For Immediate Release

DIMERIX TO PRESENT AT BIO INTERNATIONAL CONVENTION

MELBOURNE, Australia, 6 June 2023: Dimerix Limited (ASX: DXB), a biopharmaceutical company with a Phase 3 clinical study in inflammatory disease, is pleased to advise that CEO & Managing Director, Dr Nina Webster, will be presenting the Dimerix opportunity to new potential partners, as well as meet with those potential partners who have already submitted non-binding offers, at the BIO International Convention in Boston, Massachusetts during the week commencing Monday 5 June 2023, US time. The one-on-one meetings are being scheduled via the BIO partnering system.

The presentation highlights the clear unmet need in kidney disease, the late-stage competitive pipeline and how Dimerix is overcoming the global challenges with its ACTION3 Phase 3 FSGS kidney study, currently recruiting across 70 sites in 11 different countries globally. The presentation also highlights those additional countries planned for Part 2 of the study following interim data from Part 1 of the study anticipated in Q1 2024.

BIO is the world's largest advocacy association representing member companies, state biotechnology groups, academic and research institutions, and related organizations across the United States and in 30+ countries. The BIO International Convention is the world's largest gathering of the biotechnology industry. It attracts more than 15,000 biotechnology and pharma leaders for one week of intensive networking to discover new opportunities and promising partnerships.

A copy of the presentation is attached.

For further information, please visit our website at www.dimerix.com or contact:

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Authorised for lodgement by the Board of the Company

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About Dimerix

Dimerix (ASX: DXB) is a clinical-stage biopharmaceutical company developing innovative new therapies in areas with unmet medical needs for global markets. Dimerix is currently developing its proprietary product DMX-200, for Focal Segmental Glomerulosclerosis (FSGS), respiratory complications associated with COVID-19 and Diabetic Kidney Disease, and is developing DMX-700 for Chronic Obstructive Pulmonary Disease (COPD). DMX-200 and DMX-700 were both identified using Dimerix' proprietary assay, Receptor Heteromer Investigation Technology (Receptor-HIT), which is a scalable and globally applicable technology platform enabling the understanding of receptor interactions to rapidly screen and identify new drug opportunities. Receptor-HIT is licensed non-exclusively to Excellerate Bioscience, a UK-based pharmacological assay service provider with a worldwide reputation for excellence in the field of molecular and cellular pharmacology.

About DMX-200

DMX-200 is the adjunct therapy of a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker - the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042.

In 2020, Dimerix completed two Phase 2 studies: one in FSGS and one in diabetic kidney disease, following a successful Phase 2a trial in patients with a range of chronic kidney diseases in 2017. No significant adverse safety events were reported in any trial, and all studies resulted in encouraging data that could provide meaningful clinical outcomes for patients with kidney disease. DMX-200 is also under investigation as a potential treatment for acute respiratory distress syndrome (ARDS) in patients with COVID-19.

FSGS

FSGS is a rare disease that attacks the kidney's filtering units, where blood is cleaned (called the 'glomeruli'), causing irreversible scarring. This leads to permanent kidney damage and eventual end-stage failure of the organ, requiring dialysis or transplantation. For those diagnosed with FSGS the prognosis is not good. The average time from a diagnosis of FSGS to the onset of complete kidney failure is only five years and it affects both adults and children as young as two years old.[1] For those who are fortunate enough to receive a kidney transplant, approximately 60% will get re-occurring FSGS in the transplanted kidney.[2] At this time, there are no drugs specifically approved for FSGS anywhere in the world, so the treatment options and prognosis are poor.

The total global FSGS market was valued at US$12.6 billion in 2022,[3] with a CAGR of 8.2%, driven by approximately 220,000 FSGS sufferers across the 7 major markets[4] and premium orphan drug pricing[5]. Because there is no effective treatment, Dimerix has received Orphan Drug Designation for DMX-200 in both the US and Europe for FSGS.[6] Orphan Drug Designation is granted to support the development of products for rare diseases and qualifies Dimerix for various development incentives including: seven years (FDA) and ten years (EMA) of market exclusivity if regulatory approval is received, exemption from certain application fees, and a fast-tracked regulatory pathway to approval. Dimerix reported positive Phase 2a data in FSGS patients in July 2020.[7]

References

1 *Guruswamy Sangameswaran KD, Baradhi KM. (2021) Focal Segmental Glomerulosclerosis), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/*

2 *Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669*

3 *DataBridge Market Research (2022) Global Focal Segmental Glomerulosclerosis Drugs Market – Industry Trends and Forecast to 2030; https://www.databridgemarketresearch.com/reports/global-focal-segmental-glomerulosclerosis-drugs-market*

4 *Delve Insight Market Research Report (2022): Focal segmental glomerulosclerosis (FSGS) – Market Insight, Epidemiology and market forecast – 2032; https://www.delveinsight.com/report-store/focal-segmental-glomerulosclerosis-fsgs-market*

5 *IQVIA Report (2018), Orphan Drugs in the United States: Growth Trends in Rare Disease Treatments*

6 *ASX release 14Dec2015 and ASX release 21Nov2018*

7 *ASX release 29Jul2020*

Dimerix

(ASX:DXB)

DMX-200
BIO 2023 Presentation

June 2023

Developing new therapies to treat inflammatory causes of kidney and respiratory disease with unmet clinical needs

Significantly de-risked, late-stage development program

Strong safety profile[1] – no material adverse events in Phase 1/2

Proven efficacy[1] in Phase 2 studies – met primary and secondary endpoints

Completed toxicology studies[2] - expect no further work required by FDA

Completed commercial manufacturing scale-up[3]

Clear development pathway to market[4]

Orphan Drug designations[5]

1. ASX release and investor presentation 29Jul20; 2. AGM Presentation 28Nov19; 3. ASX investor presentation 09Mar20; 4. FDA/EMA meetings 2019,2020,2021,2022; 5. ASX releases: 14Dec15, 21Nov18, 07Jun21 ;

Dimerix board

Nina Webster
PhD, MBA, M.IP.Law
CEO & Managing Director

Wyeth (Pfizer), Acrux, Immuron
- Experienced in product development, commercial strategy development & execution
- Successfully commercialised multiple pharmaceutical products globally

✓BSc (Hons) - Pharmacology
✓PhD - Pharmaceutics
✓MBA - Business
✓M.IP.Law - Intellectual Property Law

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

Mayne Pharma, Acrux, Hatchtech, Kinoxis
- Extensive biotech drug development & commercial manufacturing experience
- Responsible for successful global commercialisation programs & NDA registrations

✓BSc (Hons) - Chemistry
✓MBA - Business

Sonia Poli
PhD
Non-Executive Director

Hoffman la Roche, Addex, AC Immune, Minoryx
- Experienced executive in pharmaceutical operations
- Background in drug development and registration worldwide in large and orphan indications

