



Investor Presentation

November 2024

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



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.

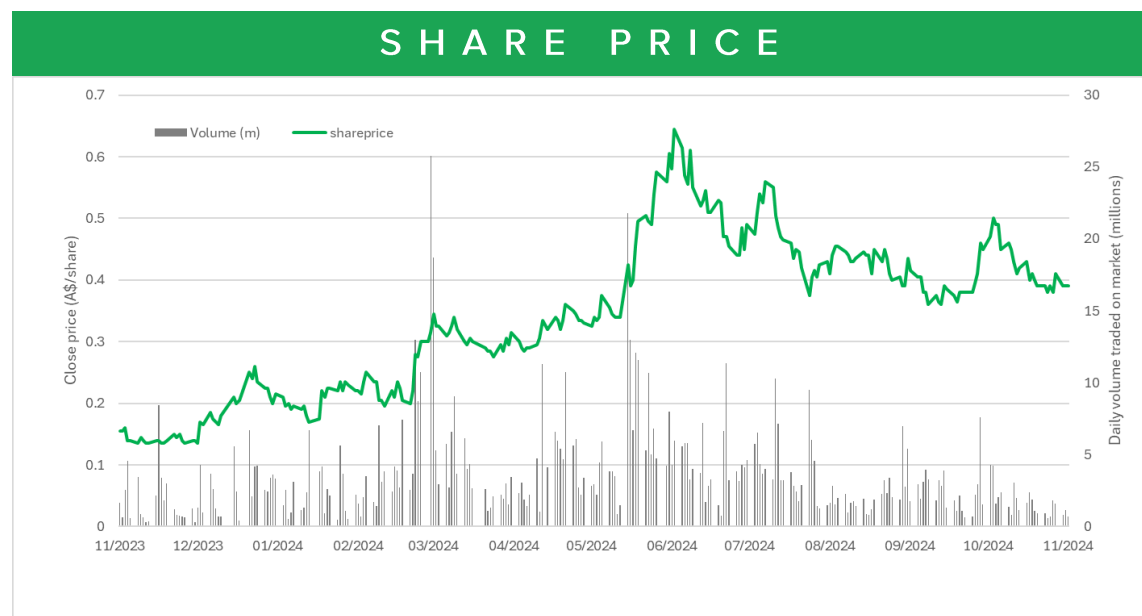
Corporate overview

Ticker Symbol	ASX: DXB
Cash Balance (Sep24)*	\$19.2 million
Market Capitalisation ²	~A\$212 million
Share price ¹	~A\$0.38
Total ordinary shares on issue ²	557,833,583
Average Daily Liquidity by value for past 30 trading days ²	~A\$1.2 million

*Cash balance does not include:

- \$7.9 million - FY24 R&D tax incentive rebate received 15 November 2024
- \$6.5 million - Anticipated conversion of 42,446,923 DXB options exercisable at 15.4c per share (expire 30 June 2025)

which collectively provides anticipated cash consideration of **\$33.6 million**



SUBSTANTIAL SHAREHOLDERS ³			
Position	Holder Name	Holding	% IC
1	Mr P Meurs	75,304,506	13.6%
TOTAL (TOP 5) Shareholders		128,860,138	23.1%

Overview | Phase 3 global opportunity



Lead Drug Candidate

- DMX-200 is currently in a **Phase 3 clinical trial** for focal segmental glomerulosclerosis (FSGS)
- DMX-200 has **orphan drug designation** in key territories



FSGS Indication

- FSGS is a **rare disease** that causes scar tissue of kidneys, which leads to irreversible kidney damage¹
- FSGS kidney damage can lead to dialysis, kidney transplants or death¹
- There are currently **no approved treatments** available to treat FSGS



Commercial and Technical Validation

- **Two commercial licensing deals** achieved:
 - ~AU\$11.5m in upfront payments, ~AU\$340m in potential milestone payments + tiered royalties²
- **Successful Phase 3 interim analysis**: DMX-200 is performing better than placebo in reducing proteinuria³

Focal Segmental Glomerulosclerosis (FSGS)

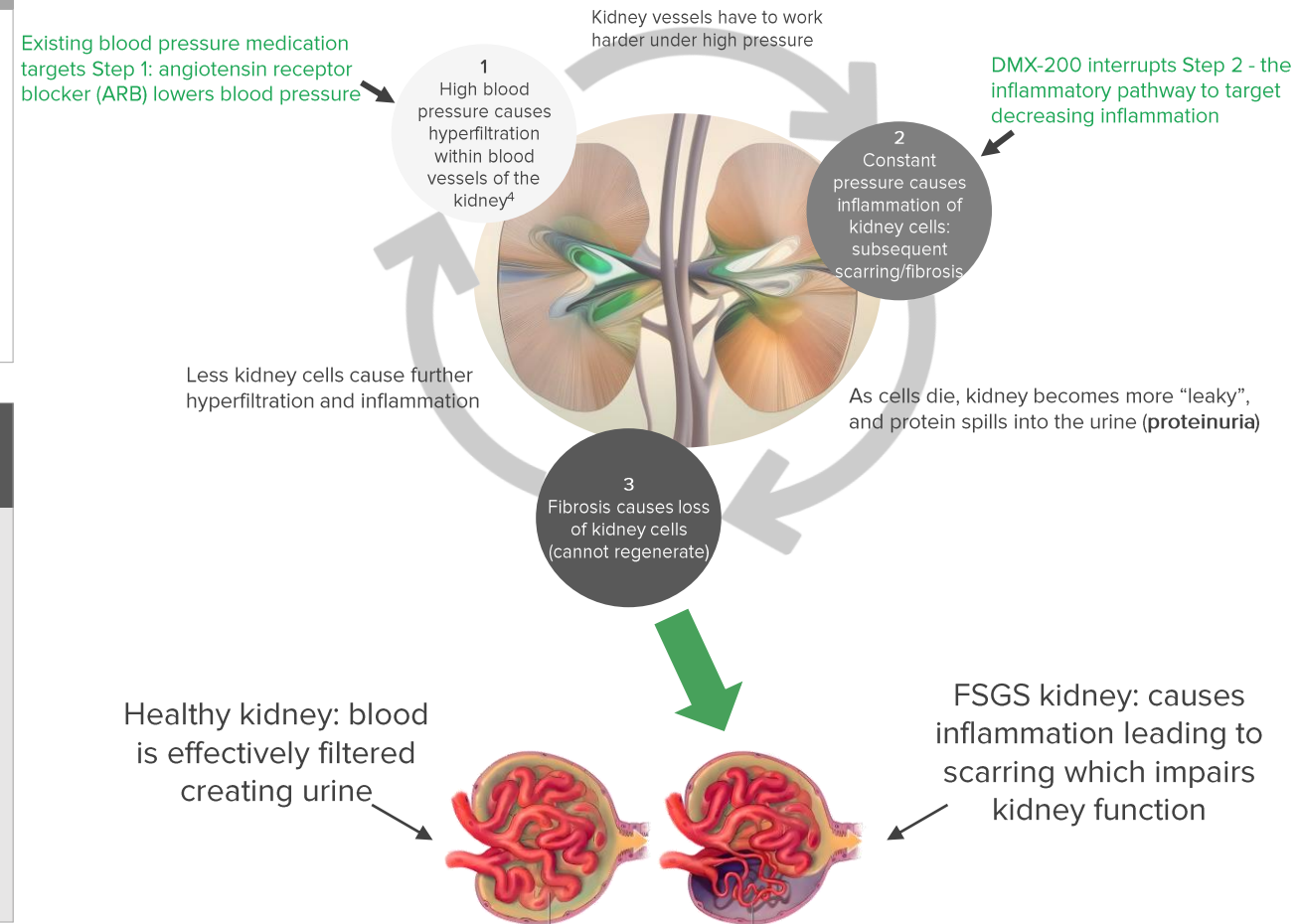
What is FSGS?

