ACTION3
FSGS CLINICAL STUDY

Dimerix

(ASX:DXB)

Investor Presentation

August 2023

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

Authorised for lodgement by the Board of the Company

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.

Late stage, phase 3 clinical development asset

Near term **Phase 3** interim **analysis results announced (~15Mar24[1])**

Advanced **partnering negotiations** with offers received from multiple parties for various territories[2]

Clear commercialisation pathway – manufacturing, supply chain, label ready for commercial roll out

Orphan Drug status providing protection through data exclusivity[3] for min 7-10 years, in addition to comprehensive patent/IP strategy

Estimated >3b global market size p.a[3] – 203,000[4] patients across 7MM at example US pricing of US$120,000 p.a.[5]

Phase 2 **met primary** and secondary endpoints

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*1. *Current independent Data Monitoring Board (DSMB) meeting scheduled; 2.Offers are non-binding and subject to due diligence, a definitive agreement and board approval; 3.ASX releases: 14Dec15, 21Nov18, 07Jun21; 4.Focal segmental glomerulosclerosis – Market Insight (2022), Epidemiology and market forecast – 2032 Delve Insight; 5. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program*

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]

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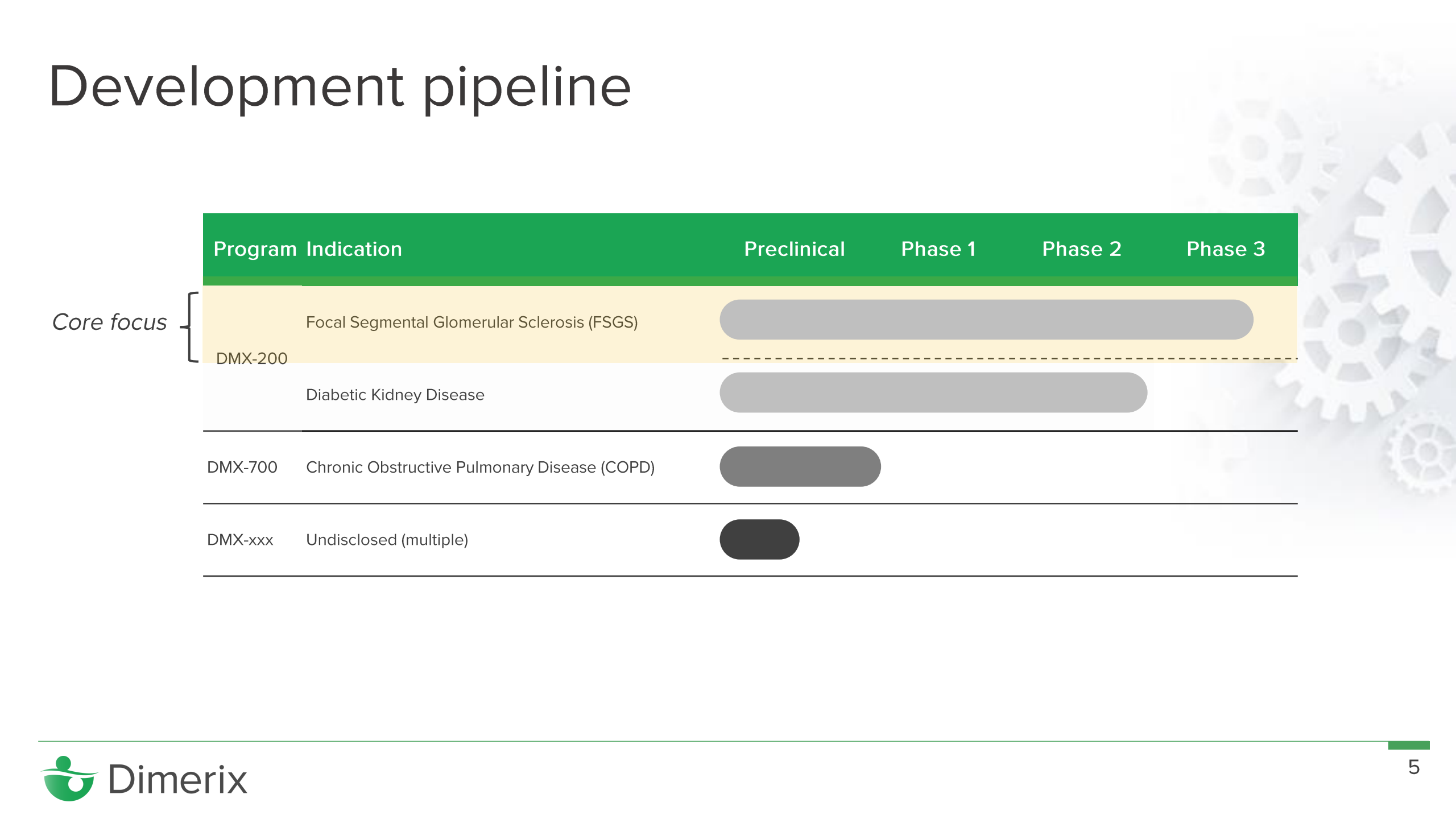
1. ASX release and investor presentation 29Jul20; 2. AGM Presentation 28Nov19; 3. ASX investor presentation 09Mar20; 4. FDA/EMA meetings 2019,2020,2021,2022; 5. ASX releases: 14Dec15, 21Nov18, 07Jun21 ;