✓BSc (Hons) - Chemistry
✓PhD – Industrial Chemistry

Clinton Snow
BEng (Hons), BCom
Non-Executive Director

Woodside Energy, iCetana
- ~20 years experience as a leader with a focus in management, project delivery, risk management, & assurance
- Provides advisory services to a family office with multiple Australian biotech investments

✓BEng (Hons) -Chemical Engineering
✓BCom - Commerce

Dimerix management

Nina Webster
PhD, MBA, M.IP.Law
CEO & Managing Director

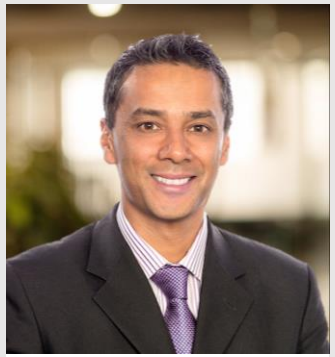
Wyeth (Pfizer), Acrux, Immuron
- Experienced in product development, commercial strategy development & execution
- Successfully commercialised multiple pharmaceutical products globally

✓BSc (Hons) - Pharmacology
✓PhD - Pharmaceutics
✓MBA - Business
✓M.IP.Law - Intellectual Property Law

Hamish George
BCom, CA, GIA(Cert)
CFO & Company Secretary

Bio101, Pitcher Partners
- Experienced CFO & Co.Sec.
- Expertise in Corporate Governance, financial reporting, cash flow management, taxation (including R&D Tax Incentive) & budgeting/forecasting

✓Bcomm – Commerce
✓G.Dip. - Financial Planning
✓M.Acc. – Accounting
✓GIA(Cert)
✓Chartered Accountant



Ash Soman
MBBS MRCP(UK) MBA
Chief Medical Officer

Iqvia, AstraZeneca, Sanofi, Oncosil
- Experienced clinician spanning hospital clinical practice, clinical study design, medical affairs, compliance, patient safety & corporate strategy
- Clinical training in general and respiratory medicine

✓Bachelor of Medicine and Surgery
✓Member of the Royal College of Physicians
✓MBA - Business

Robert Shepherd
PhD
VP R & D

Monash, MDGH, Avecheo
- Experienced pharmaceutical executive in BD & corporate development, regulatory, project management, clinical & research development strategy
- Led multidisciplinary R&D teams for over 14 years

✓BSc (Hons) – Genetics
✓PhD – Molecular Immunology
✓MBA – Business and leadership

Bronwyn Pollock
BSc (Hons), MBA
VP Product Development

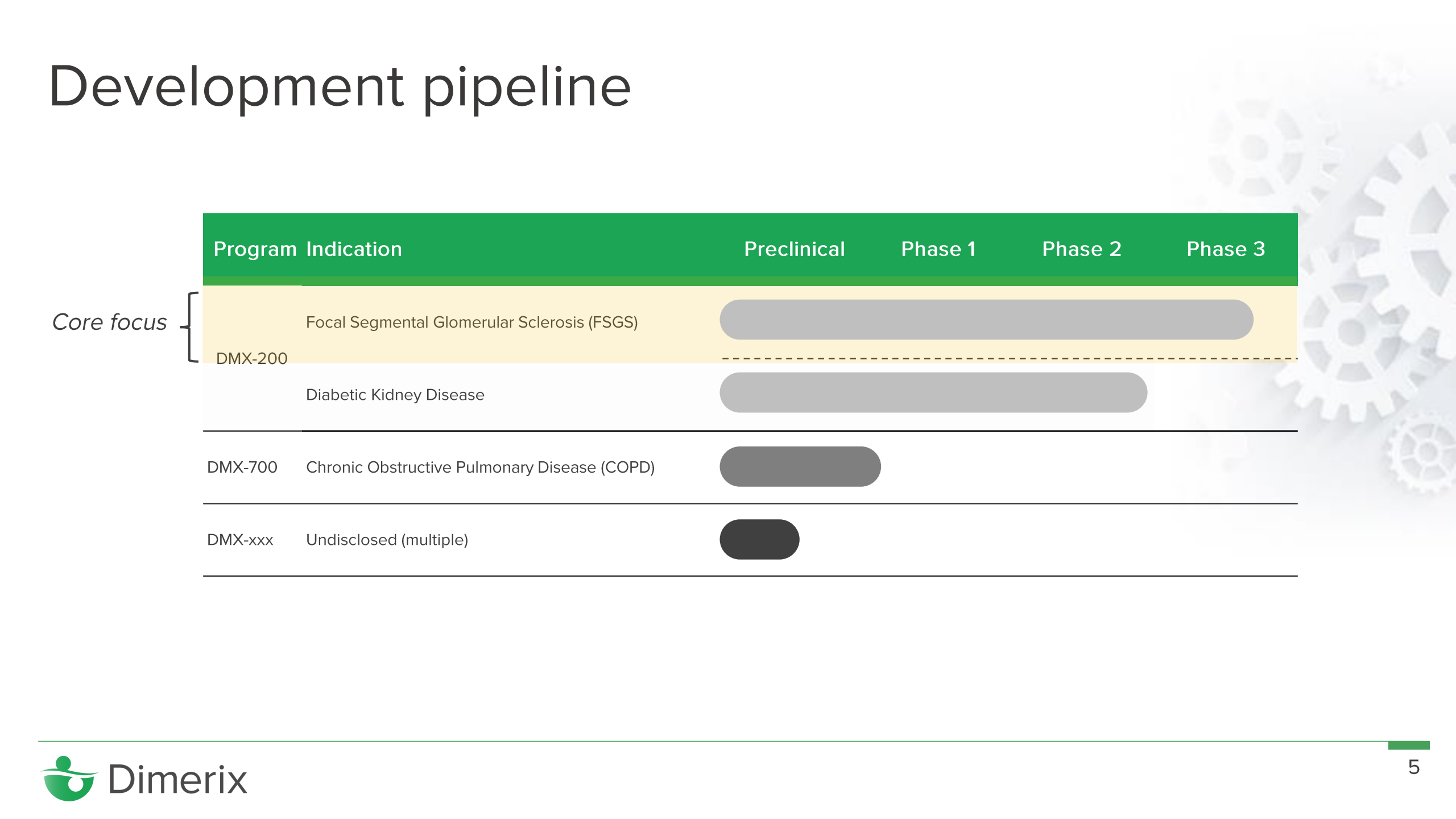
Neuren, Prota, Acrux, Hospira, CSL
- Experienced pharmaceutical executive in Manufacturing (CMC)
- Successfully developed and submitted multiple dossiers to FDA, EMA, TGA
- Background in project management, technical transfer and product launch

