Dimerix

ACTION3
FSGS CLINICAL STUDY

Licensing Webinar - Japan

January 2025

Developing new therapies to treat inflammatory causes of kidney 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.

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 damage[1]
- FSGS kidney damage can lead to dialysis, kidney transplants or death[1]
- There are currently **no approved treatments** available to treat FSGS

Commercial and Technical Validation

- **Three commercial licensing deals** achieved:
  - ~$458m in total upfront & potential milestone payments + royalties[2]
- **Successful Phase 3 interim analysis**: Analysis showed DMX-200 had performed better than placebo in reducing proteinuria[3]

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1. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/; 2. ASX release 05 October 2023, 27 May 2024 and 07 January 2025; 3. Predictive Power statistical model, using industry standard as set by the independent renal biostatistician consultant for Dimerix

Focal Segmental Glomerulosclerosis (FSGS)

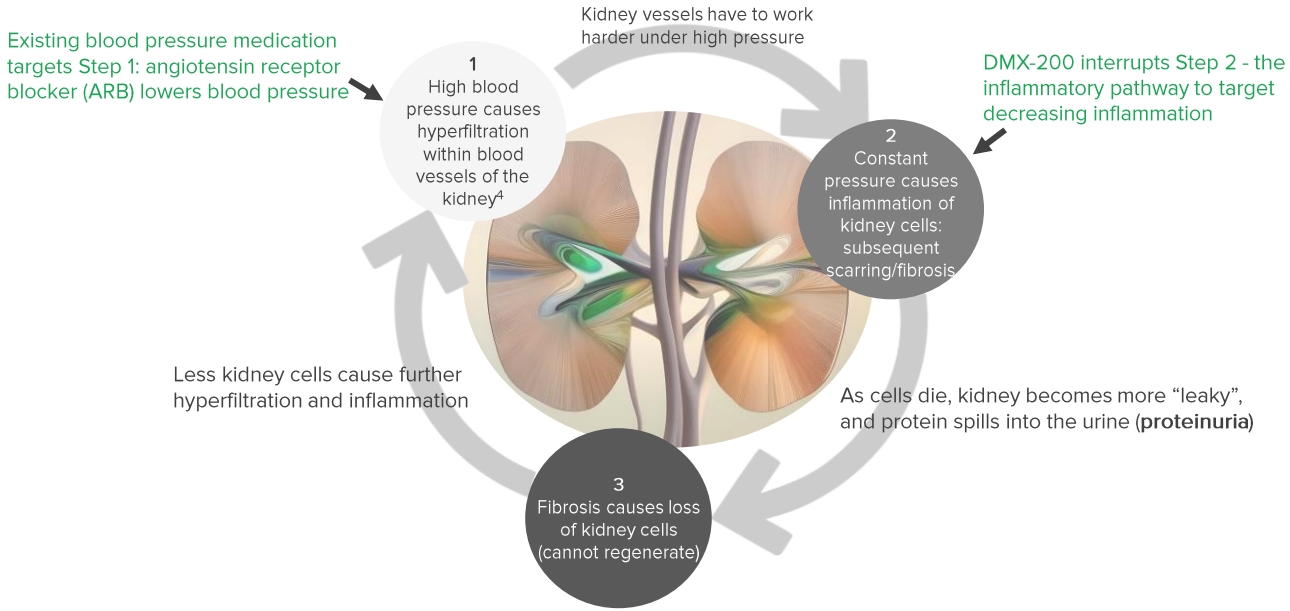
What is FSGS?

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 decades[1]
- Regulatory agencies and national bodies now consider estimated glomerular filtration rate (eGFR) and proteinuria decline as surrogate end points for kidney failure in certain conditions[2]

FSGS Kidney Damage[3]



Approximately 1,400 patients received treatment specifically for FSGS in Japan in 2023[5]

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1. Hartung E, (2015), Pediatric Nephrology volume 31, pages381–391 DOI: 10.1007/s00467-015-3104-8; 2. Thompson A et al, (2019) Am J Kidney Dis.; 75(1):4-5: doi.org/10.1053/j.ajkd.2019.08.007; 3. Nephcure FSGS living with the disease (2024) at https://nephcure.org/livingwithkidneydisease/ns-and-other-glomerular-diseases/understanding-fsgs/ ; 4. Lewis, E. J. et al. (2001), New Engl J Medicine 345, 851–860; 5. Rare Disease Information Center: Number of recipients of special medical expenses (designated intractable disease) certificates: https://www.nanbyou.or.jp/entry/5354

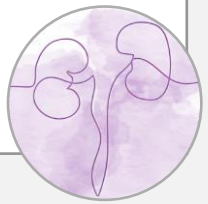
FUSO Pharmaceutical Industries, Ltd.

Fuso brings a wealth of experience in pharmaceutical development, sales and marketing across Japan

Specialty pharmaceutical company in the field of dialysis and renal/urology

Developed Japan's first dialysis fluid, strong contribution to development of dialysis treatment

As a pioneer in dialysis products, Fuso plans to continue to improve patients' lives by developing patient-friendly renal products



"Supporting Life, Nurturing Life"

https://www.fuso-pharm.co.jp/en/

Dimerix/FUSO: strategic partners in kidney disease

"We, FUSO, are greatly honoured to be involved in the development of a new drug for FSGS, as there are currently no approved drugs for the treatment of FSGS. It is a truly valuable opportunity for us to partner with Dimerix, and we will work together with Dimerix to do our best to quickly deliver safe and effective new drugs to patients suffering from FSGS."

Mikio Toda, President and Representative Director, FUSO Pharmaceutical Industries, Ltd.

