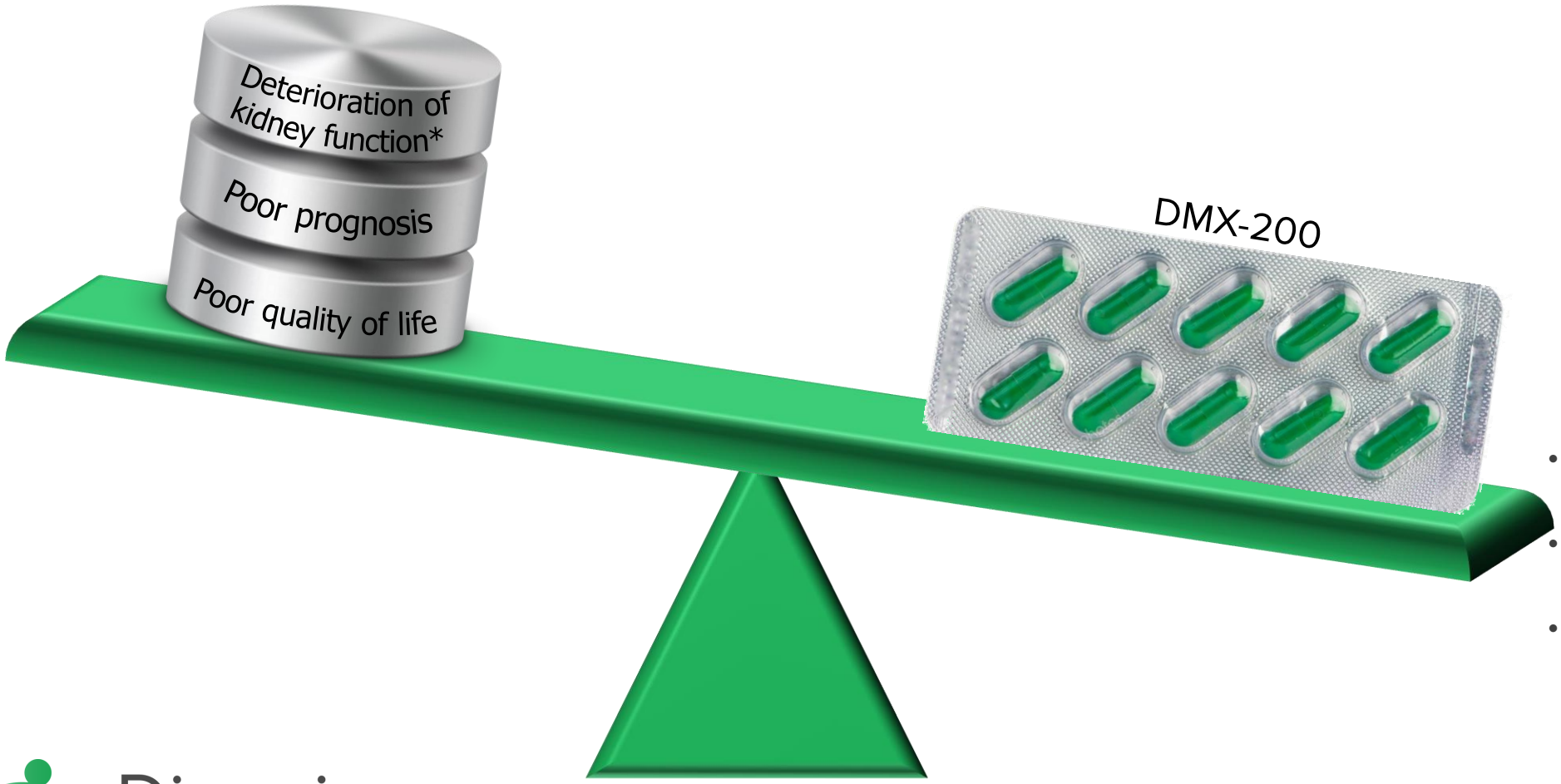
DMX-200 value: patients, payers & healthcare system



- Known compound: established safety profile
- May increase life of the kidneys (time to dialysis) by 3-5 years
- Estimated annual cost savings of $100,000/patient/year#

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 # Kidney Health Australia. 2018. Kidney Fast Facts. [ONLINE] Available at http://kidney.org.au/cms_uploads/docs/kidney-health-australia-kidney-fast-facts-fact-sheet.pdf. [Accessed 15 Sep 2018]

** Kidney Health Australia. 2018. Diabetic Kidney Disease. [ONLINE] Available at https://kidney.org.au/cms_uploads/docs/diabetic-kidney-disease--kidney-health-australia-fact-sheet.pdf [Accessed 11Sep18]*

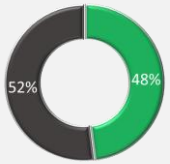
Diabetic kidney disease market dynamics

US **market size** 2018^

US$5.8 billion

Market growth will **accelerate** at a CAGR (2019-2022)^

5.1%

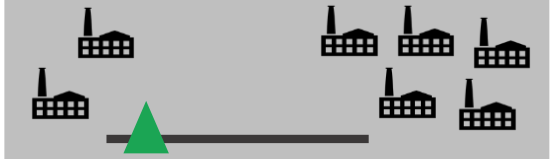


Growth originating from the Americas‡

48%

Diabetic patients that have kidney disease*

40%



The market is highly concentrated, with few players occupying market share‡

Current standard of care control blood pressure levels: Angiotensin receptor blockers (ARBs)*

Diabetic kidney disease is the **leading cause** of Chronic Kidney Disease Worldwide*

Key driver is the rise in diabetes global incidence^

* *Alicic R, Rooney M, Tuttle K (2017) Diabetic Kidney Disease Challenges, Progress, and Possibilities, Clinical Journal of American Society of Nephrology [ONLINE Available at https://cjasn.asnjournals.org/content/12/12/2032 [Accessed 02Mar20]*