Focal	= some
Segmental	= sections
Glomerulo	= of the kidney filtering units
Sclerosis	= are scarred

How do you measure kidney function?

- Historically, measured using “hard” endpoints for kidney disease (kidney failure) -which may not be reached for decades¹
- Regulatory agencies and national bodies now consider estimated glomerular filtration rate (eGFR) and proteinuria decline as surrogate end points for kidney failure in certain conditions²

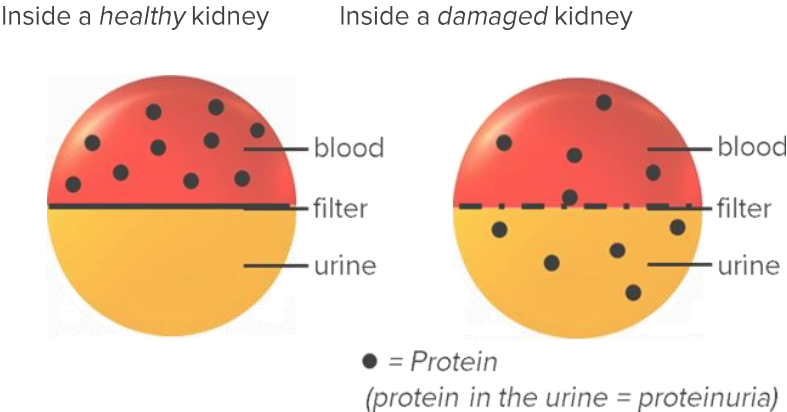
FSGS Kidney Damage³



Significance of decreasing proteinuria: primary endpoint

Why are kidneys important?

- A healthy kidney is a good filter and allows little to no protein in the urine¹



- When kidneys are damaged, protein can leak into the urine causing proteinuria
- Proteinuria represents an important early marker of kidney function²

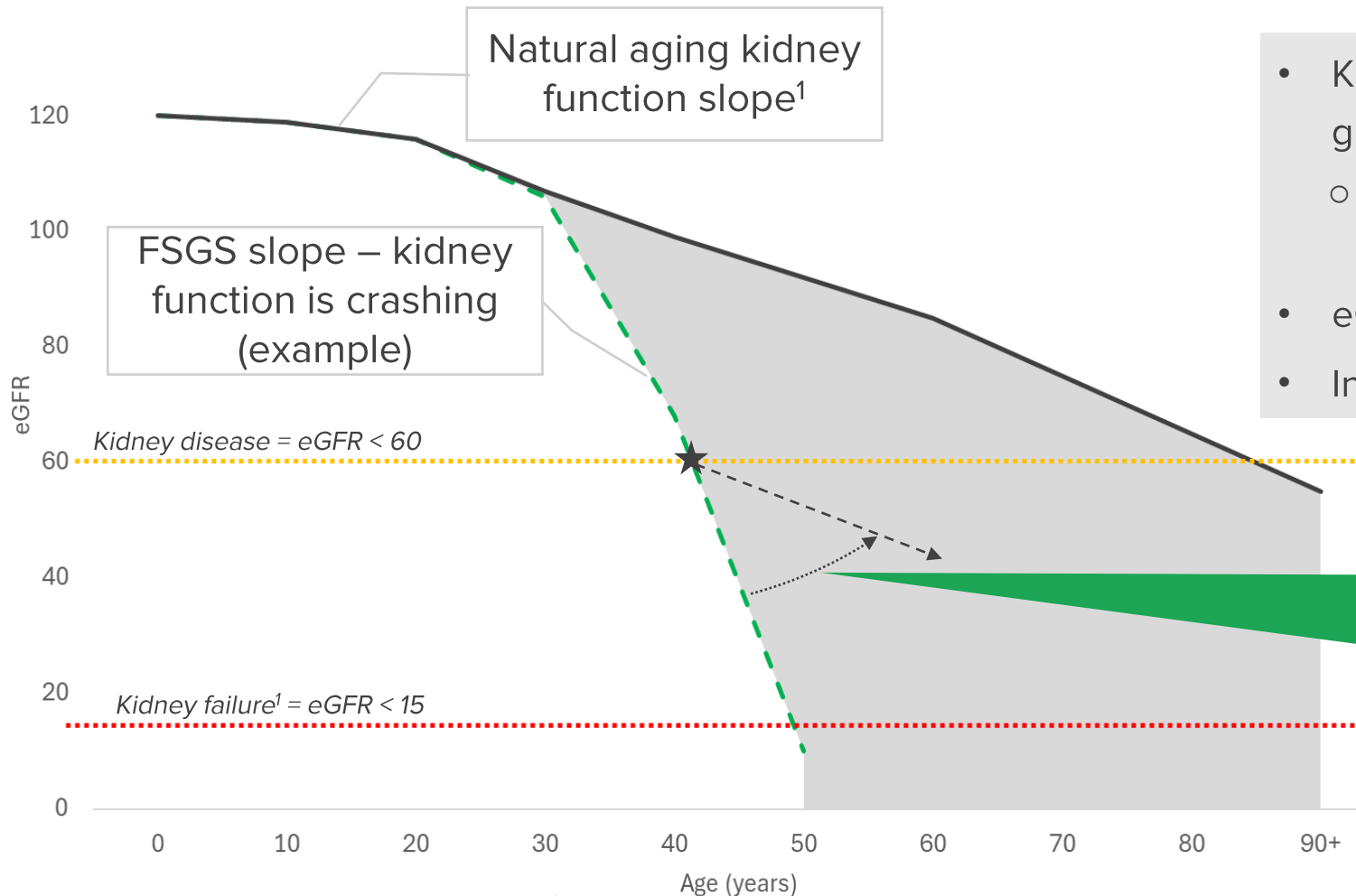
Symptoms of proteinuria

	More frequent urination		Shortness of breath
	Nausea and vomiting		Tiredness
	Swelling in the face, stomach, feet and/or ankles		Lack of appetite
	Muscle cramping at night		Foamy or bubbly urine
	Puffiness around the eyes, especially in the morning		

DMX-200 aims to reduce the inflammation of the kidneys:

- if DMX-200 reduces inflammation, the amount of proteinuria should decrease

Significance of stabilising eGFR curve: primary endpoint



- Kidney function can be measured using estimated glomerular filtration rate (eGFR):
 - how many millilitres of blood is filtered by the kidney per minute
- eGFR slope naturally declines as we age¹
- In FSGS patients, it is crashing

Treatments, such as DMX-200, aim to bring the FSGS slope back up towards natural aging:

- This can add years to the life of the kidney
- Potential to delay dialysis and/or kidney transplant

★ Assumes diagnosis occurs well into disease and treatment started immediately

PARASOL: proteinuria as an endpoint for full FDA approval

① Ongoing progress: PARASOL



➤ PARASOL was formed in Dec-23 to address the need to **validate alternative surrogate endpoints** for FSGS, and is a coalition of nonprofit organizations, academia, registries, trials and Sponsors to share data to support analysis⁽¹⁾

- PARASOL confirmed that eGFR slope is a valid endpoint for predicting progression of kidney disease, and ACTION3 is powered based on expected trial variance
- It is recognised FSGS patients see higher proteinuria, even in remission, due to residual scarring of the glomeruli
- PARASOL data demonstrated the strong relationship between a reduction in proteinuria and a reduction in the progression of kidney disease in FSGS patients
- Subject to FDA confirmation, a reduction in proteinuria may also become a validated endpoint for full FDA approval for FSGS

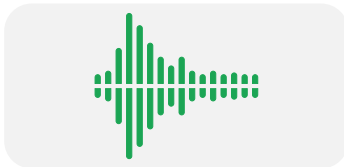
② Biological Plausibility



➤ The FDA has emphasised the need for programs wishing to use proteinuria endpoints to be able to justify the biological plausibility (scientific rationale of why or how the drug candidate is having the desired effect) of the drug on the endpoint chosen