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)				



Benefits of targeting orphan diseases

Orphan designation used by regulators to incentivise companies to develop new drugs for rare diseases

- Very little new drug development in rare kidney diseases over last 30 years

Commercially attractive pricing structure for orphan drugs

- ~US$84,000p.a average orphan drug price in 2018[1]
- ~US$120,000p.a average price for other rare kidney treatments[2] (US$9,900 for recently approved Sparsentan in treatment of IgAN)

Marketing exclusivity period without generic competition or challenge

- 7 years in US
- 10 years in EU

Opportunity to extend exclusivity for another ~2 years on paediatric indication

- Paediatric population to be included in Part 2 of Phase 3 trial[3]

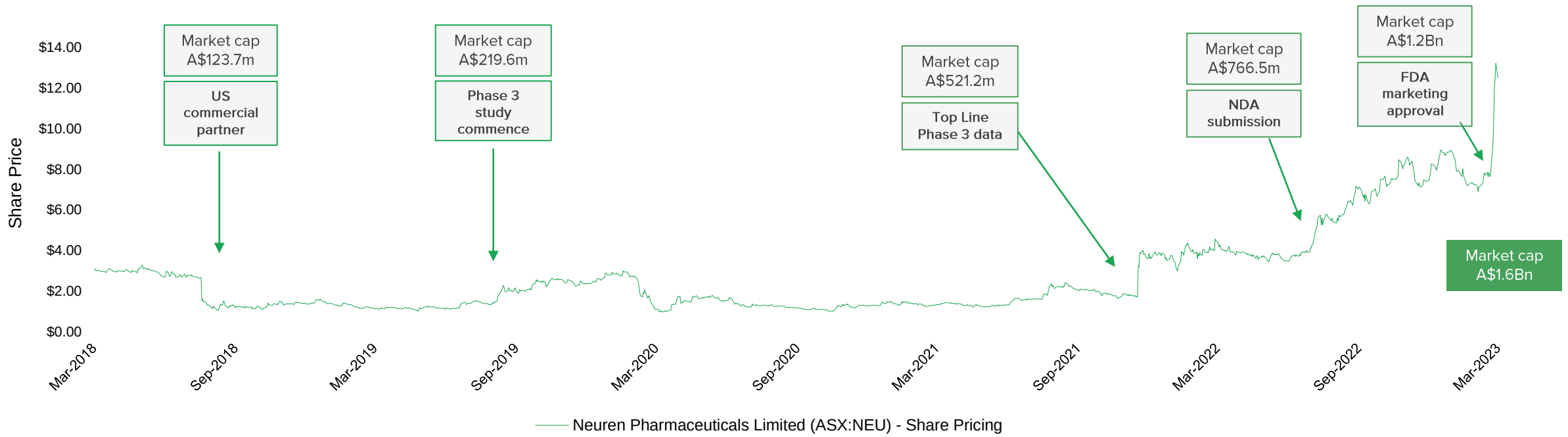
Collaboration from global regulators including FDA

- Feedback and assistance designing Phase 3 trial, including 2nd interim readout for the purposes of potential accelerated approval in some territories[4]
- Design of overall drug development plan

1. 2018, IQVIA , Orphan Drugs in the United States: Growth Trends in Rare Disease Treatments; 2. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; 3. ASX release 12Jan2023; 4. FDA/EMA meetings 2019,2020,2021,2022

Orphan drug case study - Neuren (NEU.ASX)