‡ *Technavio (2019); Global Diabetic Nephropathy Market 2018-2022 [ONLINE Available at https://www.businesswire.com/news/home/20181227005118/en/Global-Diabetic-Nephropathy-Market-2018-2022-34-CAGR [Accessed 02Mar20]*

^ *Market Research Future (2020); Diabetic Neuropathy Treatment Market Research Report – Global Forecast to 2025 [ONLINE Available at https://www.marketresearchfuture.com/reports/diabetic-neuropathy-treatment-market-8359 [Accessed 02Mar20]*

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DMX-200 for diabetic kidney disease value in US

Large market with low competition

Irbesartan 300mg administered to patients for kidney disease

→ Branded product retail price US$550 per month

→ 4.05 million scripts for irbesartan 300mg (1 month supply) in 2017*

→ >50% of patients taking irbesartan 300mg may remain macroalbuminuric (protein in urine remains high) & require further treatment

→ Thus, 2 million scripts/year addressable market at irbesartan branded pricing equivalent

Addressable market of $1.1 billion/year

With multiple pharma companies active in kidney disease licensing/M&A space:

- Upfront/milestones >$200million**
- + royalties

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Note: pricing and reimbursement differs in EU and other territories

 # pre-genericization
**2017, IQVIA*
† Avapro prescribing information
*** Ionis, Vifor, Epigen deals in 2018*

FSGS market: serious and rare kidney disease

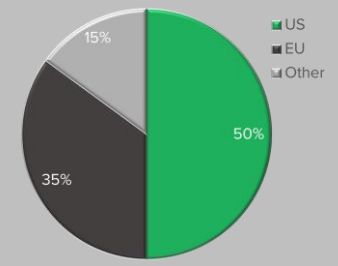
Orphan indication currently with **no FDA-approved** therapies‡

US **incidence**ŧ

80,583

Market growth will **accelerate** at a CAGR (2017-2025)#

>8.0%



Sales by territoryŧ

Across all nephrotic syndromes, FSGS accounts for *‡

- 40% cases in **adult**
- 20% cases in **children**

30%-40% of FSGS transplant patients:
FSGS **disease recurs**^

Approximately 5 years from diagnosis to **end-stage renal disease**‡

More than 5,400 **new cases** diagnosed each year in US^

DMX-200 has US and EU Orphan Drug Designation for FSGS

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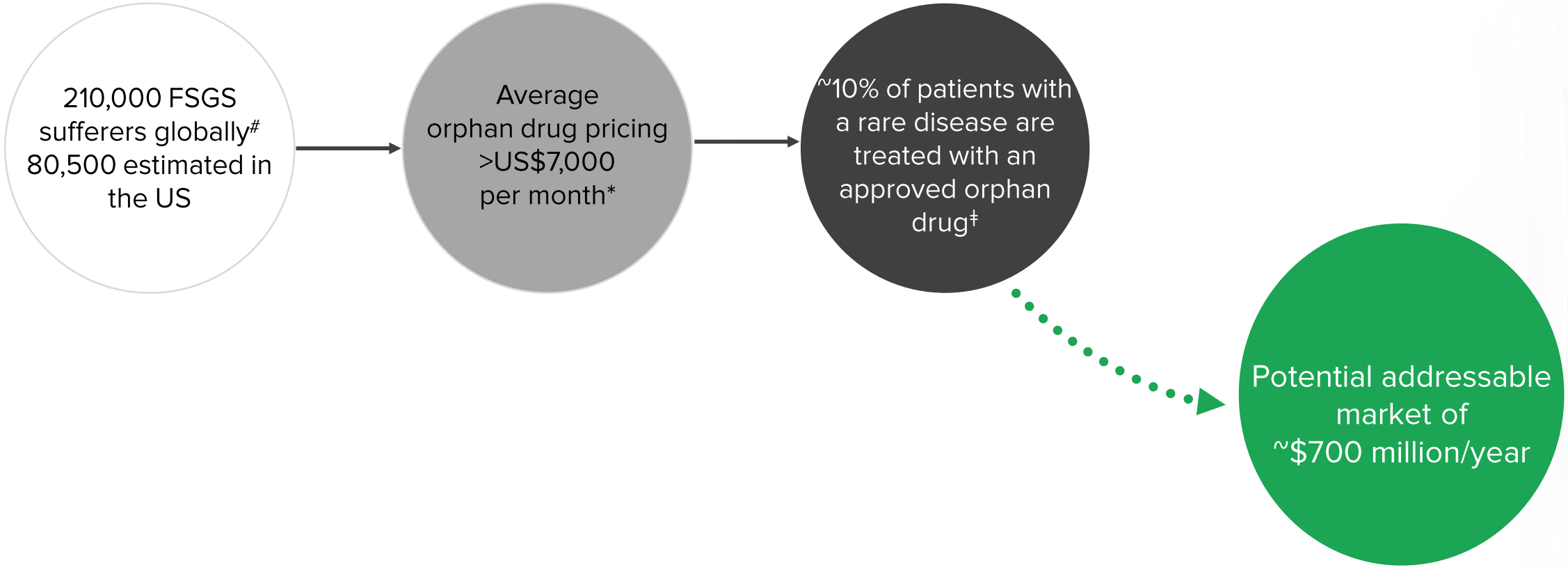
* *Sangameswaran K, Baradhi K; (2019) Focal Segmental Glomerulosclerosis [ONLINE Available at //www.ncbi.nlm.nih.gov/books/NBK532272/ [Accessed 02Mar20]*
^ *Nephcure Kidney International (2020); Focal Segmental Glomerulosclerosis [ONLINE Available at https://nephcure.org/livingwithkidneydisease/understanding-glomerular-disease/understanding-fsgs/ [Accessed 02Mar20]*
‡ *Rosenberg A, Kopp J (2017); Focal Segmental Glomerulosclerosis, Clinical Journal of American Society of Nephrology [ONLINE Available at https://cjasn.asnjournals.org/content/12/3/502 [Accessed 02Mar20]*
ŧ *DelveInsight Market Research Report (2020); Focal Segmental Glomerulosclerosis (FSGS)- Market Insight, Epidemiology and Market Forecast -2030*
Transparency Market Research (2019); Focal Segmental Glomerulosclerosis (FSGS) Market [ONLINE Available at https://www.transparencymarketresearch.com/focal-segmental-glomerulosclerosis-market.html [Accessed 02Mar20)