- Dimerix has existing preclinical evidence on the preservation effect of DMX-200 on the specialist cells on the kidney – the podocytes
- Next steps: agree with FDA appropriate proteinuria endpoints, and potential for accelerated approval, for DMX-200 in the ACTION3 Phase 3 clinical trial
- PARASOL has increased the range of potential endpoints that may best show the treatment effect of DMX-200

③ ACTION3 capturing all proposed endpoint data: eGFR and proteinuria



Proteinuria

- Randomised, double blind PCR values over 24 months
- PCR captured across 4-week washout
- PCR measured over additional 24 month open-label period



eGFR slope

- Randomised, double blind eGFR values captured over 24 months, including raw values and total eGFR slope



Other endpoints

- Classical definitions of complete and partial remission
- PARASOL-informed response endpoints
- Hard-renal endpoints (where available)

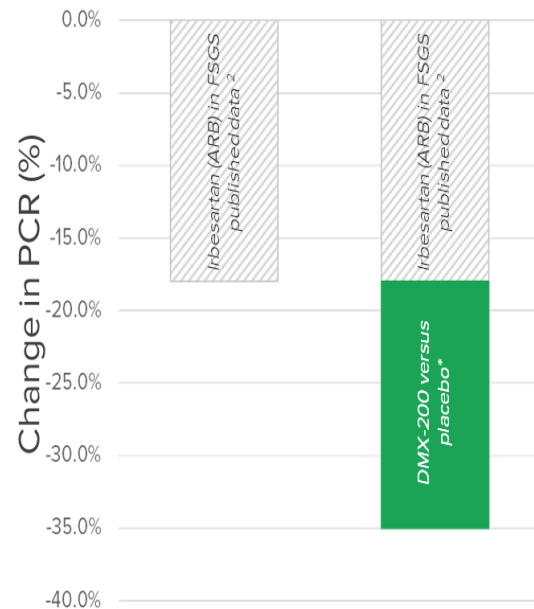
DMX-200: Phase 2 met primary and secondary endpoints



Clinically meaningful outcomes achieved for patients,³ with no safety issues



Average reduction of **17%** in proteinuria after 16 weeks treatment on DMX-200 versus placebo¹



“Any reduction in proteinuria could yield years of preserved native kidney function and delay the onset of kidney failure and its attendant morbidity and mortality”

Kidney survival study – Troost et al, August 2020³



EFFICACY

- **86%** of patients demonstrated reduced proteinuria
- DMX-200 reduced inflammatory biomarker by **39%** vs placebo



SAFETY

- No safety concerns – reduced development risk

PHASE 3 CLINICAL TRIAL





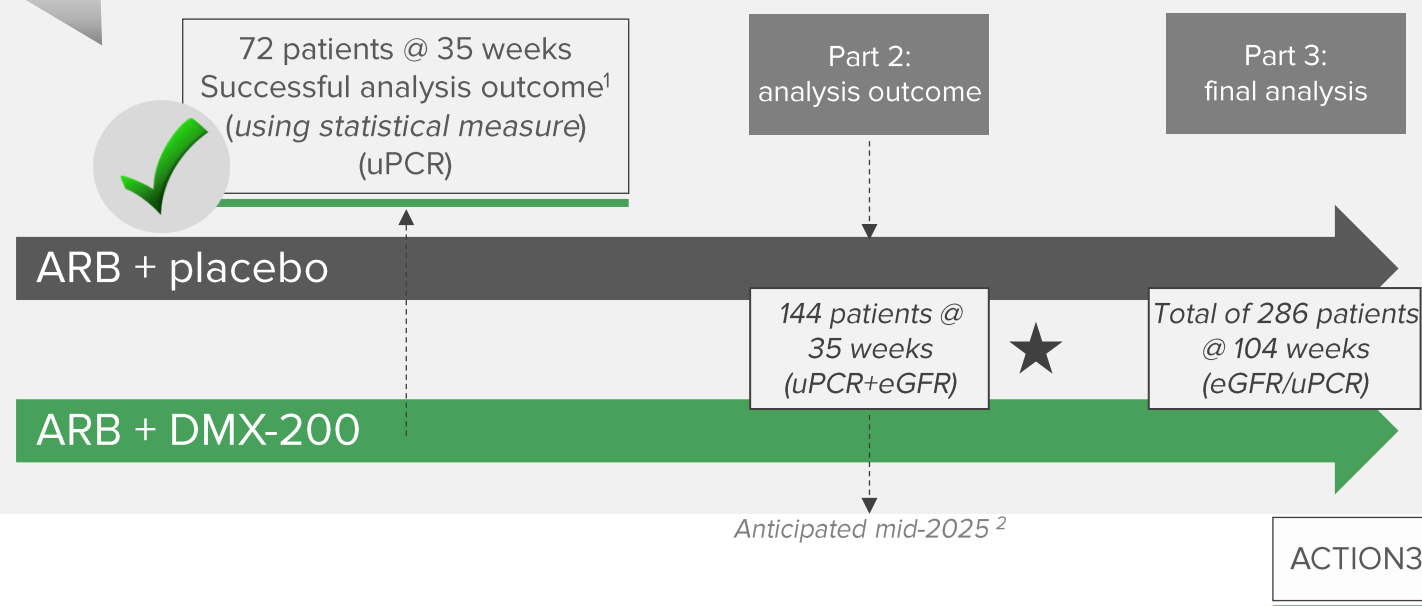
Phase 3 clinical trial – next steps

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

Background

- Patients recruited, then screened and stabilised on background medications
- Patients randomised to receive drug or placebo
- DXB remains blinded at all times during study