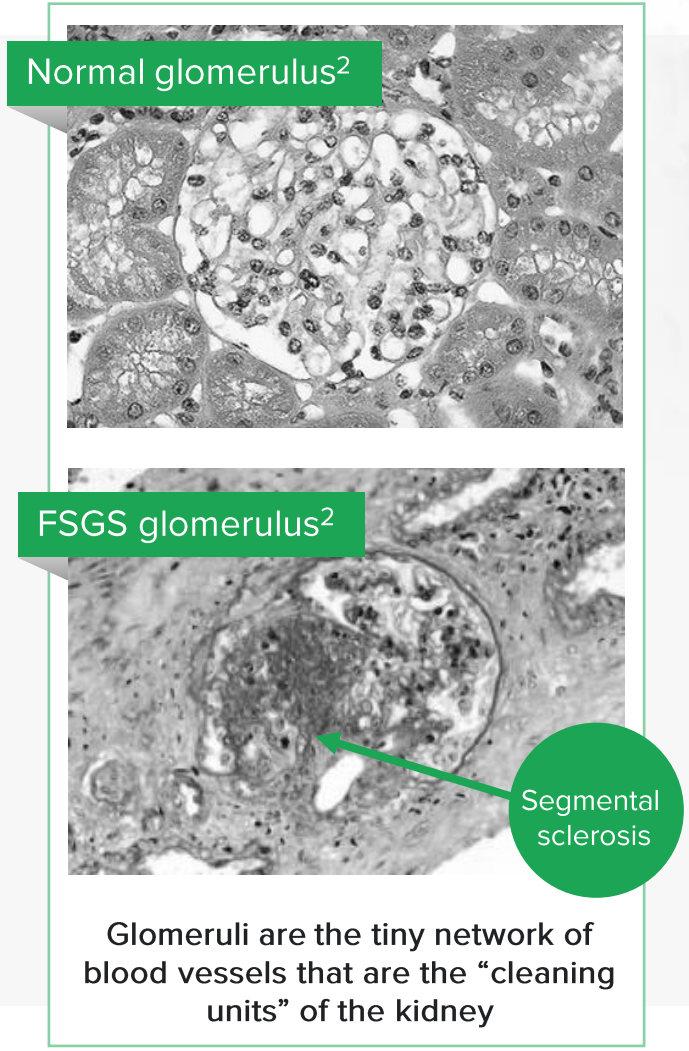
- Neuren are focussed on orphan disease treatment with a pipeline of rare neurodevelopmental disorders
- Lead program/drug, DAYBUE™ (trofinetide) has orphan designation and received significant valuation uplifts during and after its Phase 3 program
  - $220m market cap at commencement of Phase 3
    $520m market cap at read out of Phase 3 results (240% uplift)
  - $767m market cap prior to New Drug Application (NDA) to FDA (further 150% uplift)
  - $1.6b market cap post FDA approval (further 200% uplift)
- US market assumes pricing of ~US$375,000[1] and 5,000 diagnosed patients p.a[1]



1.Reference; Neuren Investor presentation 14 March 2023

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)

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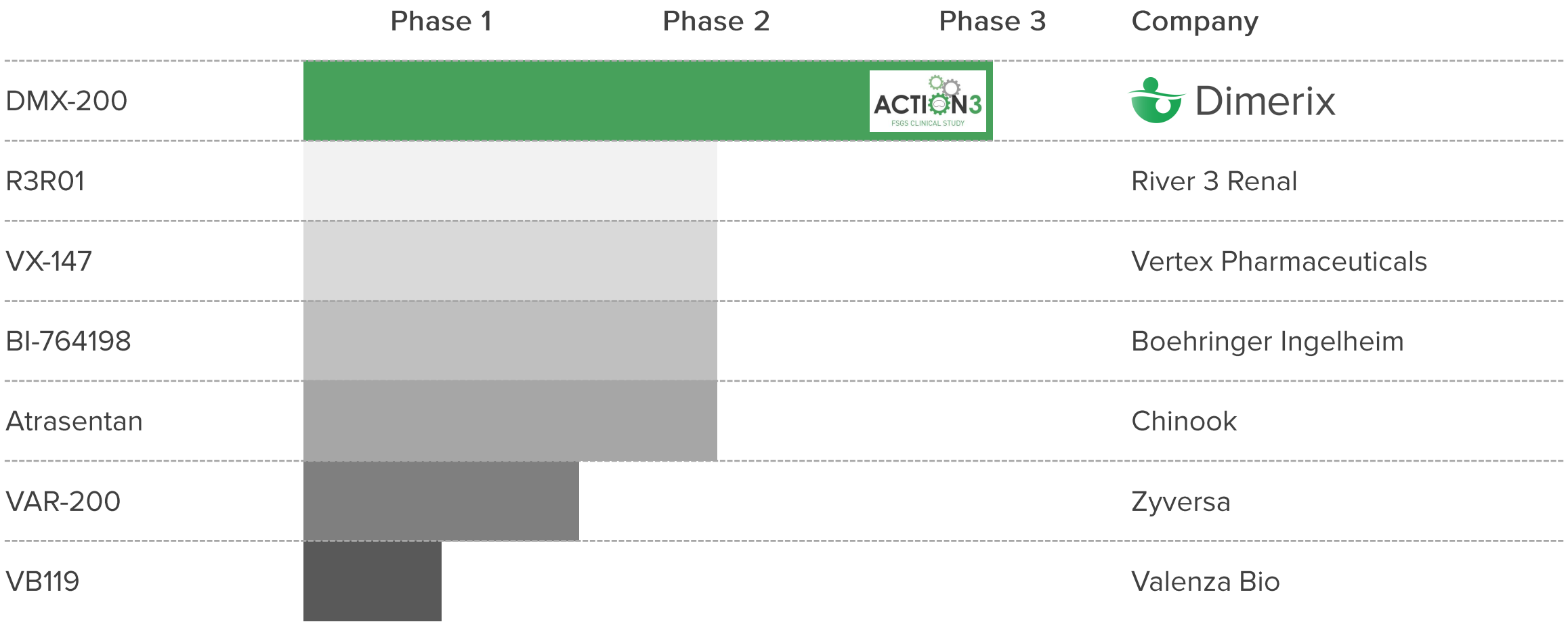
1. Focal segmental glomerulosclerosis – Market Insight (2022), Epidemiology and market forecast – 2032 Delve Insight; 2. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; Cost of Tarpeyo Wholesale acquisition cost (WAC) 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;