✓BSc (Hons) – Applied Biology
✓MBA - Business

Development pipeline

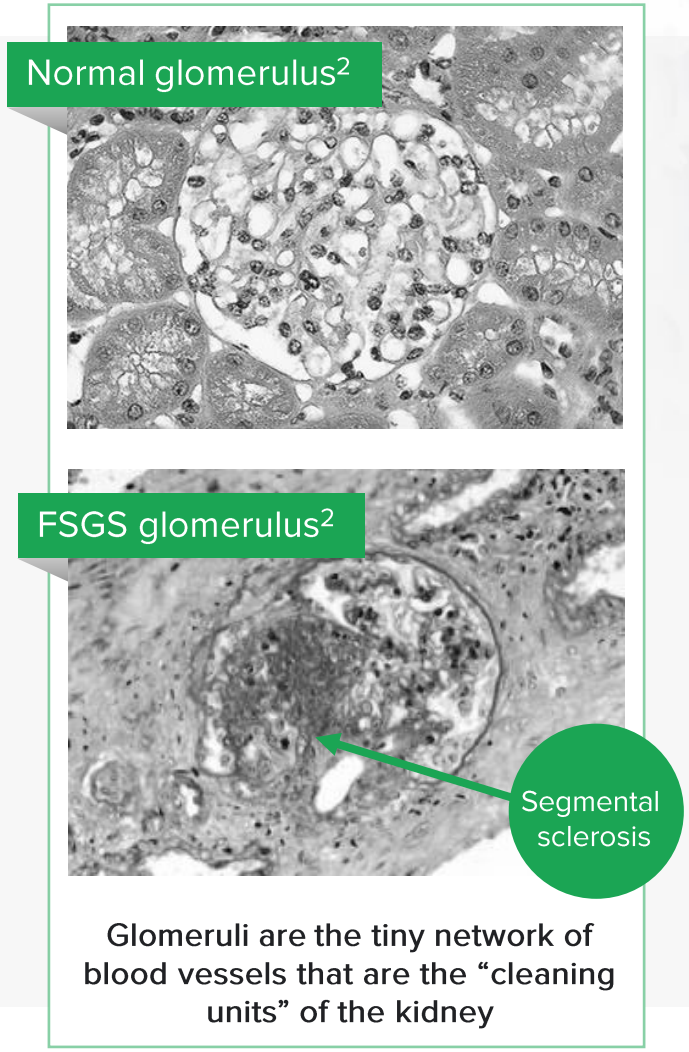
Core focus

Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3
DMX-200	Focal Segmental Glomerular Sclerosis (FSGS)				
	Diabetic Kidney Disease				
DMX-700	Chronic Obstructive Pulmonary Disease (COPD)				
DMX-xxx	Undisclosed (multiple)				



What is Focal Segmental Glomerulosclerosis (FSGS)?

- Focal segmental glomerulosclerosis (FSGS) is one of the most common forms of acquired glomerular disease leading to end stage kidney disease (ESKD)
- FSGS makes up approximately 10% of all kidney diseases[1]
- On average FSGS progresses to kidney failure within 5 years after onset of proteinuria[1]
- Caused by a variety of conditions - primary FSGS, genetic FSGS, FSGS of unknown cause and secondary FSGS[3]
- Prevalence of FSGS growing due to increase in:
  - Diabetes
  - Obesity
  - Ageing population
- Currently no approved drugs for FSGS
  - patients are treated with medications off-label, including angiotensin receptor blockers
- Significant burden on global health systems to support healthcare economics / drug pricing
  - Patients end up on dialysis (est cost US$90,000/patient/year)[4]
  - Patients requiring kidney transplant (est cost US$442,500 per transplant + ongoing medication fees)[5]
  - 60% patients have reoccurring FSGS even after first kidney transplant[6]



Glomeruli are the tiny network of blood vessels that are the "cleaning units" of the kidney

1. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/; 2. J Korean Soc Pediatr Nephrol 2012;16:21-31 http://dx.doi.org/10.3339/jkspn.2012.16.1.21; 3. Nephcure FSGS factsheet 2022: https://2eu46v1q93c11mayx1nfvwg6-wpengine.netdna-ssl.com/wp-content/uploads/2021/02/nc.factSheet.FSGS_210106.pdf; 4. The Kidney Project (2022) https://pharm.ucsf.edu/kidney/need/statistics; 5. Global Perspective on Kidney Transplantation: United States (2022) DOI: 10.34067/KID.0002472021; 6. Front. Immunol., July 2019 | https://doi.org/10.3389/fimmu.2019.01669;

FSGS market size

FSGS 7MM market size estimated to be

US3b p.a[1]

- Assuming US$9,900k/month as example pricing in the US (same pricing as sparsentan in IgAN)[2]
- Current market specifically for FSGS does not exist

FSGS Market Size		
Region	**Estimated diagnosed patients (2022)**	**$US p.a (2032)**
US	85,342[1]	US$2.05 billion[1]
EU/UK	85,014[1]	US$990 million[1]
Japan	32,644[1]	US$225 million[1]
China	>100,000[4]	US$2.8 billion[3]

7 major markets (MM)

Dimerix

1. Focal segmental glomerulosclerosis – Market Insight (2022), Epidemiology and market forecast – 2032 Delve Insight; 2. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; Cost of Tarpeyo Wholesale acquisition cost (WAC) of $14,160 for a 30-day supply$170k /year https://www.calliditas.se/en/wp-content/uploads/sites/2/2018/01/fda-approval-webcast-presentation.pdf; 3. Personal communication (2022) FSGS sales forecasts in China; 4. https://www.researchandmarkets.com/reports/5309873/focal-segmental-glomerulosclerosis-global;

Only one therapy in phase 3 development

- Sparsentan failed phase 3 endpoint for use in FSGS – (01May2023 US time)
  - Sparsentan recently approved for Immunoglobulin A Nephropathy (IgAN), another rare form of kidney disease
    - Carries a black box safety warning for liver and foetal toxicity
- DMX-200 demonstrated clean safety profile in prior studies

Phase 3 drug candidates for FSGS treatment

Study	Drug candidate	Mode of action	Comparator	Primary interim (accelerated approval) endpoint	Patent /exclusivity	DMX-200 benefit
ACTION3[1]	DMX-200	CCR2 inhibitor	Placebo	% change in uPCR and eGFR slope at week 35	Exclusivity 7-10 years[3] Granted method of use patents to 2032[4]	• Strong safety profile • Proven efficacy
~~DUPLEX[2]~~	~~Sparsentan~~	~~AT_1R/ET_AR antagonist~~	~~Irbesartan~~	~~Proportion of patients achieving uPCR ≤ 1.5g/g and >40% reduction from baseline uPCR at week 36~~	~~Exclusivity 7-10 years[3] Granted method of use patents to March 2030~~	~~• IgAN product label includes black box safety warning for liver and foetal toxicity • Data suggests DMX-200 may be complementary~~