Phase 3 Trial Timeline



Open Label Extension

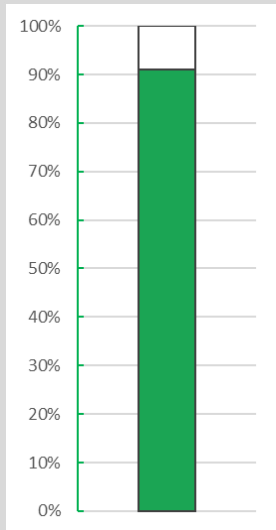
DMX-200

★ Potential to submit for conditional marketing approval³

Current and planned clinical sites

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

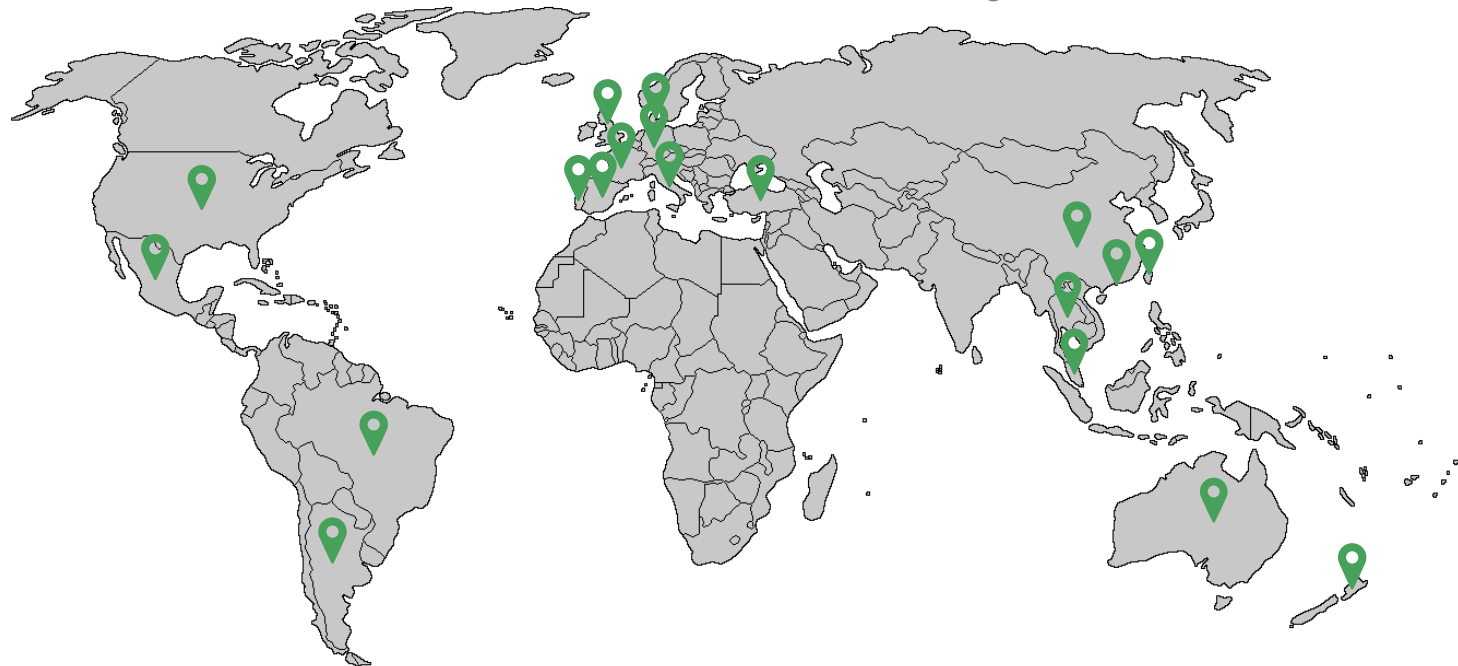
Current recruitment
(randomised/dosed)
91%



Target (n=144)

Recruitment planned at 170+ sites to recruit 286 patients in:

- Australia, New Zealand
- Taiwan, Hong Kong, Malaysia, Thailand
- Mainland China
- France, Denmark, UK, Spain, Italy, Germany, Portugal
- Türkiye
- USA, Mexico
- Argentina, Brazil



FSGS MARKET OPPORTUNITY



Competitive landscape in FSGS

No approved therapies for FSGS



Low competition



Phase 1

Phase 2

Phase 3

Company

DMX-200



Inflammatory modulator



 Dimerix

Sparsentan

AT₁R/ET_AR dual inhibitor – Failed Phase 3 primary endpoint

Traverse Therapeutics

VX-147

APOL1 inhibitor – specific type of genetic FSGS

Vertex Pharmaceuticals

BI-764198

TRPC inhibitor

Boehringer Ingelheim

Atrasentan

AT₁R / ET_A antagonist

Chinook

R3R01

Lipid modifying

River 3 Renal

FSGS market

FSGS is the most frequent primary glomerular disease that reaches end-stage renal failure in the US¹

>2,600

New diagnosed cases per year in US²

47%

Of all diagnosed FSGS cases globally are in US³

0

Drugs specifically approved anywhere in the world



Multi-billion dollar market potential



Strong licensing potential upside





Attractive reimbursement/pricing potential



- ▶ Example pricing for other rare kidney disease drugs :
 - in the US (i.e. Filspari in IgAN)⁴ is **US\$9,900 p/month**
 - in Europe/UK (i.e. Kinpeygo/Tarpeyo)⁵ is **US\$8,267 p/month (€7,630)**
- ▶ **Strong upside** for all partnering outside of the 7MM/China

Summary of DMX-200 licensing deals

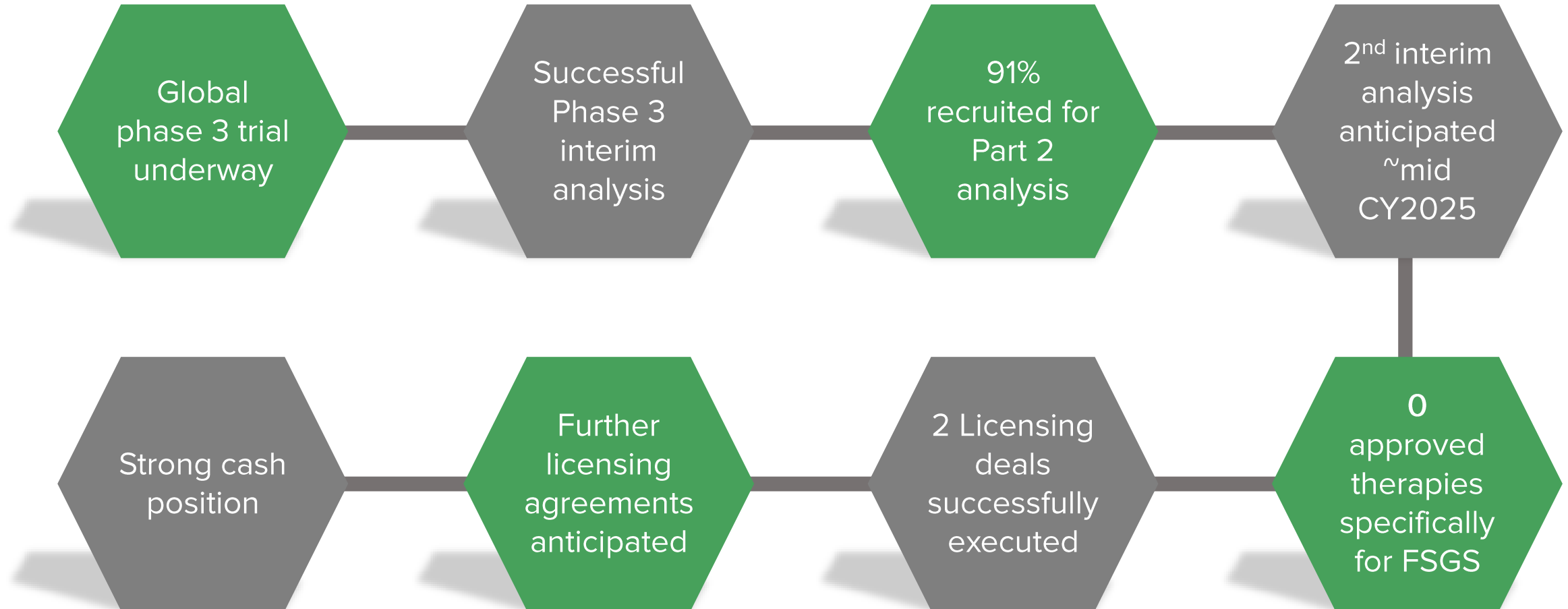
Dimerix has proven its ability to licence multiple territories, with more deals anticipated

Summary	 ¹	 ²	Other Licensing Deals (incl. US & China)
Territories Covered	EEA, Canada, Switzerland, UK, Australia and New Zealand	United Arab Emirates (UAE), Saudi Arabia, Oman, Kuwait, Qatar, Bahrain and Iraq	?
Upfront Payment	~AU\$10.8 million	~AU\$500,000	?
Milestone Payments	Up to ~AU\$219 million	Up to ~AU\$120 million	?
Royalties on net sales	Escalating mid-teen-20%	Starting at 30%	?

Dimerix has achieved up to AU\$350 million^{1,2} in upfront payments and potential milestones payments from two licensing deals

Major focus on US & China which, collectively, could represent ~70% of the global value³

Key investment highlights





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 OUR STRATEGIC PLAN

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.