DMX-200 for FSGS value in US

Orphan drug status with low competition



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Transparency Market Research, 2018, Focal Segmental Glomerulosclerosis (FSGS) Market, Global Industry Analysis, Size, Share, Growth, Trends, & Forecast 2017-2025, [ONLINE] Available at: https://www.transparencymarketresearch.com/focal-segmental-glomerulosclerosis-market.html [accessed 21Nov18)

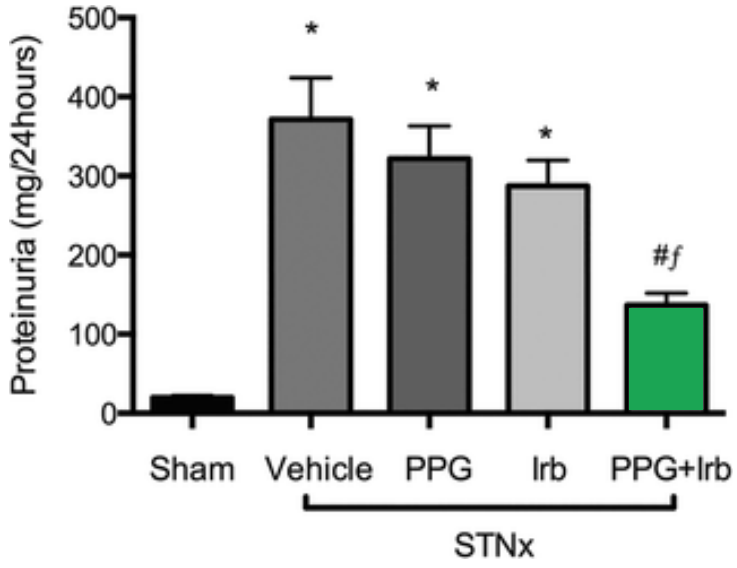
**2018, IQVIA , Orphan Drugs in the United States: Growth Trends in Rare Disease Treatments, [ONLINE] Available at: https://www.iqvia.com/-/media/iqvia/pdfs/institute-reports/orphan-drugs-in-the-united-states-growth-trends-in-rare-disease-treatments.pdf [accessed 19Jun19]*

‡*2018, IQVIA , Orphan Drugs in the United States: Exclusivity, Pricing and Treated Populations, [ONLINE] Available at: https://www.iqvia.com/-/media/iqvia/pdfs/institute-reports/orphan-drugs-in-the-united-states-exclusivity-pricing-and-treated-populations.pdf [accessed 19Jun19]*

Pre-clinical: reduction in proteinuria in STNx rats

- The STNx model is broadly recognised as the gold standard model for FSGS

↓ Proteinuria



PPG: Propagermanium (CCR2 antagonist)
Irb: Irbesartan
* P<0.05 vs sham
# P<0.05 vs un-treated STNx
f P<0.05 vs STNx+Irb

↓ Macrophage infiltration

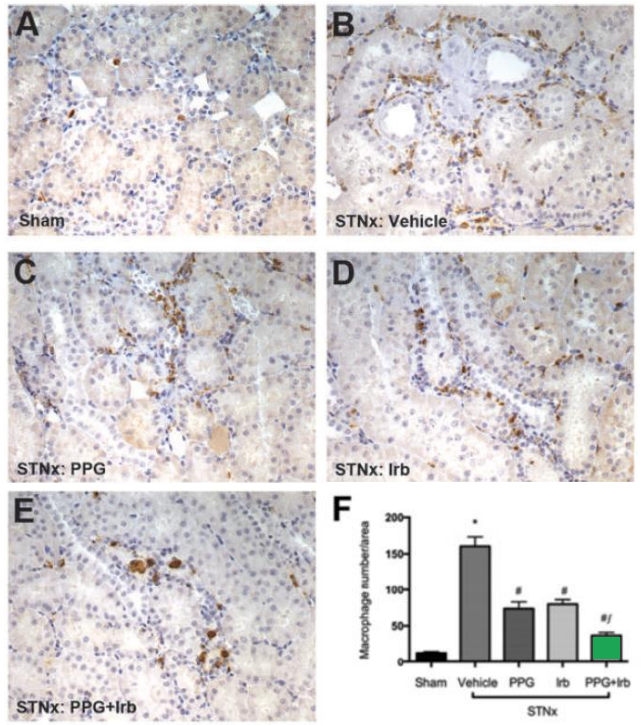


Fig 7. WT-1 (podocyte) staining from STNx rats. As illustrated by representative photomicrographs, in comparison with sham rats (A), STNx rats (B) were associated with a significant increase in podocyte loss. Treatment of STNx rats with either PPG (C) or Irb (D) alone did not affect podocyte loss significantly, whereas treatment with PPG+Irb (E) was associated with reduced podocyte loss. Magnification x400. Quantitative data (F) are expressed as mean ± SEM. *, P <0.05 vs sham; #, P <0.05 vs vehicle-treated STNx rats. Animal numbers: Sham = 20, STNx = 19, STNx+PPG = 17, STNx+Irb = 19 and STNx+PPG+Irb = 16.