- Sparsentan failed phase 3 endpoint[5] – noting different target, different mechanism of action, different study design

Dimerix

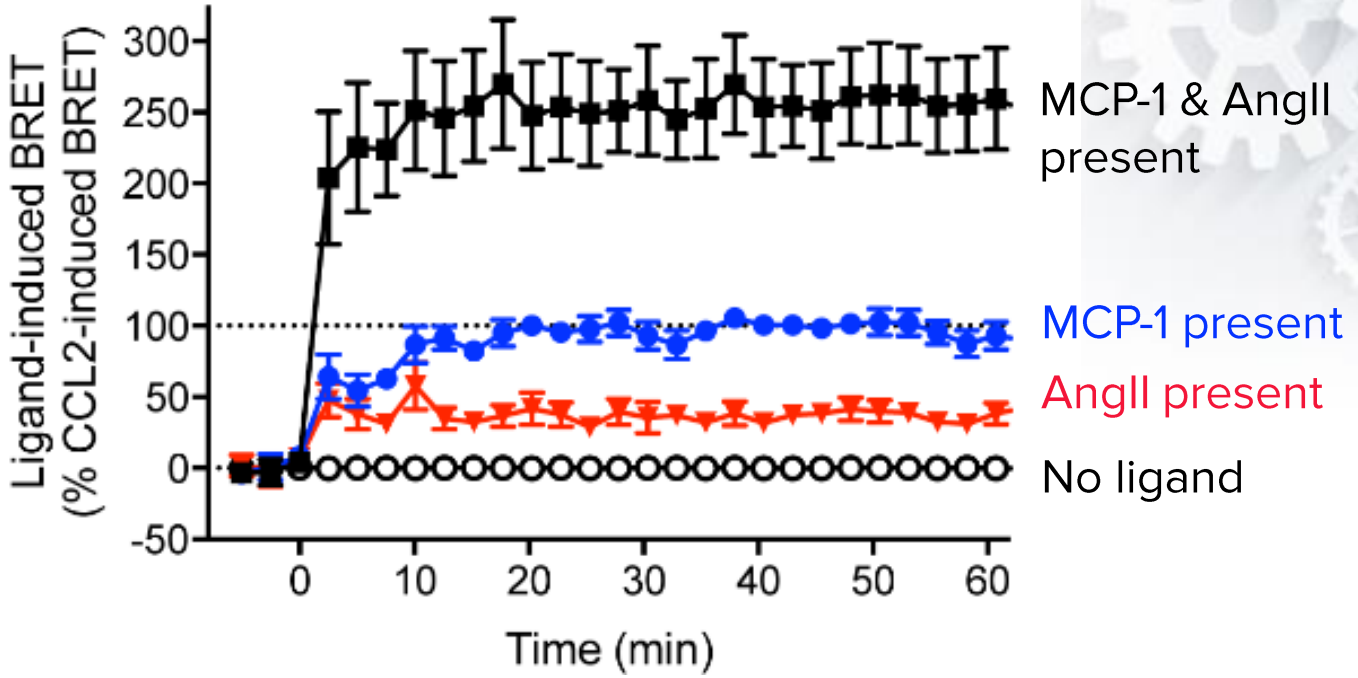
ET_AR: endothelin type A receptor; AT_1R: angiotensin receptor 1; uPCR: urinary protein to creatinine ratio; IgAN: IgA nephropathy rare kidney disease. ACTION3 ClinicalTrials.gov study identifier: NCT05183646; 2. DUPLEX ClinicalTrials.gov study identifier: NCT03493685; 3. Orphan exclusivity is 7 years US and 10 years Europe; https://www.propharmagroup.com/thought-leadership/orphan-drug-designations-in-the-u-s-and-eu; 4. Excluding potential patent term extension;5. https://ir.travere.com/news-releases/news-release-details/travere-therapeutics-announces-topline-results-two-year-primary

DMX-200 inhibits AT1R and CCR2 heteromers

Unique pharmacology of AT1R/CCR2 heteromer

Proprietary discovery platform (Receptor-HIT) identified:

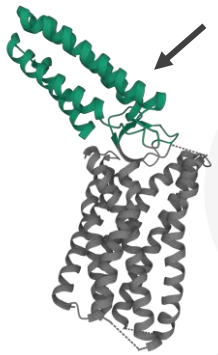
- Formation of AT1R and CCR2 heteromers;
- Novel pharmacology (potentiation of signaling)
- Dual antagonism required for completed inhibition



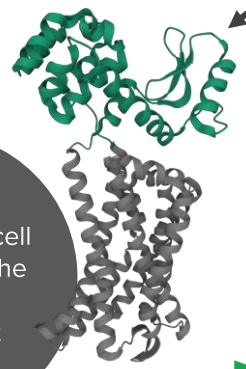
Ayoub MA, et al. (2015) PLoS ONE 10(3): e0119803

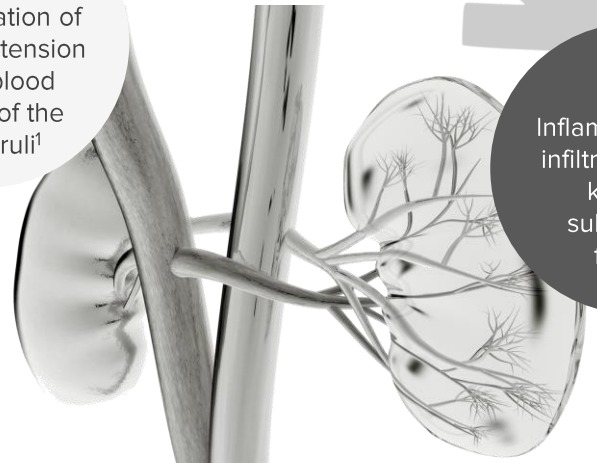
3 key mechanisms that cause sclerotic kidney disease

AT1R – blocked by angiotensin receptor blocker (ARB)



CCR2 –CCR2 is the receptor for MCP-1; DMX-200 inhibits CCR2 to block attraction of inflammatory cells into the kidneys[3]





1
Hyperfiltration of and hypertension within blood vessels of the glomeruli[1]

2
Inflammatory cell infiltration of the kidneys: subsequent fibrosis

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

Less filtering cells cause further hyperfiltration and inflammation

Dimerix' proprietary discovery tool determined a functional interaction between AT1R and CCR2[2]

Certain kidney cells express both receptors, thus using only 1 compound does not completely block activation and results in only a partial response[2,3]