SCAN ME

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APPENDIX



Dimerix board



Mark Diamond
BSc, MBA
Non-Executive Chairman

- Antisense (Percheron), Faulding (Pfizer)*
- Senior pharmaceutical executive with a record of achievement and leadership, more than 30 years within the ASX pharmaceutical and biotechnology sector
 - Significant accomplishments in funding initiatives, pipeline development and licensing
 - ✓ BSc – Microbiology/immunology
 - ✓ MBA - Business



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

- Acrux, Immuron, Wyeth (Pfizer)*
- >30 years experience in product development, intellectual property, commercial strategy & execution
 - Successfully commercialised multiple pharmaceutical products globally
 - ✓ BSc (Hons) - Pharmacology
 - ✓ PhD - Pharmaceutics
 - ✓ MBA - Business
 - ✓ M.IP.Law - Intellectual Property Law



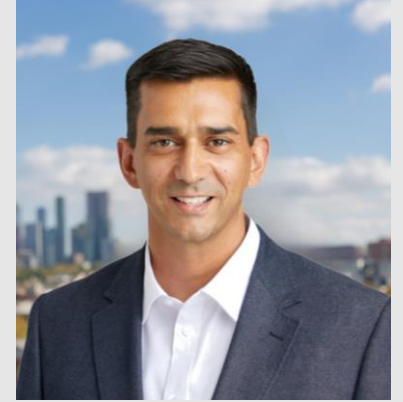
Hugh Alsop
BSc (Hons), MBA
Non-Executive Director

- Kinaxis, Hatchtech, Acrux, Mayne Pharma*
- 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

- Sybylla, Minoryx, AC Immune, Addex, Hoffman la Roche*
- Experienced executive in pharmaceutical operations and product development
 - 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*
- More than 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

Previous experience:



- Experienced in product development, commercial strategy development & execution
- Successfully commercialised multiple pharmaceutical products
 - ✓ BSc (Hons) – Pharmacology
 - ✓ PhD – Pharmaceuticals
 - ✓ MBA – Business
 - ✓ M.IP.Law – Intellectual Property Law



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

Previous experience:



- 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



David Fuller
B. Pharm (Hons), MBBS
Chief Medical Officer

Previous experience:



- 35 years international experience in drug development, commercialization and corporate leadership
- Planning, Financing, Pre-clinical, Clinical Development, Regulatory Approval, Product Launch, Pharmacovigilance, and Medical Affairs
 - ✓ B.Pharm (Hons) - Pharmacy
 - ✓ MBBS - Medicine and Surgery



Robert Shepherd
PhD, MBA,
Chief Commercialisation Officer

Previous experience:



- Experienced pharmaceutical executive in project management, clinical development and research translation
- BD and strategic alliance leader
- Led multidisciplinary R&D&C teams for 13 years
 - ✓ BSc (Hons) – Genetics
 - ✓ PhD – Molecular Immunology
 - ✓ MBA – Business & Leadership



Bronwyn Pollock
BSc (Hons), MBA
VP, Product Development

Previous experience:



- 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

Renal disease landscape

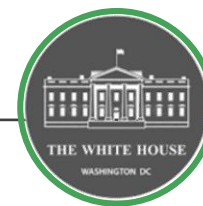
“A squeaky wheel waiting for grease: 50 years of kidney disease management in the US”¹



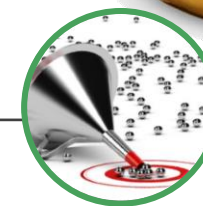
Historical lack of incentives and public policy have contributed to high costs and poor health outcomes for renal patients¹



2018: workshops and regulatory acceptance of surrogate end points in trials of kidney diseases²



2019 changes in US federal policy and rapid adoption of treatment guidelines have contributed to a sea change in the management of renal disease³

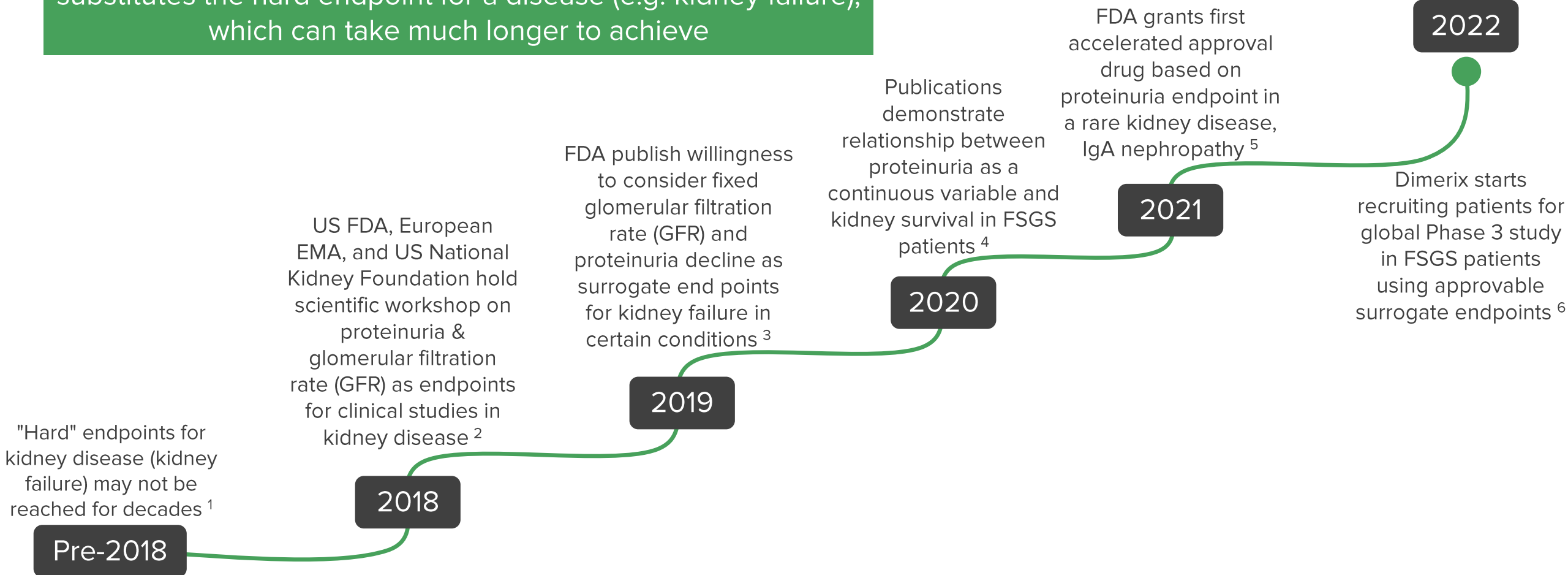


Public health policy, legislation and product innovation have converged to accelerate change in renal space today