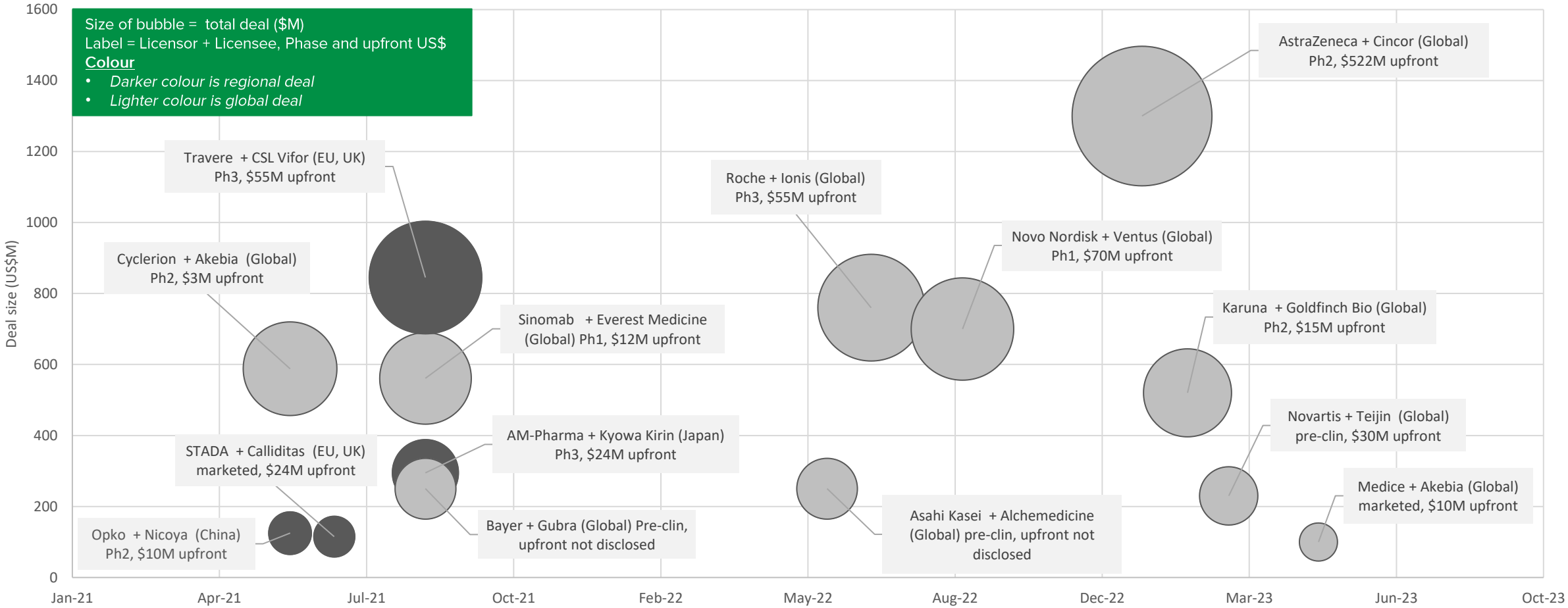
Competitive landscape in FSGS

DMX-200 is the only therapy in phase 3 development



Sources: Company Documents, Statutory and Regulatory Filings

Partnering deals in the kidney disease space



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Sources: Press, Company Documents, Statutory and Regulatory Filings
Only deals with disclosed financials are included

Deal structure

	Big Pharma or Mid-Tier or Specialty Pharma		
	Global	Regional e.g. North America/EU	Country e.g. China only
	Global Licensee	**Regional or Country Licensee**	
Pros	• Single licensee • Streamline branding/marketing	• Core expertise in regional regulatory guidelines • Core sales and marketing in region • More regional companies than global • Greater interest in licensing earlier	
Cons	• Some territories less invested • Fewer global companies • Like to wait for Phase 3 data	• Multiple licensees • Potentially different brand names • Different marketing material	

The ideal partner:

- Regulatory expertise in proposed territory
- Sales/marketing infrastructure in place to support indication