↑ Podocyte numbers

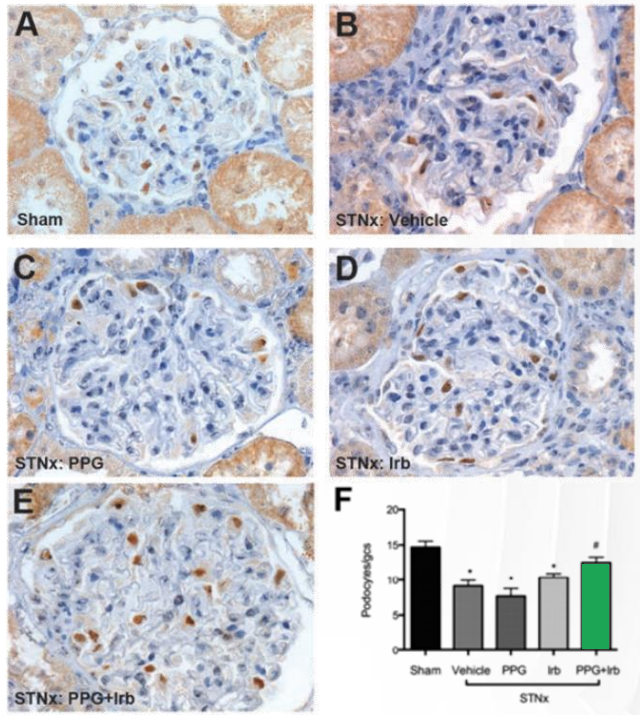


Fig 8. Glomerulosclerosis in STNx rats. As illustrated by representative photomicrographs, in sham rats (A) there was minimal glomerulosclerosis as determined by PAS stain, while STNx rats (B) demonstrated severe glomerulosclerosis. Intervention with PPG alone in STNx rats had no effect on reducing glomerulosclerosis (C). Treatment of STNx rats with Irb (D) or a combination of PPG+Irb (E) was associated with a significant reduction in glomerulosclerosis when compared to vehicle-treated STNx rats (B). Magnification x400. Quantitative data (F) are expressed as mean ± SEM. *, P <0.05 vs sham; #, P <0.05 vs vehicle-treated STNx rats. Animal numbers: Sham = 20, STNx = 19, STNx+PPG = 17, STNx+Irb = 19 and STNx+PPG+Irb = 16.

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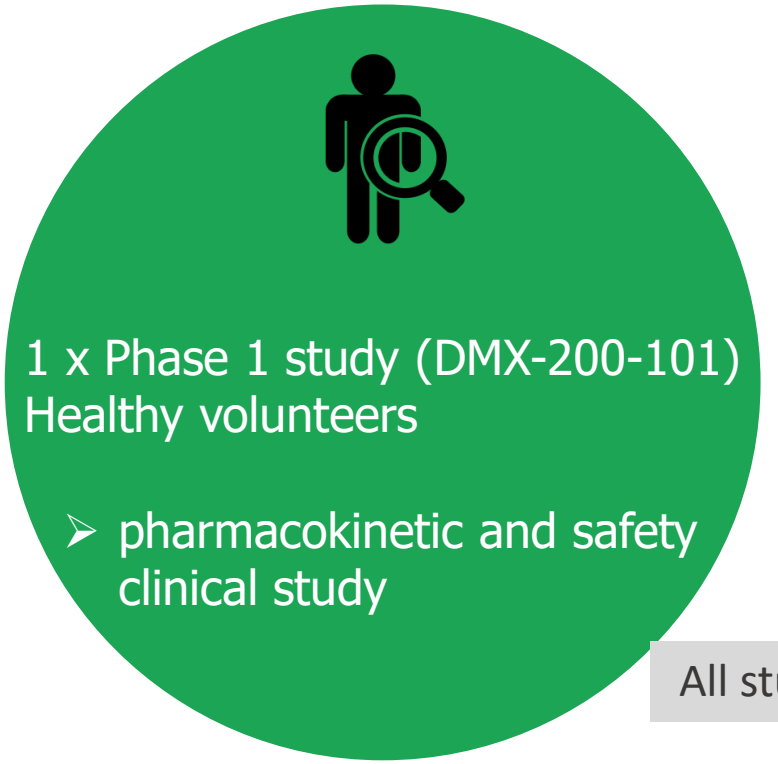
CMC NDA package suitability confirmed with FDA

Ayoub MA, et al. (2015) PLoS ONE 10(3): e0119803. doi: 10.1371/journal.pone.0119803

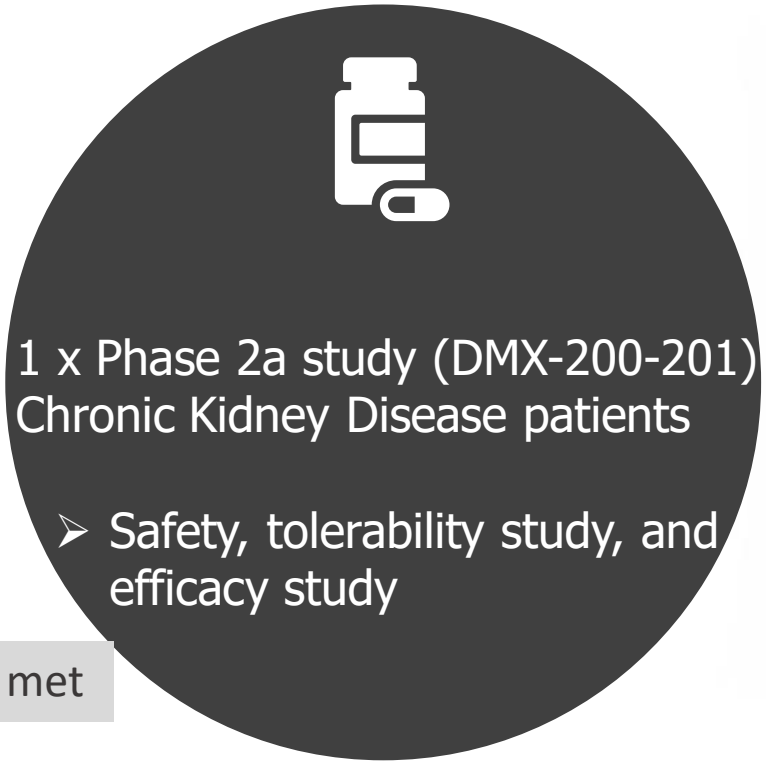
Clinical experience



1 x Phase 1 study (DMX-200-101)
Healthy volunteers

- pharmacokinetic and safety clinical study

All study endpoints met



1 x Phase 2a study (DMX-200-201)
Chronic Kidney Disease patients

- Safety, tolerability study, and efficacy study

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2017: DMX-200 Phase 2a results summary (N=27)