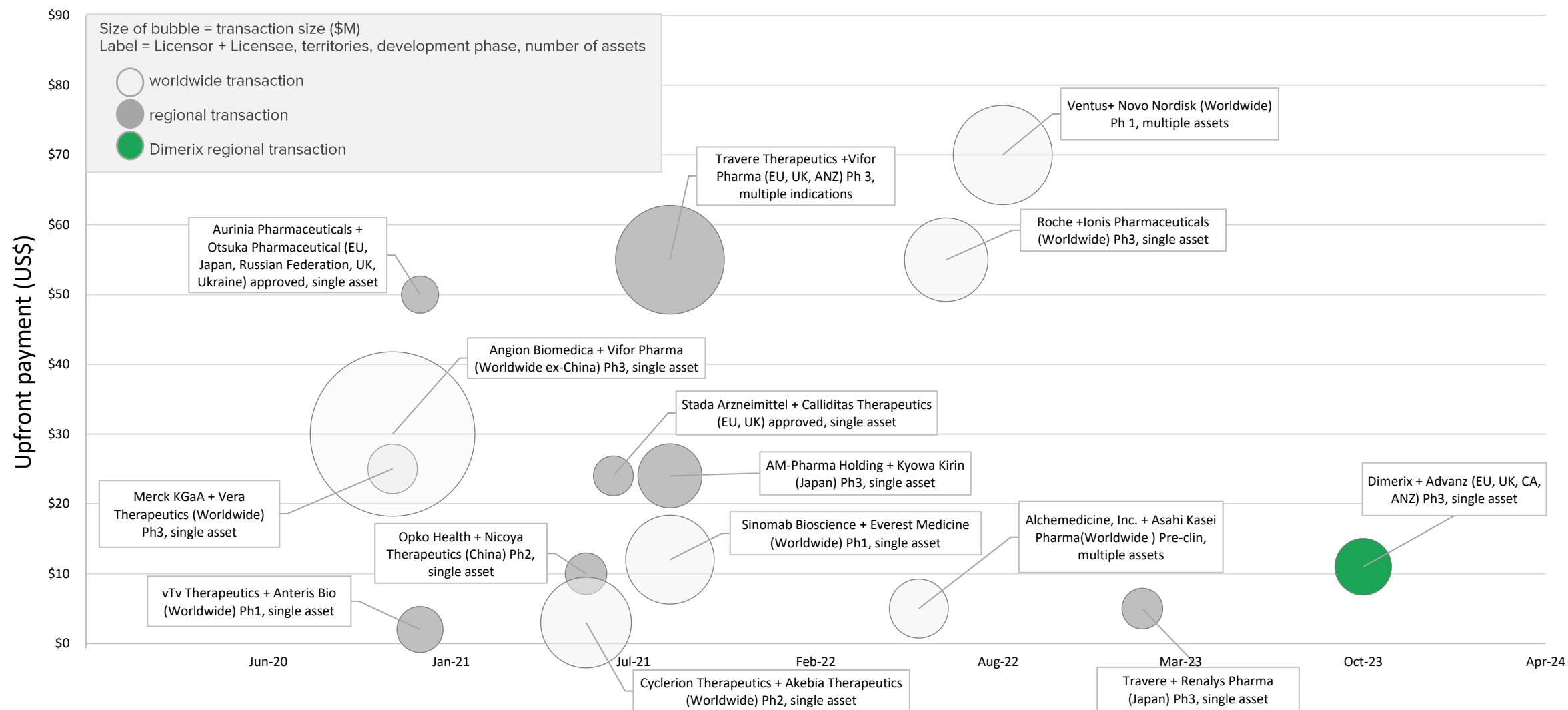
“More change in the past 24 months than the past 24 years: The rapid evolution of [kidney disease] management”¹

Clinical study change: use of surrogate endpoints

A surrogate endpoint is an intermediate outcome which substitutes the hard endpoint for a disease (e.g. kidney failure), which can take much longer to achieve



Renal licensing deals details



Policy change: renal disease healthcare economic burden

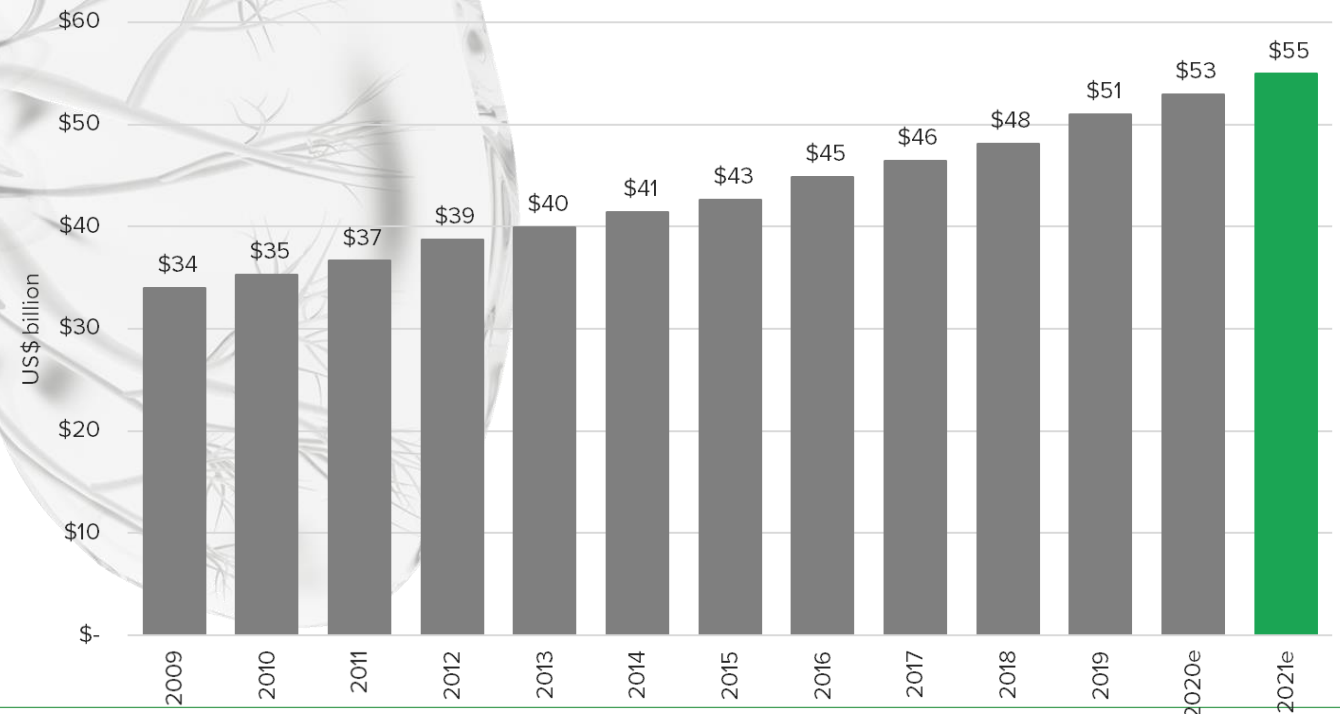
~40 million
adults have kidney
disease (~15% of the
adult population) in the
US in 2021¹

US\$88 billion
estimated total US
Medicare expenses
costs/year for renal
patients in 2021^{1,3}

2019
White House executive
order issued: incentives
for providers to delay
patient progression to
renal failure²

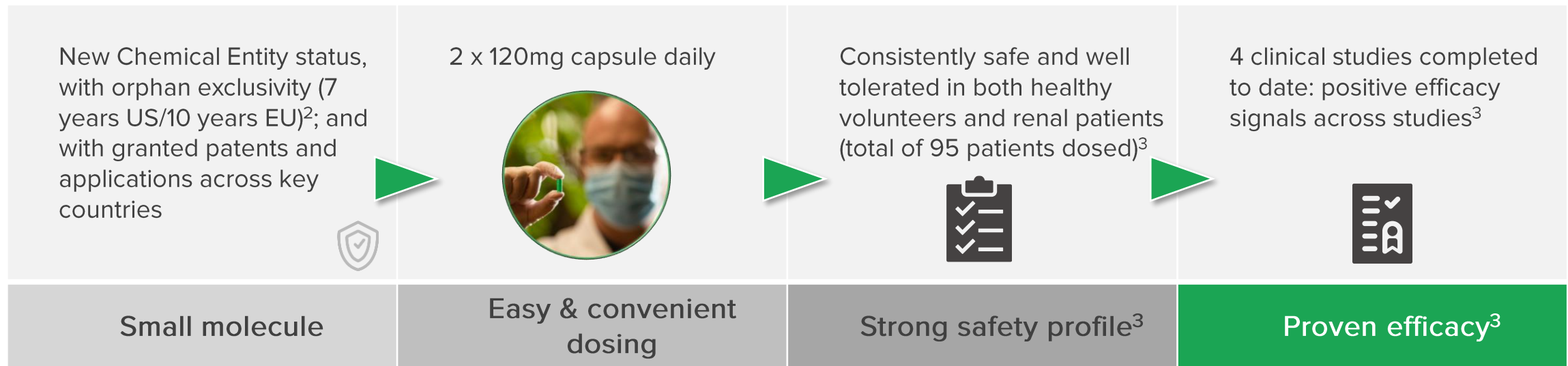
Economic cost of kidney failure in the US