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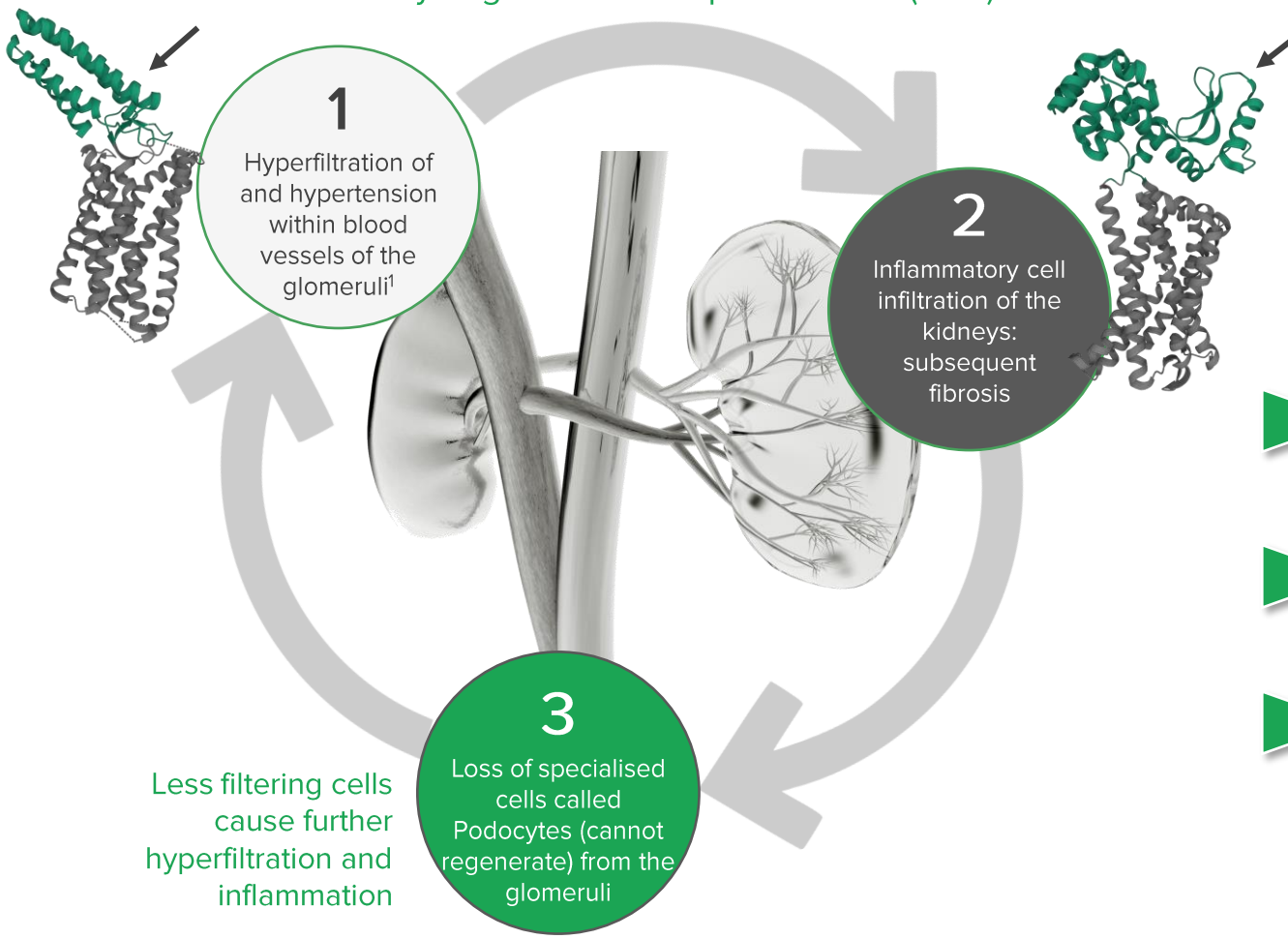
FSGS CLINICAL STUDY

PHASE 3 CLINICAL TRIAL

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]

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]

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 – working on inflammatory signalling pathway

A CCR2 inhibitor working synergistically alongside the current standard of care (AT1R blocker): G protein-coupled receptor (GPCR)

New Chemical Entity status, with orphan exclusivity (7 years US/10 years EU)[2]; and with granted patents and applications across key countries	2 x 120mg capsule daily 	Consistently safe and well tolerated in both healthy volunteers and renal patients (total of 95 patients dosed)[3]	4 clinical studies completed to date: positive efficacy signals across studies[3]
Small molecule	Easy & convenient dosing	Strong safety profile[3]	Proven efficacy[3]

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1. ASX release: 09May2022; 2. ASX releases: 14Dec15, 21Nov18, 07Jun21; 3. ASX release and investor presentation 29Jul20

DMX-200: Phase 2 met primary and secondary endpoints

Clinically meaningful outcomes for patients

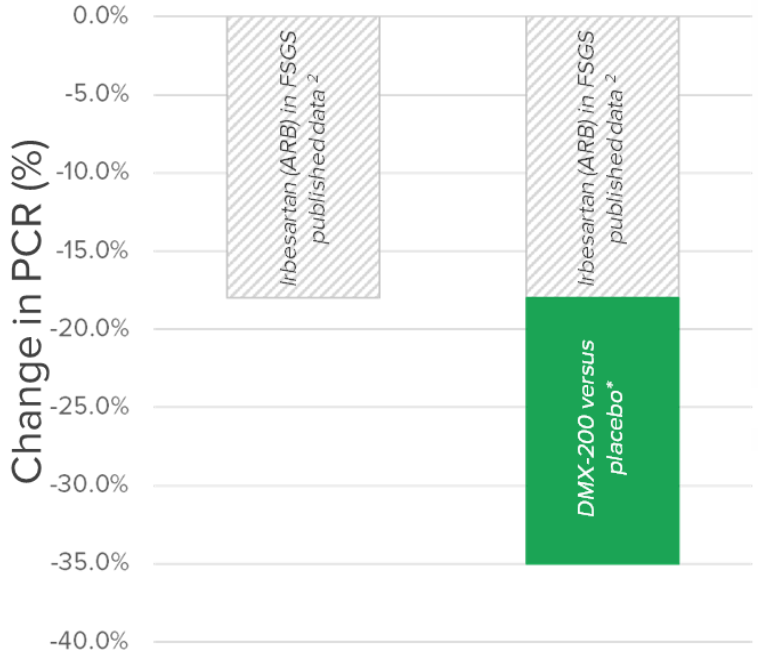
EFFICACY

- **86%** of patients demonstrated reduced proteinuria on DMX-200 versus placebo
- **29%** of patients demonstrated >40% reduction in proteinuria