Chronic Kidney Disease patients

Primary Endpoints ("safety")

- Incidence and severity of Adverse Events
- Clinically significant changes in the safety profile of participants (biochemistry, hematology, urinalysis, physical examinations)

Secondary Endpoints ("efficacy signals")

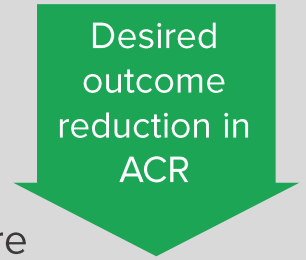
- The proportion of responders, defined as those participants achieving normalisation of proteinuria or a 50% reduction in proteinuria

All endpoints met:

- safe and well tolerated

Responders

- 6/24 patients had a 50% decrease in ACR – majority were diabetic kidney disease patients
- Sub-group – statistically significant and compelling result



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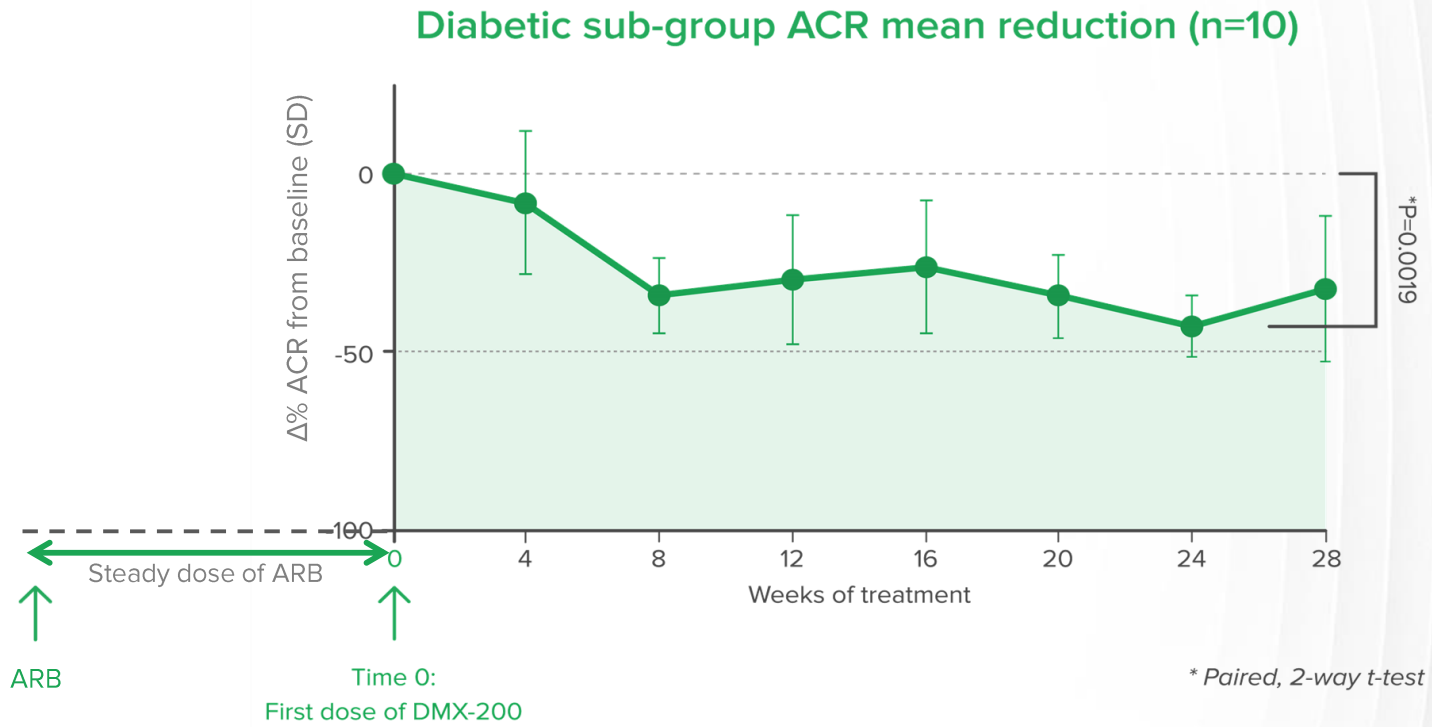
2017: DMX-200 Phase 2a study - diabetic sub-group

- In 2001 - Irbesartan studied in a large group of type 2 diabetics
  - Proteinuria levels reduced by 24%
- In 2017 - DXB Phase 2a study:

  DMX-200 + Irbesartan

In addition to irbesartan reduction, proteinuria levels reduced by a **further 36%** in diabetic sub-group

Reduction of proteinuria by >30% may increase time to dialysis by 3-5 years and reduce health costs by $100,000 per patient per year