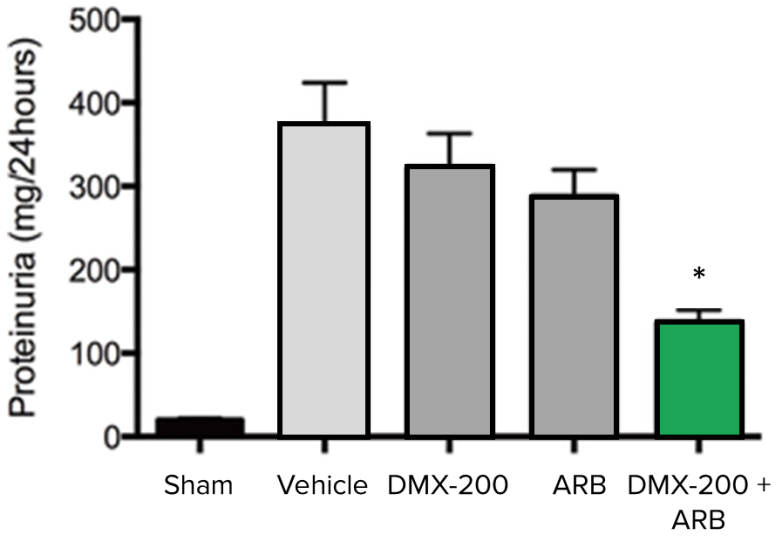
DMX-200 unique proposition:
total benefit is greater than the sum of the two individual effects[2,3]

Dimerix

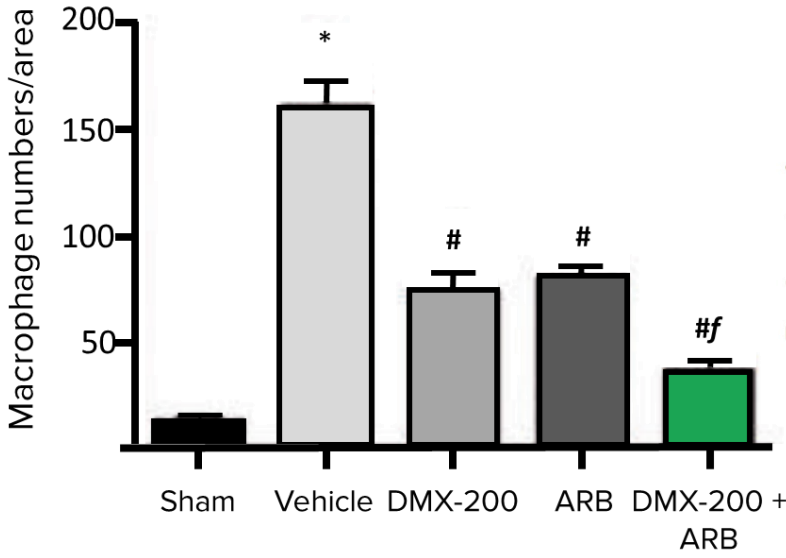
1. Lewis, E. J. et al. (2001), New Engl J Medicine 345, 851–860; 2. ASX releases 09Feb2016 through to 29Feb2022; 3. Ayoub MA, et al. (2015) PLoS ONE 10(3): e0119803

DMX-200 reduces in proteinuria in an animal model

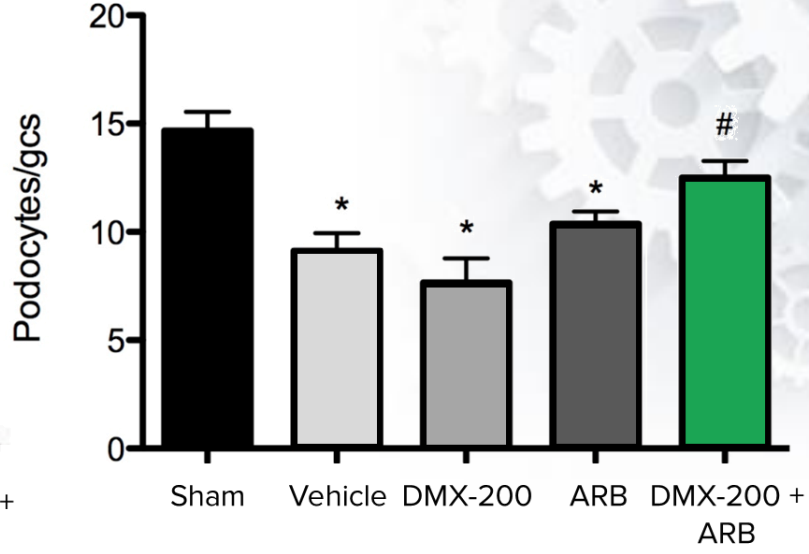
↓ Proteinuria



↓ Macrophage infiltration



Retained podocyte numbers



Proposed non-clinical safety package suitability for NDA confirmed with FDA

*ARB: Irbesartan, * P<0.05 vs sham, # P<0.05 vs un-treated STNx, f P<0.05 vs STNx+Irb.*
Ayoub MA, et al. (2015) PLoS ONE 10(3): e0119803.

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DMX-200 clinical experience

Phase 1 study
(DMX-200-101)

- Healthy volunteers
- Pharmacokinetic, metabolism & safety clinical study

Phase 2a study
(DMX-200-201)

- Chronic Kidney Disease
- Safety and tolerability study, with efficacy endpoints included

Phase 2 study
(DMX-200-203)

- Diabetic kidney disease
- Efficacy and safety endpoints

Phase 2a study
(DMX-200-202)

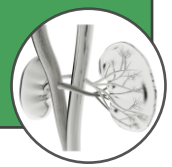
- Focal Segmental Glomerulosclerosis
- Safety and efficacy endpoints

- Positive efficacy signals across studies
- 240mg oral delivery daily (1 x 120mg capsule administered twice daily)
- Consistently safe and well tolerated in both healthy volunteers and renal patients (>100 patients dosed)
- Consistent data collectively leading to DMX-200 future development

DMX-200 FSGS Phase 2a met clinical study endpoints

- **6/7** patients demonstrated reduced proteinuria on DMX-200 versus placebo
- **2/7** of patients demonstrated >40% reduction in proteinuria

Efficacy



- No safety concerns – reduced development risk
- DMX-200 compares favourably to compounds currently in development

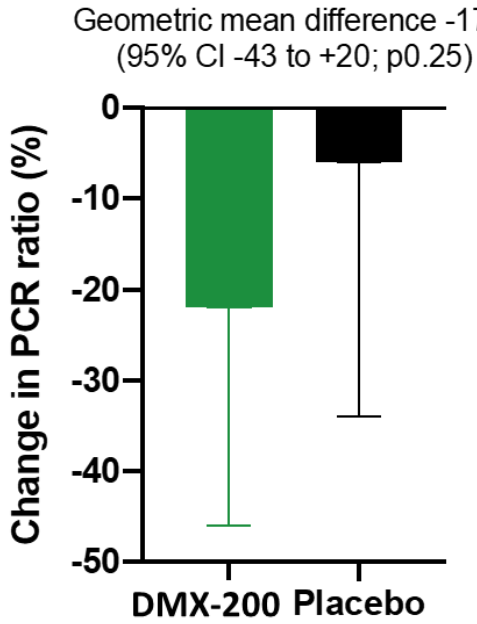
Safety

- **17%** reduction of uPCR in addition to ARB: mixed model, repeat measures statistical test; (grouped analysis model shows a 25% drop in uPCR)