SAFETY

- No safety concerns – reduced development risk
  - DMX-200 compares favourably to compounds currently in development[2,4]

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



See: https://dimerix.com/wp-content/uploads/2022/12/FINAL-The-ACTION-_AT1R-and-CCR2-Targets-for-Inflammatory-Nephrosis_-program-in-focal-segmental-glomerulosclerosis.pdf

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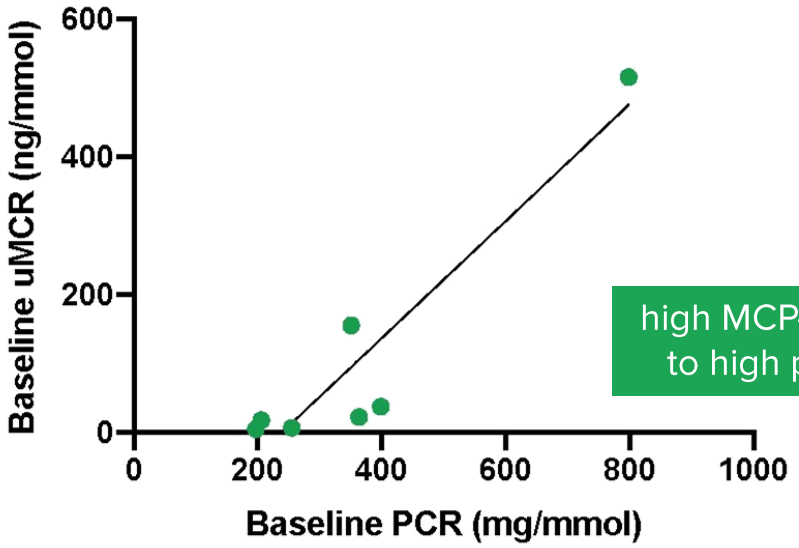
PCR = protein creatinine ratio; ARB = angiotensin receptor blocker; 1. Repeated measures mixed model analysis; top line data was reported as grouped analysis; 2. Trachtman, et al., 2018. J Amer Soc Nephrology 29(11):2745-2754; 3. ASX release 24Mar21; 4. Based on: a) https://lupkynispro.com/safety/; b) https://www.reatapharma.com/investors/news/news-details/2021/Reata-Pharmaceuticals-Announces-Outcome-of-FDA-Advisory-Committee-Meeting-of-Bardoxolone-for-the-Treatment-of-Patients-with-Chronic-Kidney-Disease-Caused-by-Alport-Syndrome/default.aspx; c) https://pubmed.ncbi.nlm.nih.gov/31343124/; d) https://www.goldfinchbio.com/news-features/goldfinch-bio-presents-clinical-data-from-phase-1-trial-supporting-advancement-of-gfb-887-as-a-precision-medicine-for-patients-with-kidney-diseases/

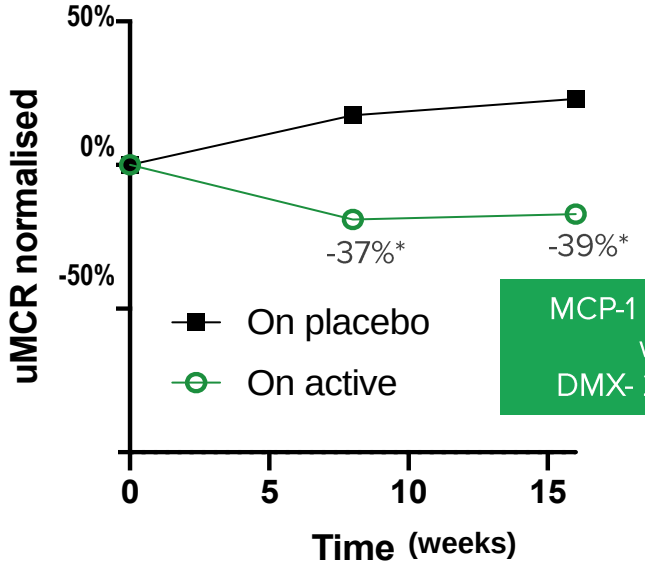
DMX-200: effect on inflammatory biomarker