Total Medicare expenses per year costs for kidney failure patients (2009-2021E)³



DMX-200 – working on inflammatory signalling pathway

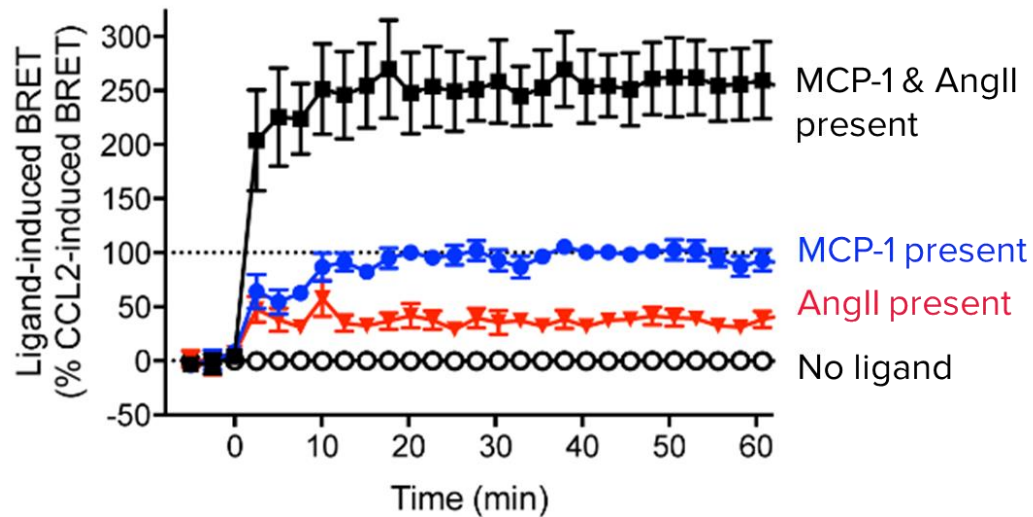
A CCR2 inhibitor working synergistically alongside the current standard of care (AT1R blocker): G protein-coupled receptor (GPCR)



DMX-200 unique heteromer pharmacology

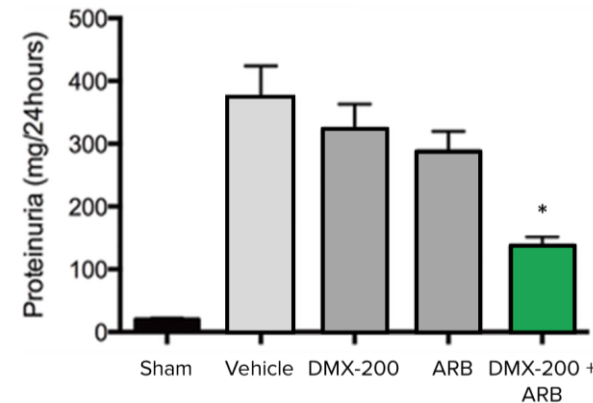
Proprietary discovery platform (Receptor-HIT) identified:

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

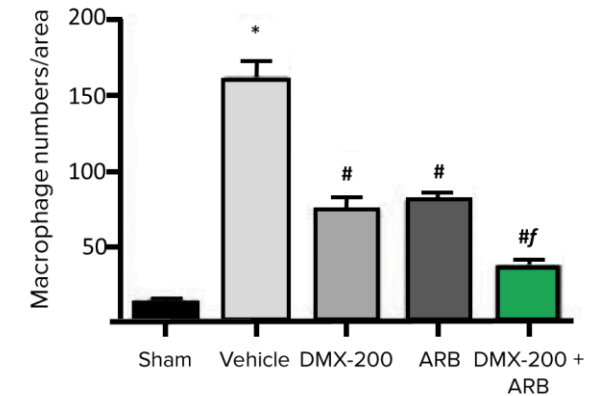


Proposed non-clinical safety package suitability for NDA confirmed with FDA

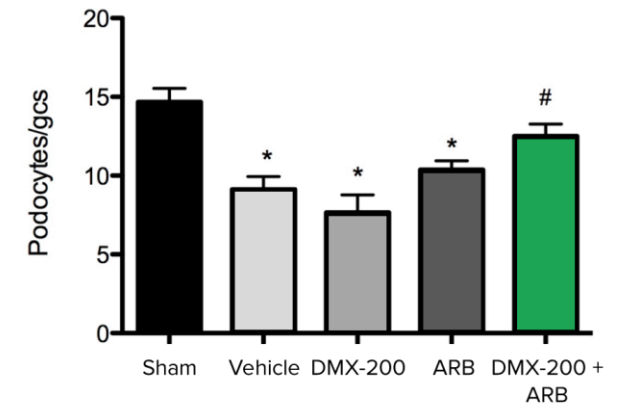
↓ Proteinuria



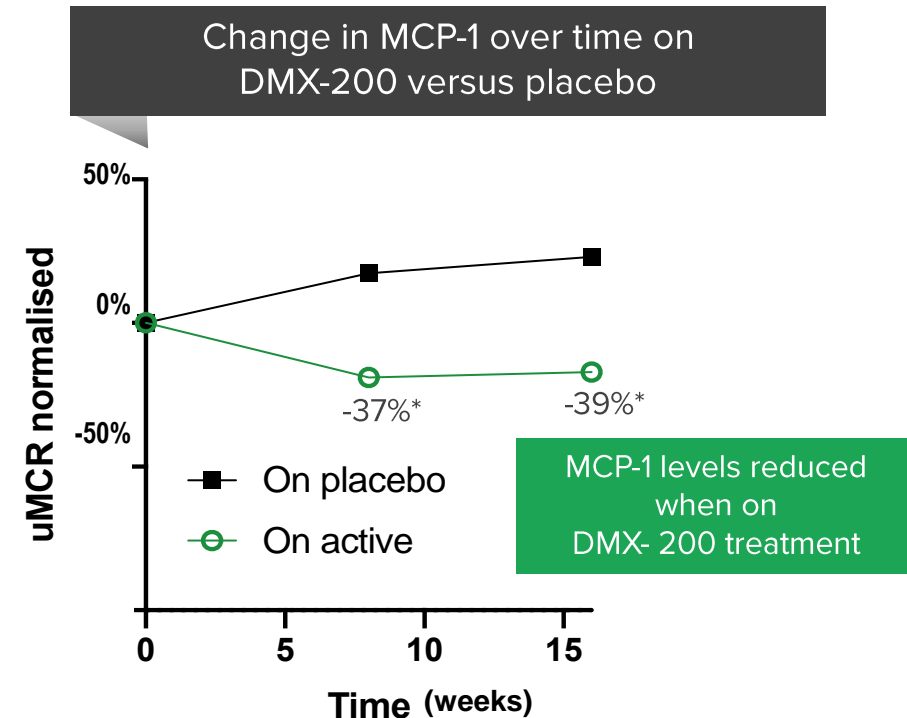
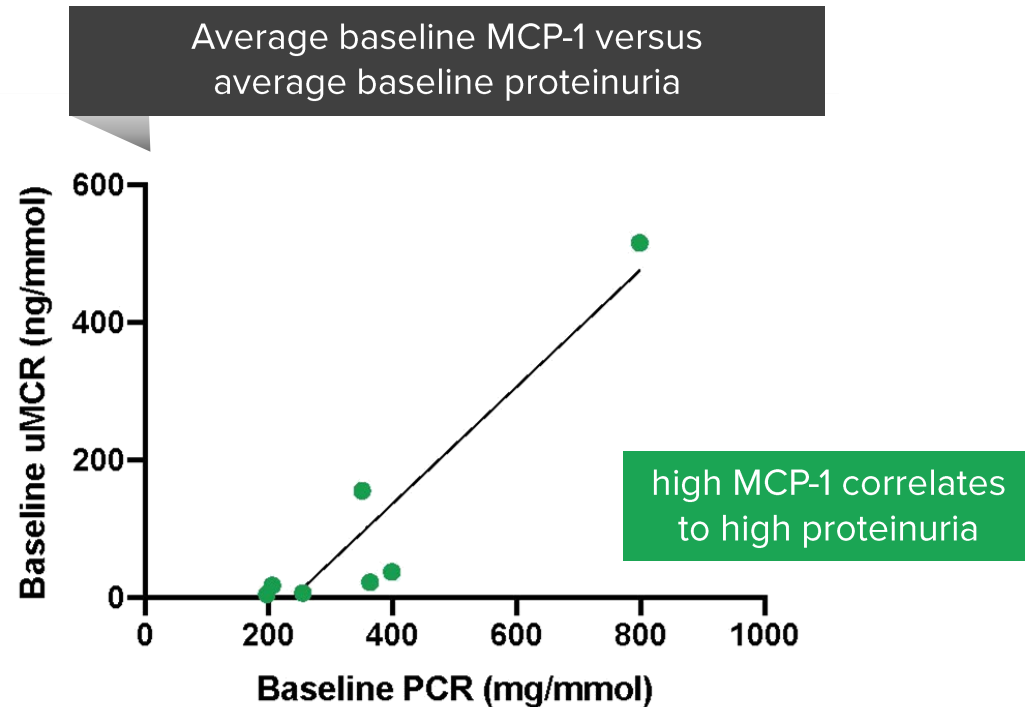
↓ Macrophage infiltration