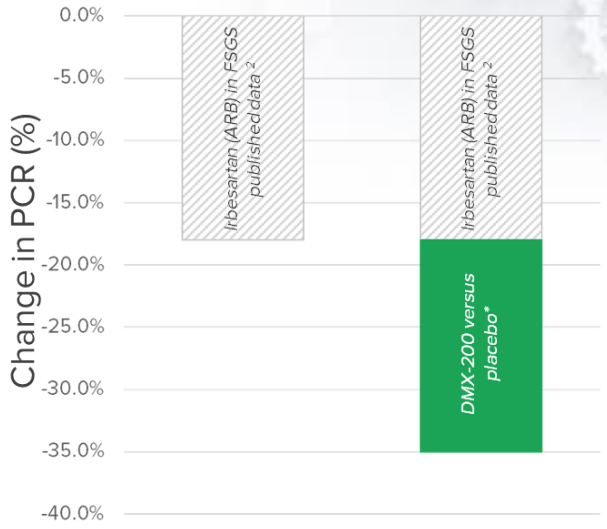
Clinically Meaningful

- Results comparable to other compounds in development
- DMX-200 may be complementary to other development compounds, such as sparsentan

Competitive



Average reduction in proteinuria after 16 weeks treatment on DMX-200 versus placebo compared to standard of care alone in FSGS patients[1]



PCR = protein creatinine ratio; ARB = angiotensin receptor blocker
1. Repeated measures mixed model analysis

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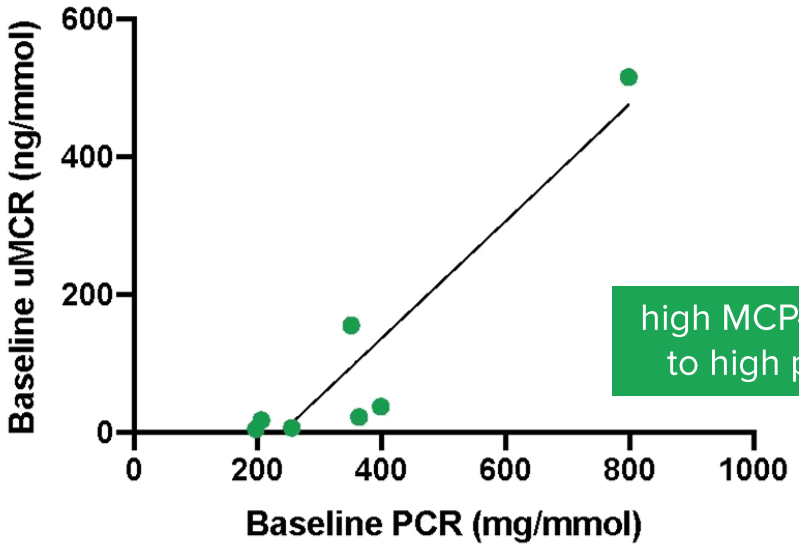
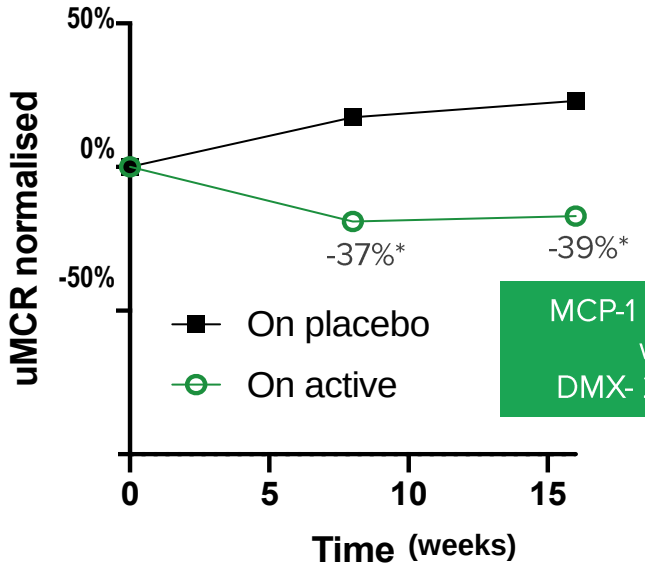
DMX-200 Phase 2a effect on inflammatory biomarker

Average baseline MCP-1 versus average baseline proteinuria



high MCP-1 correlates to high proteinuria

Change in MCP-1 over time on DMX-200 versus placebo



MCP-1 levels reduced when on DMX- 200 treatment

- **16 weeks treatment with DMX-200 vs placebo reduced inflammatory biomarker by 39%:**
  - DMX-200 blocks receptor responsible for inflammation
  - Translates to reduced inflammation and subsequent fibrosis (scarring) in the kidney

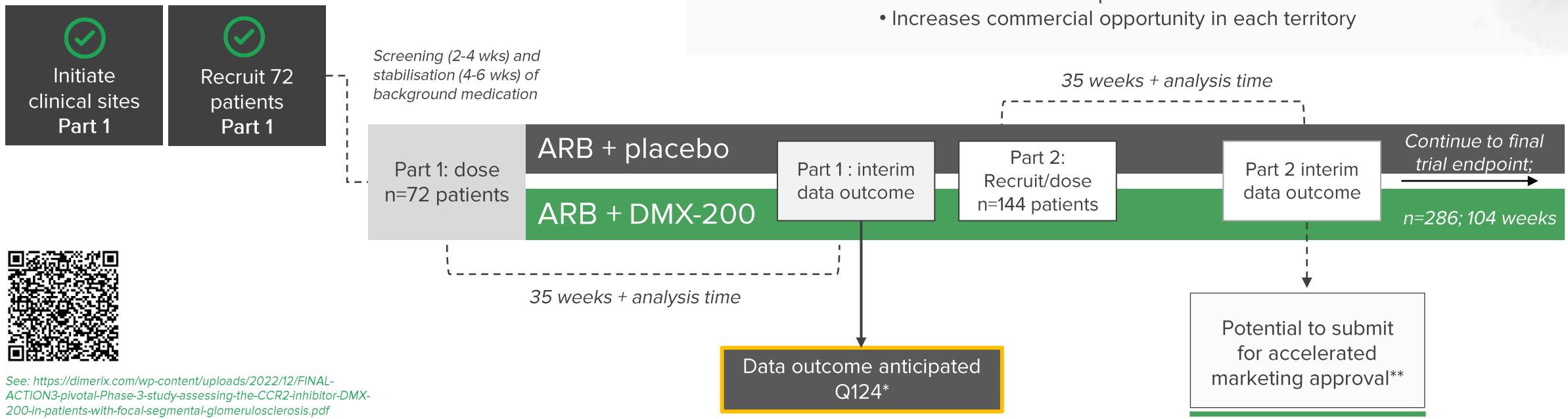
Dimerix

uMCR = Urinary MCP-1 creatine ratio
PCR = protein creatinine ratio
**placebo adjusted difference*