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

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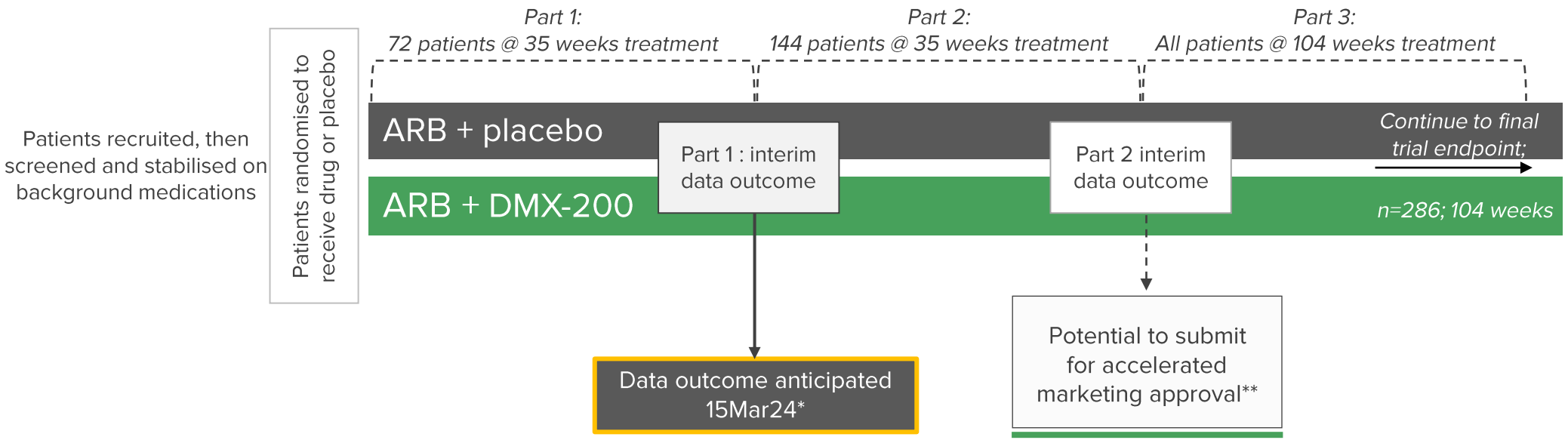
uMCR = Urinary MCP-1 creatine ratio
PCR = protein creatinine ratio
**placebo adjusted difference*

ACTION3 Phase 3 clinical trial

FSGS CLINICAL STUDY

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



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

*Current independent Data Monitoring Board (DSMB) meeting scheduled
**Subject to data outcome and regulatory feedback in each territory

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FSGS CLINICAL STUDY

Current and planned clinical site locations

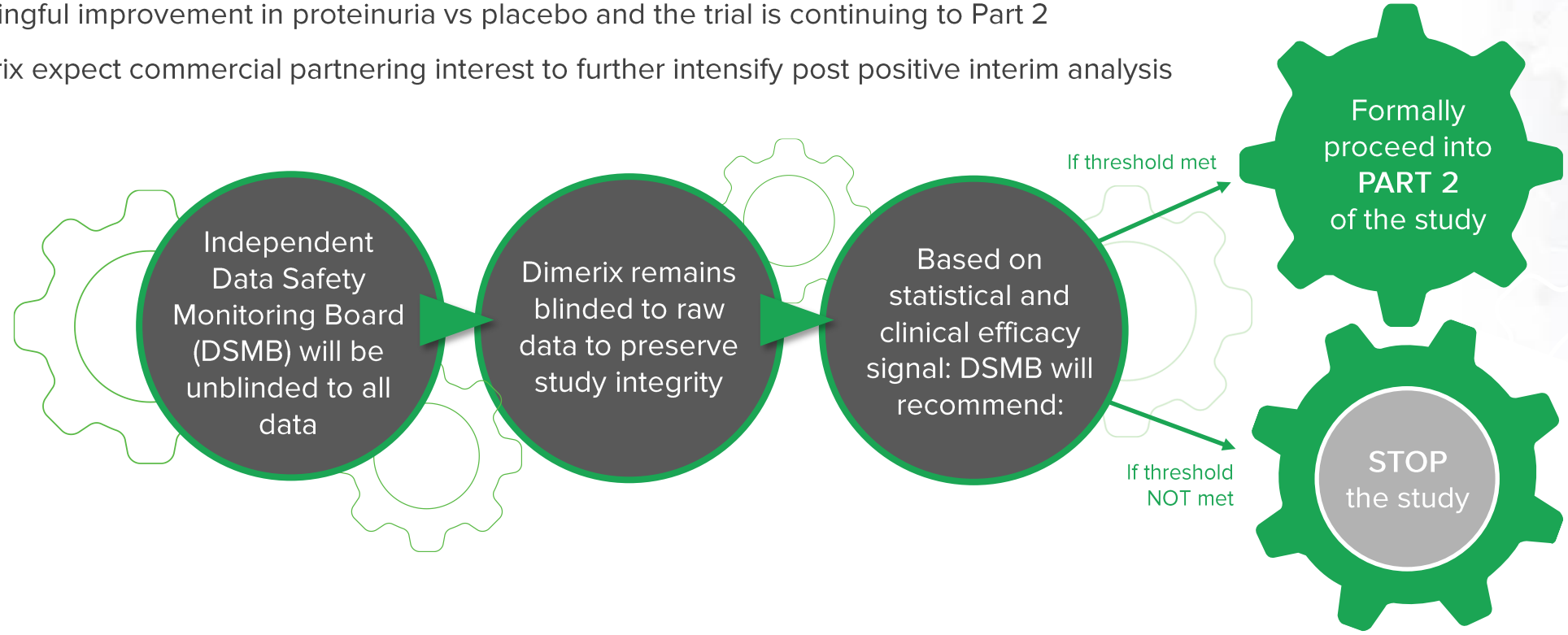
A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