Retained podocyte numbers

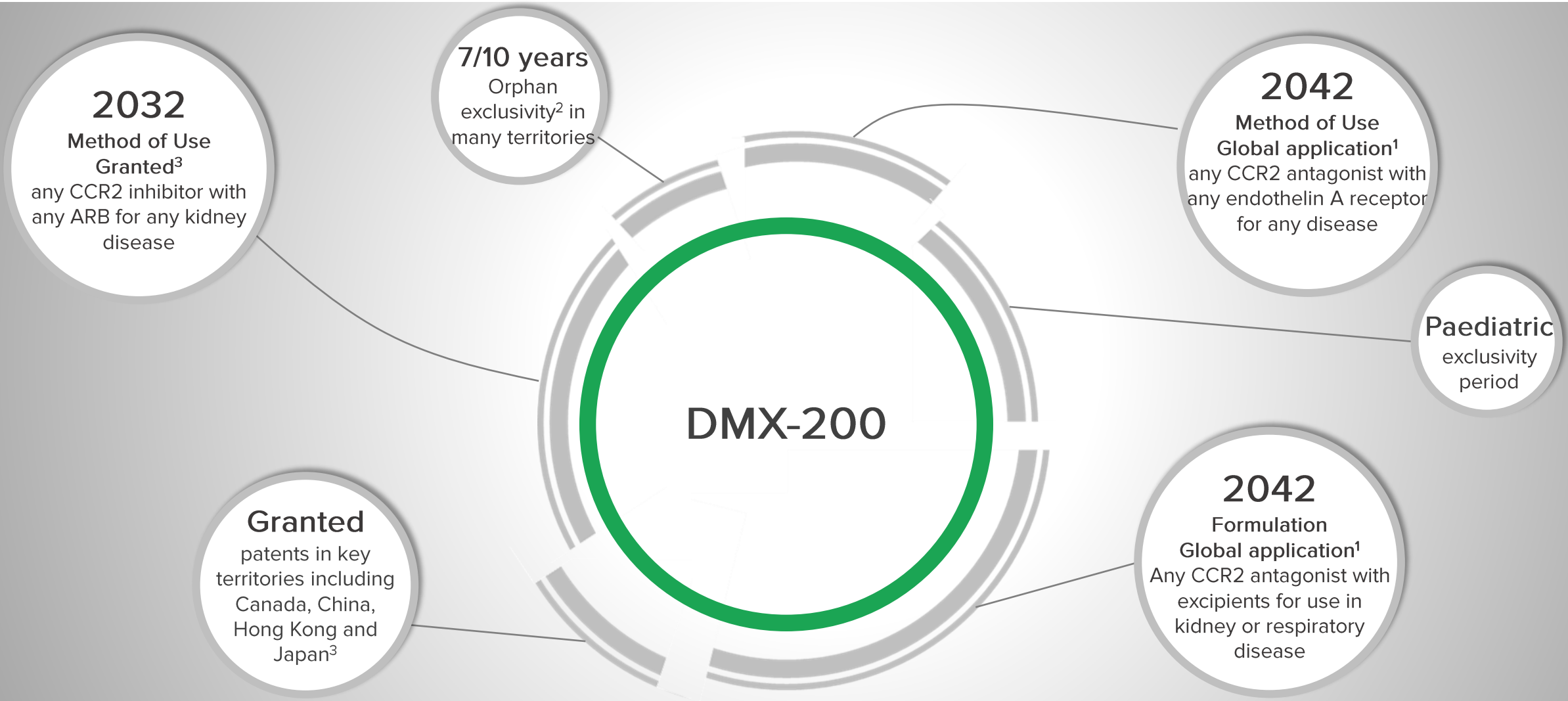


DMX-200 Phase 2 effect on inflammatory biomarker



- 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

Intellectual property and exclusivity

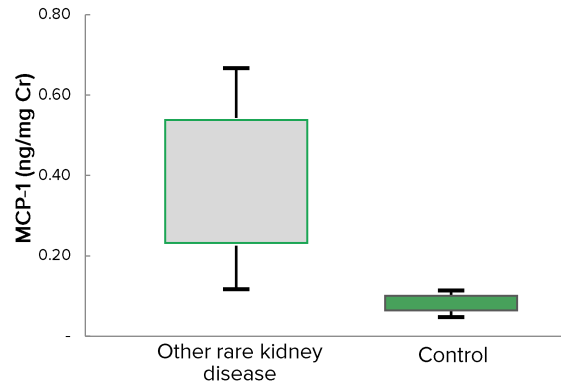


Advancing the broader pipeline

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

DMX-200 potential label expansion

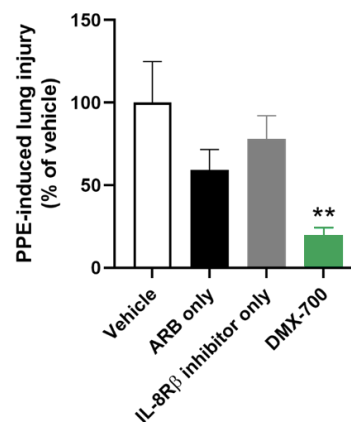
Potential to expand DMX-200 into other rare kidney diseases where inflammation is a key driver of the disease



Phase 2/3 potential

DMX-700 for respiratory/renal fibrosis

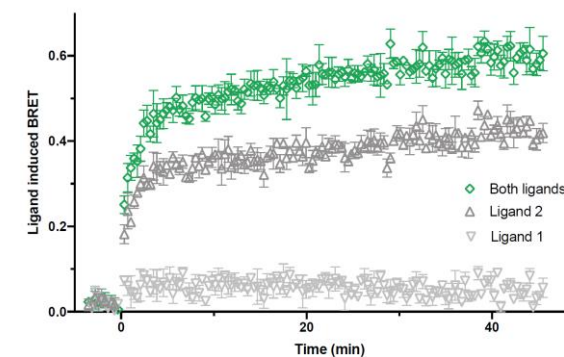
Preclinical studies show that DMX-700 significantly reduced lung injury by 80% ($p < 0.01$) after 21 days treatment¹



Pre-clinical asset

Undisclosed Opportunities

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



Pre-clinical identified opportunities