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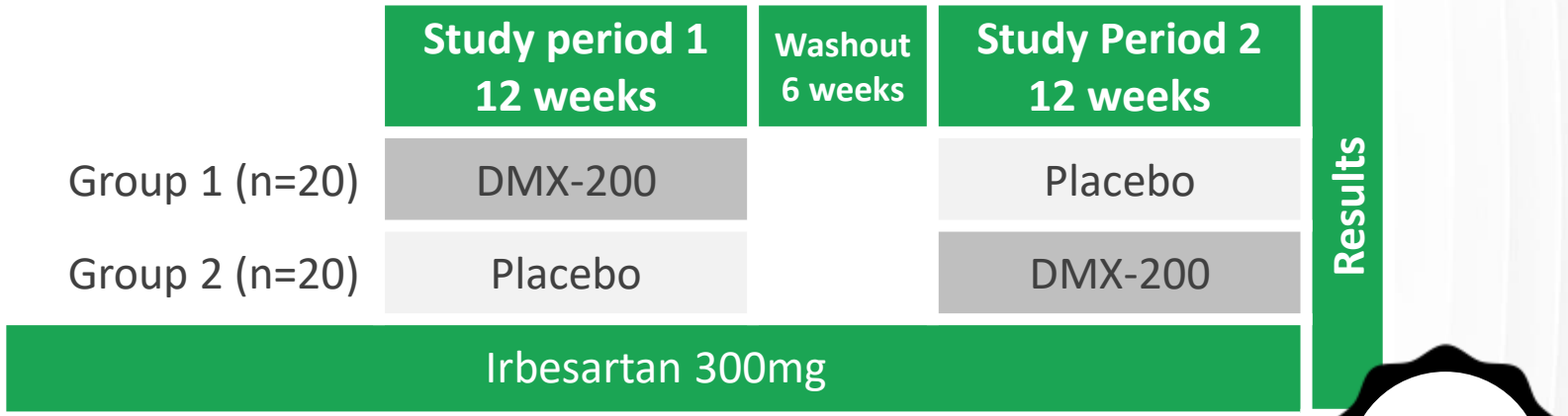
Current Phase 2 trial in diabetic kidney disease

- Phase 2, double-blind, randomised, placebo-controlled, crossover study evaluating the safety and efficacy of DMX-200 in patients with diabetic kidney disease who are receiving a stable dose of Irbesartan

n=40
(45 patients dose

Powered to resolve 30% reduction in ACR

Primary Endpoint: Efficacy
% change in ACR



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Current Phase 2 trial in diabetic kidney disease

Primary endpoint

Percent change from baseline in 24-hour ACR after 11/12 weeks of treatment with DMX-200 as compared to placebo (mean of 2 values)

Secondary endpoints

- Assessment of frequency of patients who achieve an albuminuria-based response during treatment (reduction of ≥ 30% geometric mean ratio);
- Change from baseline after treatment with DMX-200 as compared to placebo in:
  - ACR;
  - PCR;
  - Total albumin excretion;
  - Total protein excretion;
  - Serum creatinine;
  - Creatinine clearance;
  - eGFR
- Confirm the safety of DMX-200

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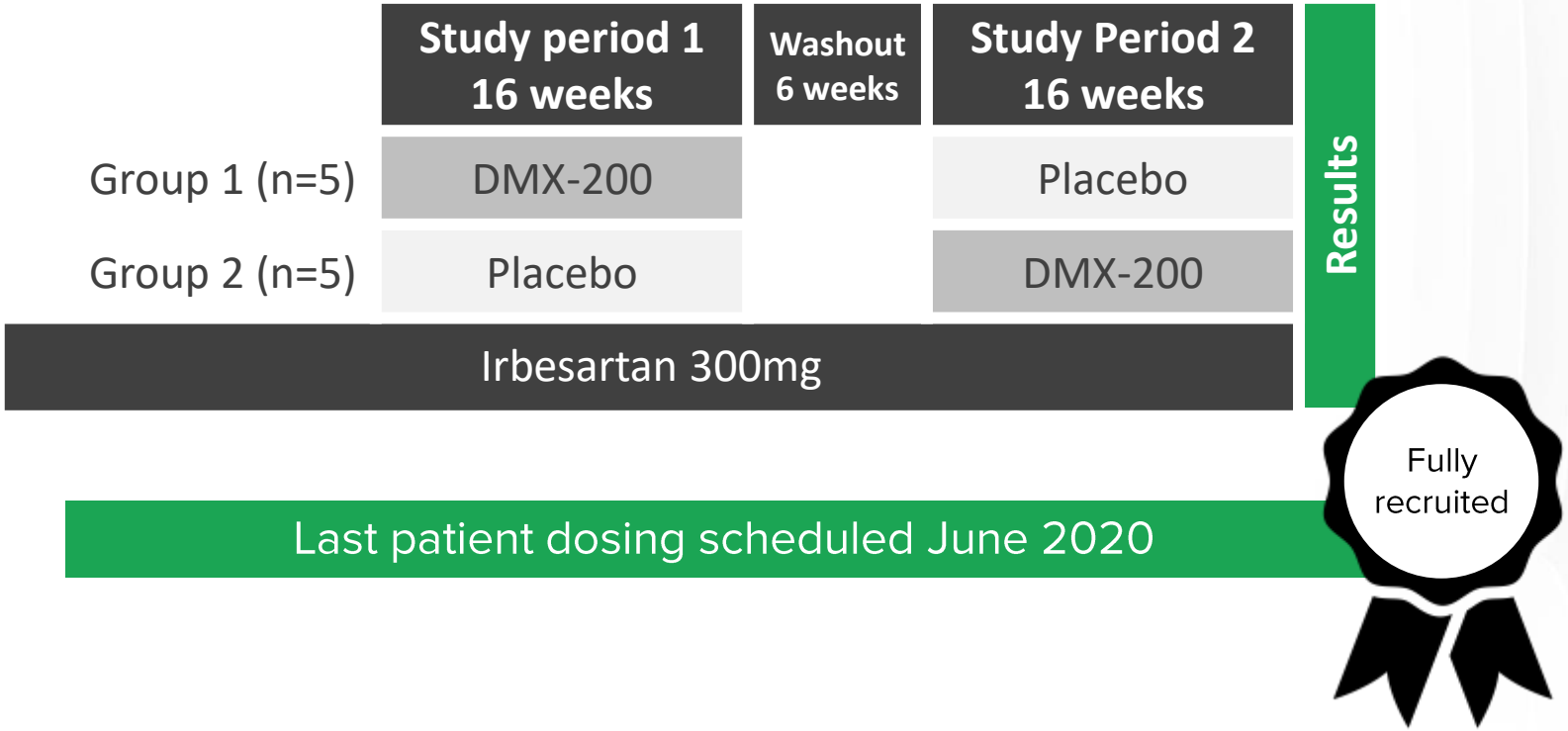
Current Phase 2a trial in FSGS