ACTION3 FSGS CLINICAL STUDY Phase 3 clinical trial status

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

- **Part 1:** global study recruiting across ~70 sites in 11 countries:
  - Geographically diverse to meet differing regulatory requirements;
- **Part 2:** additional countries and sites will open following Part 1 outcome
  - Increases recruitment potential
  - Increases commercial opportunity in each territory



See: https://dimerix.com/wp-content/uploads/2022/12/FINAL-ACTION3-pivotal-Phase-3-study-assessing-the-CCR2-inhibitor-DMX-200-in-patients-with-focal-segmental-glomerulosclerosis.pdf

*Subject to recruitment, screening and randomisation
**Subject to data outcome and regulatory feedback in each territory

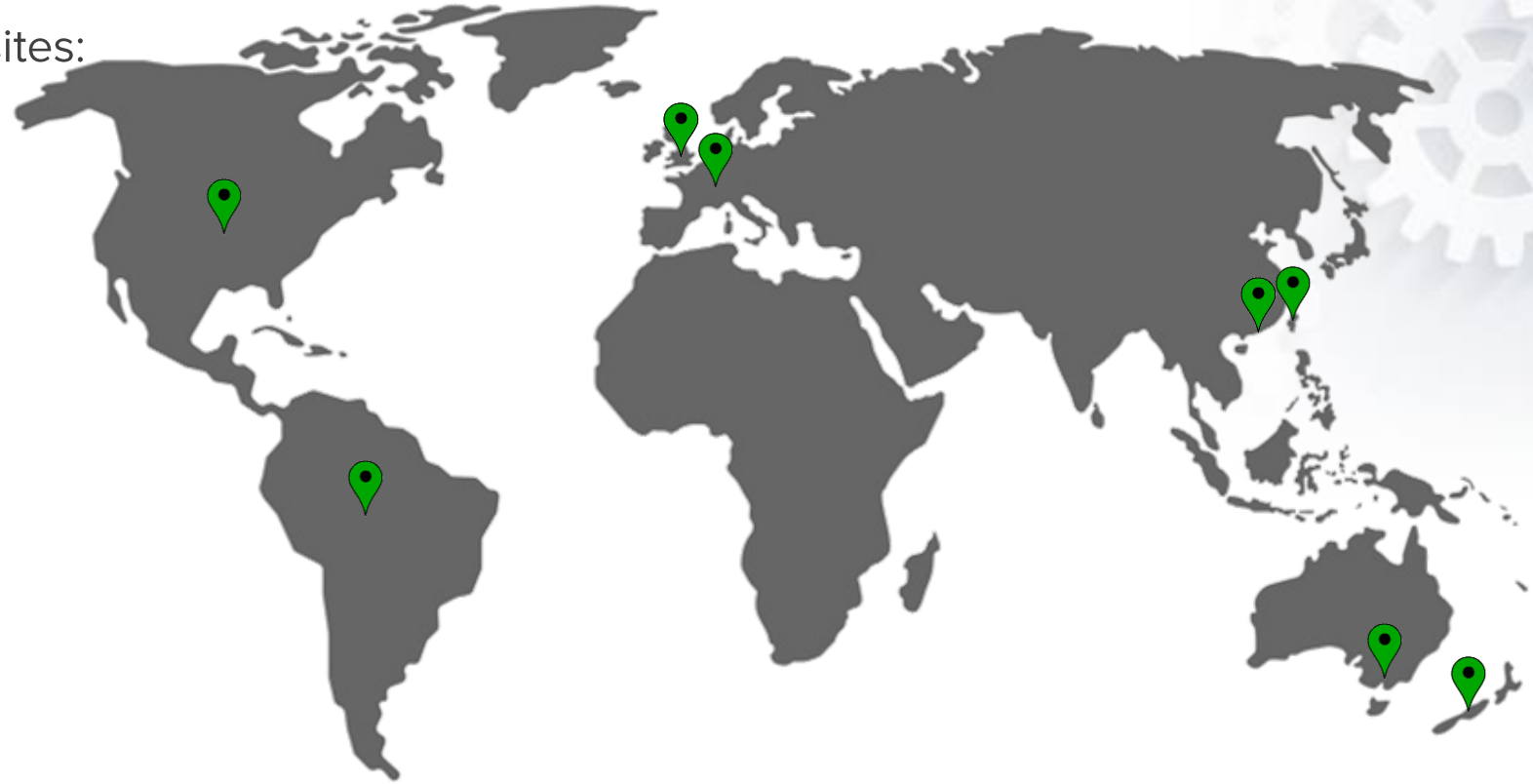
ACTION3
FSGS CLINICAL STUDY

Existing Part 1 site locations

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

Global study recruiting across ~70 sites:

- Australasia: 9 sites
- Asia: 9 sites
- Europe 18 sites
- Latin America 11 sites
- UK 6 sites
- USA 20 sites