Part 1 recruiting at 70 sites:
- Australia, New Zealand
- Taiwan, Hong Kong
- France, Denmark, UK
- Argentina, Brazil
- USA

Part 2 new countries:
- China
- Malaysia
- Italy, Germany, Portugal
- Mexico

ACTION3 FSGS CLINICAL STUDY Part 1 interim analysis set for Q1 2024

- Announcement of interim analysis of Phase 3 trial expected on, or around, 15 March 2024*
- A successful outcome would see the Company announce a clinically significant and statistical meaningful improvement in proteinuria vs placebo and the trial is continuing to Part 2
- Dimerix expect commercial partnering interest to further intensify post positive interim analysis



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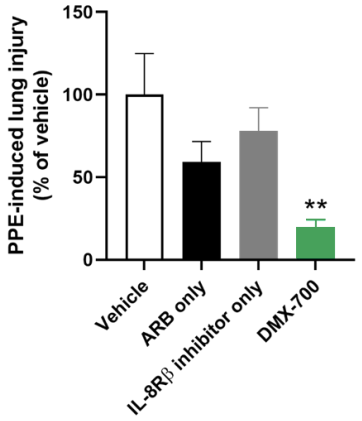
APPENDIX

Advancing the broader pipeline

Additional longer term pipeline opportunities diversify risk and potential sources of revenue

DMX-700 for Chronic Obstructive Pulmonary Disease (COPD)

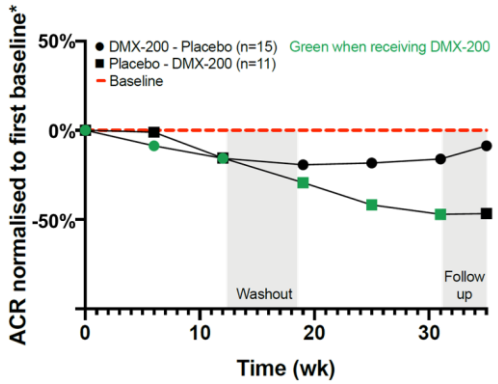
Preclinical studies show that DMX-700 significantly reduced lung injury by 80% ($p<0.01$) after 21 days treatment[1]



Pre-clinical asset

DMX-200 for Diabetic Kidney Disease

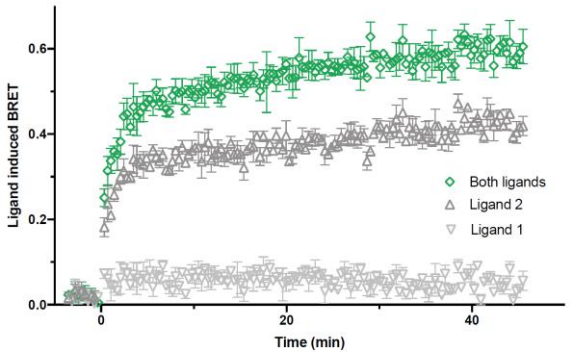
Phase 2 demonstrated promising efficacy & safety[2], proteinuria declined after treatment with DMX-200 in both treatment periods[2]



Phase 2 asset

Undisclosed Opportunities

Commercially attractive pipeline of G Protein-Coupled Receptors (GPCR) targets of inflammatory diseases with an unmet need



Pre-clinical identified opportunities

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1. ASX release: 04Jun22
2. ASX release 28Jan21

Corporate overview

ASX	Ticker Symbol	ASX:DXB
	Cash Balance (Jun23)	~A$8.0 million
	Market Capitalisation	~A$28 million
	Share price	~A$0.73
	Total ordinary shares on issue	388,059,039

SHARE PRICE

SHAREHOLDERS

Position	Holder Name	Holding	% IC
1	Mr Peter Meurs	64,929,440	16.7%
2	Mr Andrew Coates & Mrs Melinda Coates	11,613,500	3.0%
3	Philip & Julie Scott	9,546,667	2.5%
4	FREEDOM TRADER PTY LTD	9,432,763	2.4%
5	BAVARIA BAY PTY LTD	7,316,992	1.9%
TOTAL (TOP 5)		102,839,362	26.5%

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 small molecules development and analytical development

✓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

A biopharmaceutical company developing innovative new therapies in areas with unmet medical needs, with a core focus on inflammatory disease treatments such as kidney and respiratory diseases.

WELL POSITIONED TO DELIVER AGAINST STRATEGIC PLAN

SCAN ME

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ESG Statement

Dimerix is committed to integrating Environmental, Social and Governance (ESG) considerations across the development cycle of its programs, processes and decision making. The Dimerix commitment to improve its ESG performance demonstrate a strong, well-informed management attitude and a values led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.