- Phase 2a, double-blind, randomised, placebo-controlled, crossover study evaluating the safety and efficacy of DMX-200 in patients with primary FSGS who are receiving a stable dose of Irbesartan

n=10

Primary Endpoint: Safety



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Current Phase 2a trial in FSGS

Primary endpoint

The Number of Adverse Events with the Adjunct use of Propagermanium Compared to Placebo in Participants with FSGS who are Receiving Irbesartan

Secondary endpoints

- Percent change from baseline in 24-hour PCR after 16-weeks of treatment with propagermanium as compared to placebo (mean of 2 values);
- Proportion of patients who achieve a response during treatment with propagermanium as compared to placebo

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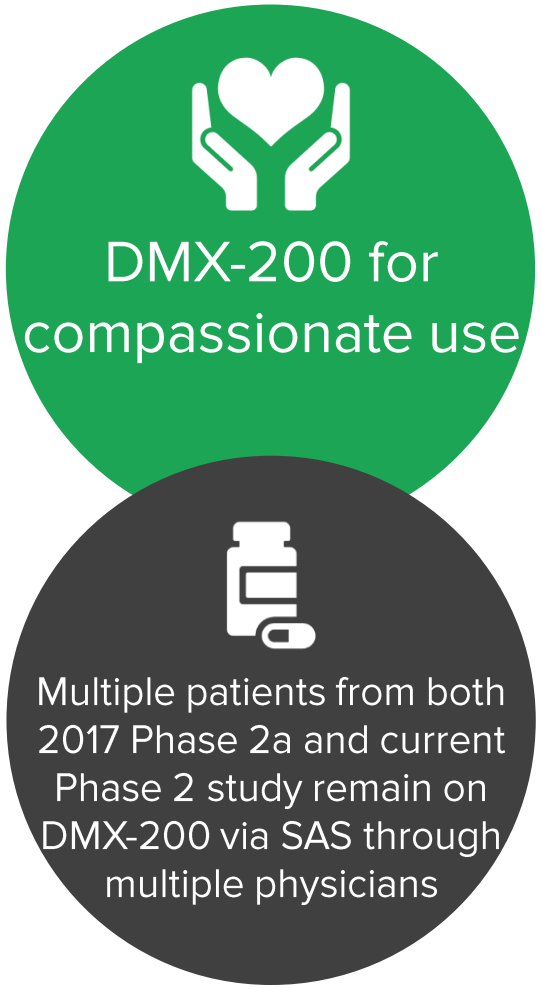
Special Access Scheme for compassionate use



- **Special Access Scheme (SAS):** access to therapeutic goods that that have not yet been approved in Australia - on a case by case basis
- Application made to the Therapeutic Goods Administration (TGA – Australian regulatory agency) by the treating physician
- TGA approval takes into account the safety profile of DMX-200, as well as clinical evidence that DMX-200 may benefit patients and failure of any current therapies
- TGA approved SAS Category B applications for DMX-200
- Dimerix supplies the drug product once approved

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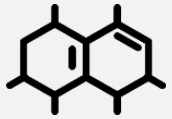
Chemistry, Manufacturing and Control

US based contract manufacturer appointed for commercial supply of API

FDA approved manufacturing facility

US based manufacturer engaged for finished product manufacture



Analytical methods validated

Commercial scale GMP batch manufacture completed

Exclusive development and methodology to manufacture API owned by Dimerix

CMC NDA package suitability confirmed with FDA

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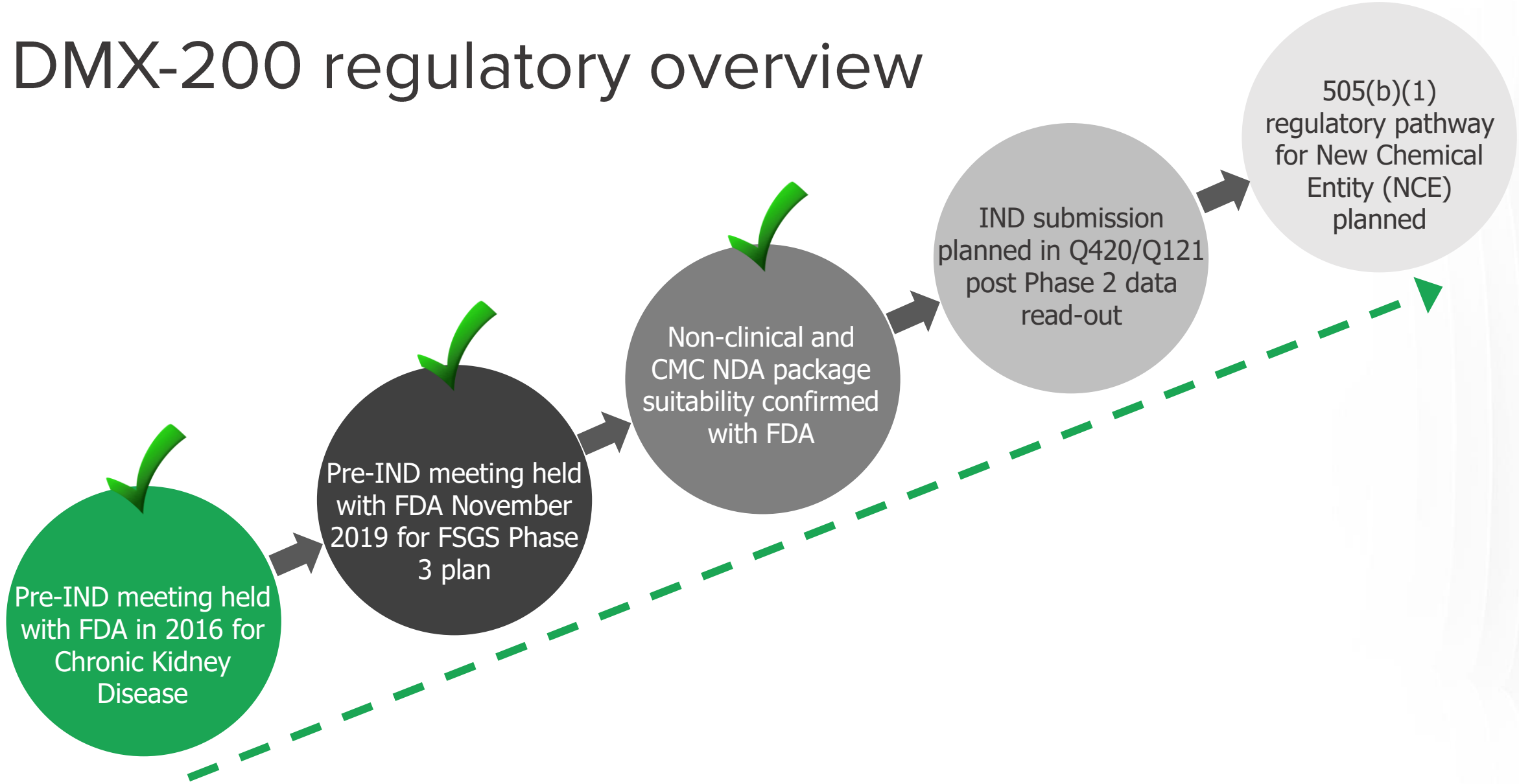
DMX-200 regulatory overview