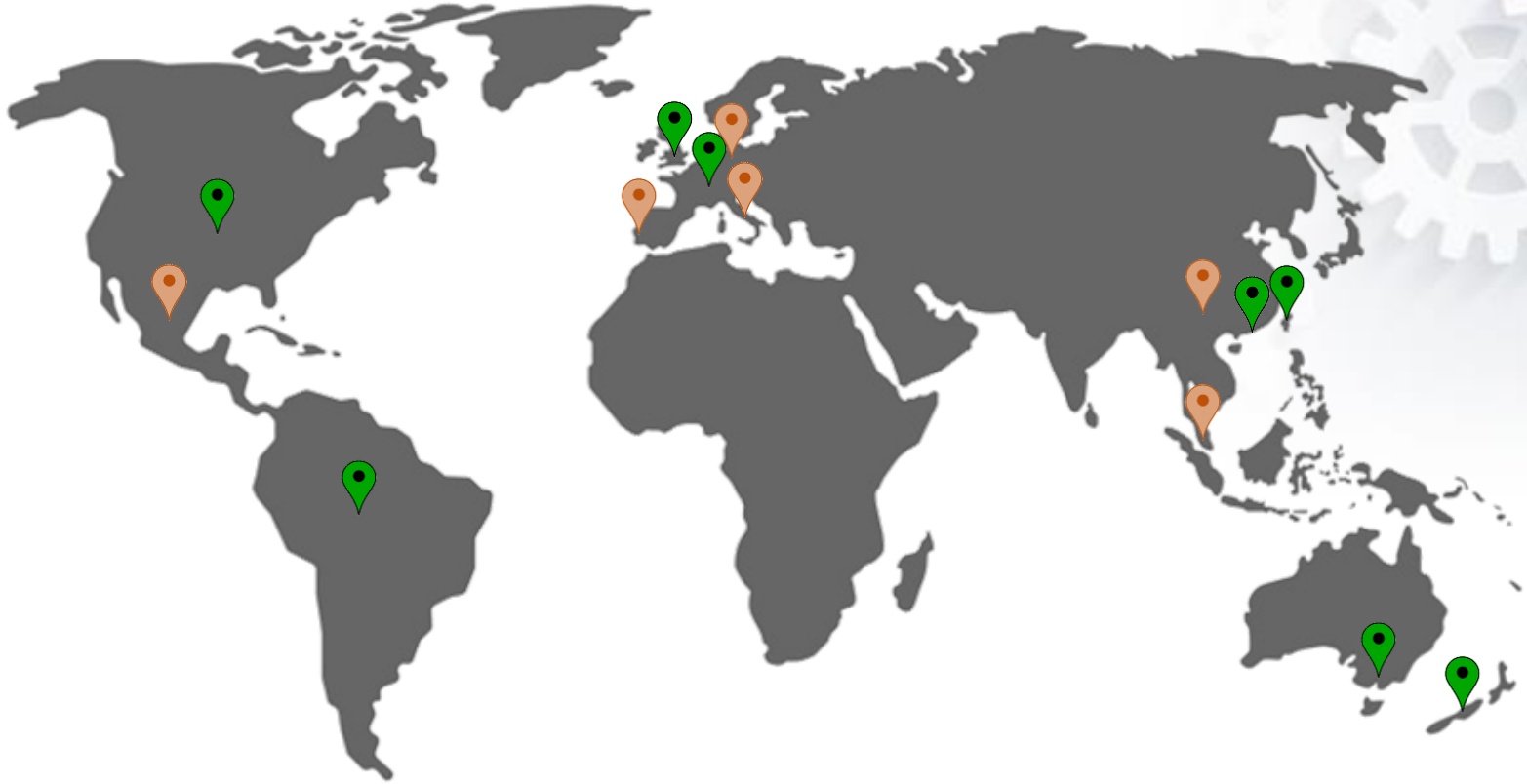
ACTION3
FSGS CLINICAL STUDY

Planned Part 2 additional site locations

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

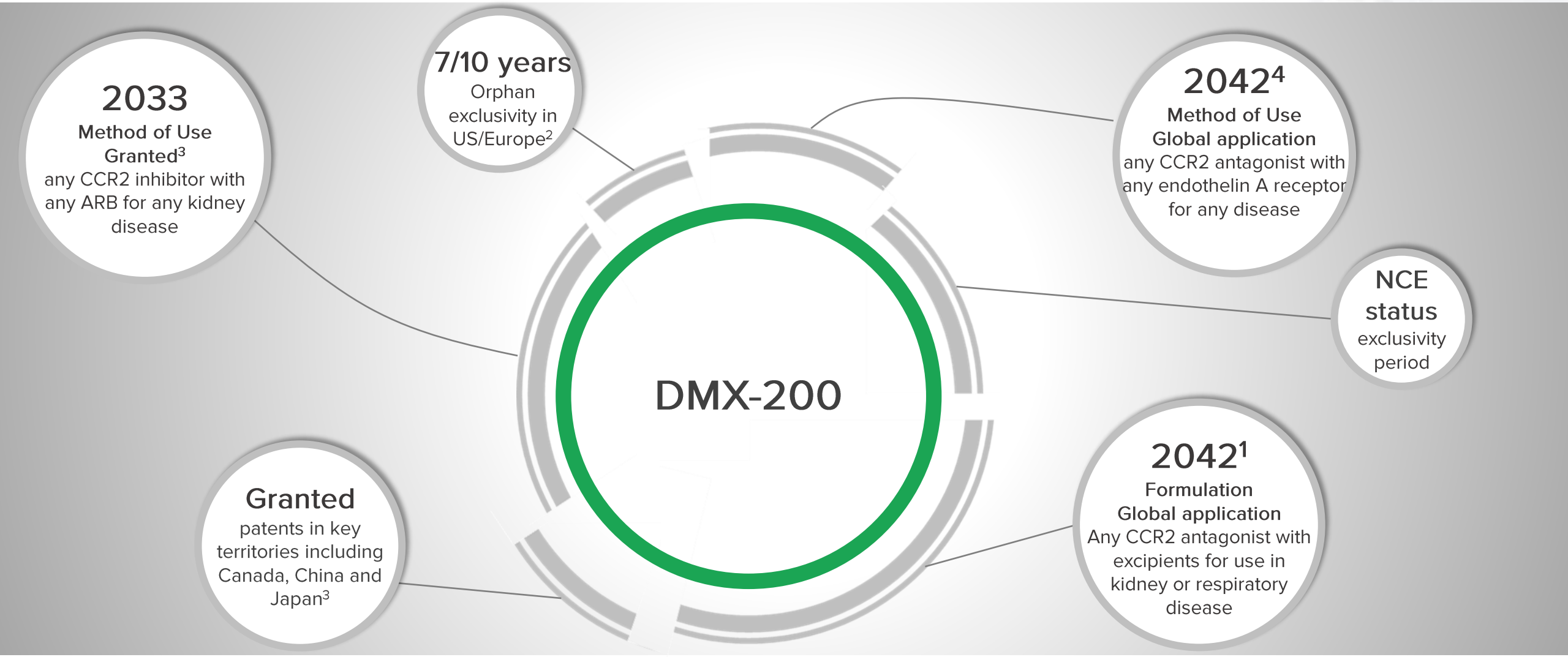
New countries planned for Part 2:

- China
- Malaysia
- Mexico
- Portugal
- Germany
- Italy



Existing Part 1 sites
Planned Part 2 sites

Intellectual property and exclusivity



1. If patent applications are granted: PCT/AU2022/050013. 2. DMX-200 is a New Chemical Entity (NCE): an active moiety not approved before which can attract exclusivity periods in various territories. 3. Granted patents US9,314,450; US10,058,555; US10,525,038; CN2012800046165; CA2,821,985; EP12734251.7; HK 4104477.8; IL227414; JP2013-547780; SA203/5897; AU2012206945. 4. If patent applications are granted: PCT/AU2022/50249