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DMX-200 Intellectual property and exclusivity

Intellectual Property

US

2033 Method of use:
any CCR2 antagonist with any ARB for any kidney disease

Granted patents
US 9,314,450
US 10,058,555
US 10,525,038

Patent applications with alternative claims filed

EU

2032 Method of use:
DMX-200 with irbesartan

Granted patents
EP 2663304

Patent applications with alternative claims filed

Exclusivity

US

7 years FSGS orphan exclusivity

5 years DKD exclusivity

EU

10 years FSGS orphan exclusivity

8 years DKD exclusivity

DMX-200 has benefit of exclusivity whilst relying on existing safety data

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Additional granted patents in other key territories

DMX-200 summary

- ✓ Commercially attractive and growing market
- ✓ Orphan status with FDA and EMA
- ✓ Unmet need, with no current competition
- ✓ Granted patents with additional patents pending
- ✓ Existing long-term safety data available
  - Reduced risk and development program
- ✓ Product supply at commercial scale secured
- ✓ Phase 2 data expected mid-2020
- ✓ FDA confirmed non-clinical and CMC NDA package suitability and phase 3 study design principles
- ✓ DMX-200 approved for compassionate use in Australia following physician recommendation

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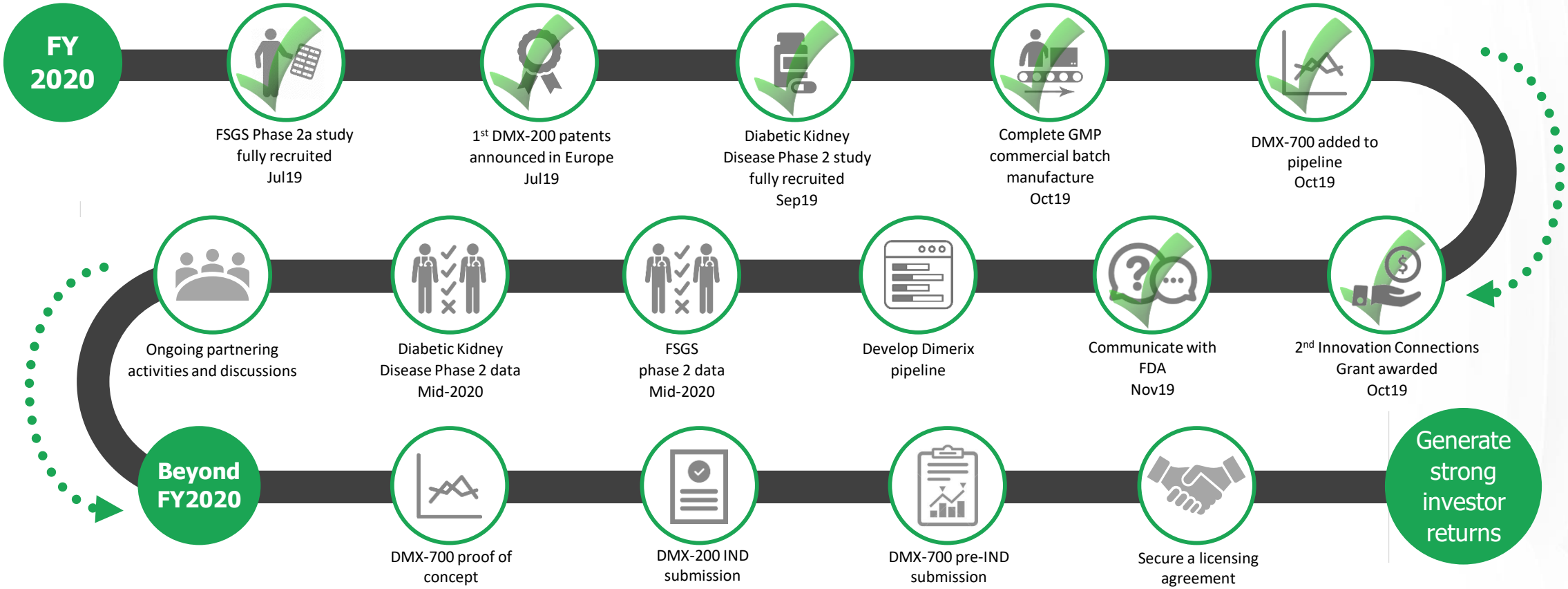
Financial Year 2019/2020 value driving events



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FY = Financial Year; 01July-20June

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End of Presentation

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