"We are delighted to partner with FUSO for the commercialisation of DMX-200 in Japan. This partnership reflects a confidence not only in the significant potential for DMX-200 in FSGS patients but also in Dimerix' capabilities in the development of DMX-200. FUSO's expertise and resources will be invaluable in supporting Dimerix to advance our shared goal of developing and commercialising DMX-200 and bringing hope to those patients desperately in need of treatment options."

Dr Nina Webster, CEO & Managing Director, Dimerix

Key elements of FUSO partnership

FUSO acquires exclusive license to commercialise DMX-200 for FSGS in Japan

Dimerix to receive up to ¥10.5 billion (~AU$107 million*) million in upfront and milestone payments, plus royalties

- ¥300 million (~AU$3.1 million*) within 40 days of signing
- ¥400 million (~AU$4.1 million*) first development milestone due on first clinical site initiation in Japan, anticipated Q1 2025
- up to ¥3 billion (~AU$30.6 million*) in further potential development milestones
- up to ¥6.8 billion (~AU$69.4 million*) in potential sales milestones
- 15-20% royalties on net sales

FUSO will be responsible for all costs in Japan, including site identification, contracting and initiation; patient recruitment; site management; investigator costs; any further non-clinical studies (if required)

Dimerix will continue to fund and execute the global ACTION3 Phase 3 study for DMX-200 in FSGS patients outside of Japan

FUSO will be responsible for submission and maintenance of the regulatory dossier in the licensed territories, as well as all sales and costs of marketing activities

Dimerix retains all rights to DMX-200 in all other unlicensed territories

*Based on exchange rate of 100 Japanese Yen = 1.02 AUD as at 6 January 2025

PMDA regulatory approval received for DMX-200

- Japanese Pharmaceutical and Medical Device Agency (PMDA) approved ACTION3 clinical trial with no further pre-requisite studies*

- Fuso to open clinical sites in Japan to support recruitment of ACTION3 clinical trial

- PMDA confirmed current ACTION3 endpoints appropriate for marketing approval in Japan, if successful*

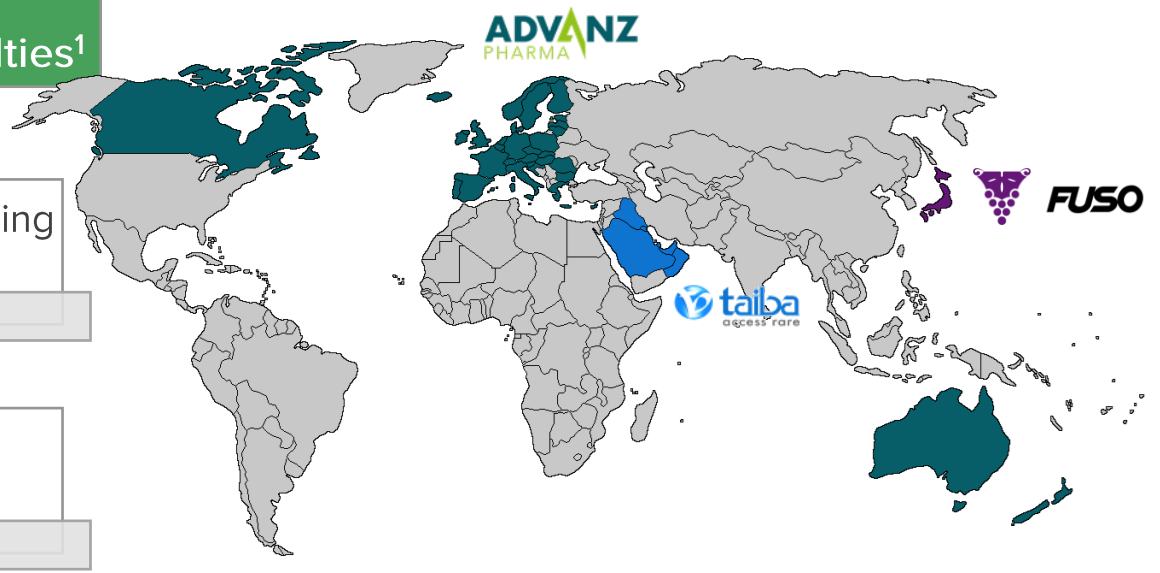
- Approximately 20 patients to be recruited to support potential marketing approval in Japan*

*Based on face-to-face meeting and subsequent written advice from PMDA

Summary of licensing deals

Licensing deals collectively valued up to
AU$458 million in total upfront and potential milestone fees + royalties[1]

Advanz[2]	Taiba[3]	Fuso[4]	Other licensing deals
EU, CA, AU, NZ	GCC, Iraq	Japan	
AU$10.8m[2]	AU$0.5 million[3]	AU$7.2 million[4]	?
Upfront	Upfront	Upfront + 1st milestone	
Up to AU$219 million[2]	Up to AU$120 million[3]	Up to AU$100 million[4]	?
Milestones	Milestones	Milestones	
Escalating mid-teen-20%	Starting at 30%	Between 15-20%	?
Royalties	Royalties	Royalties	



Significant potential additional global value remains, as Dimerix pursues and progresses licensing opportunities with potential partners outside the licensed territories, including in US and Mainland China

1. ASX release 7 January 2025; 2. Based on Euro conversions & further terms outlined in ASX Announcement on 5 October 2023; 3. Based on US dollar conversions & further terms outlined in ASX Announcement on 27 May 2024; 4. Based on Japanese ¥ Yen conversions & further terms outlined in ASX Announcement on 7 January 2025

ACTION3

FSGS CLINICAL STUDY

PHASE 3

CLINICAL TRIAL

Phase 3 clinical trial – next steps

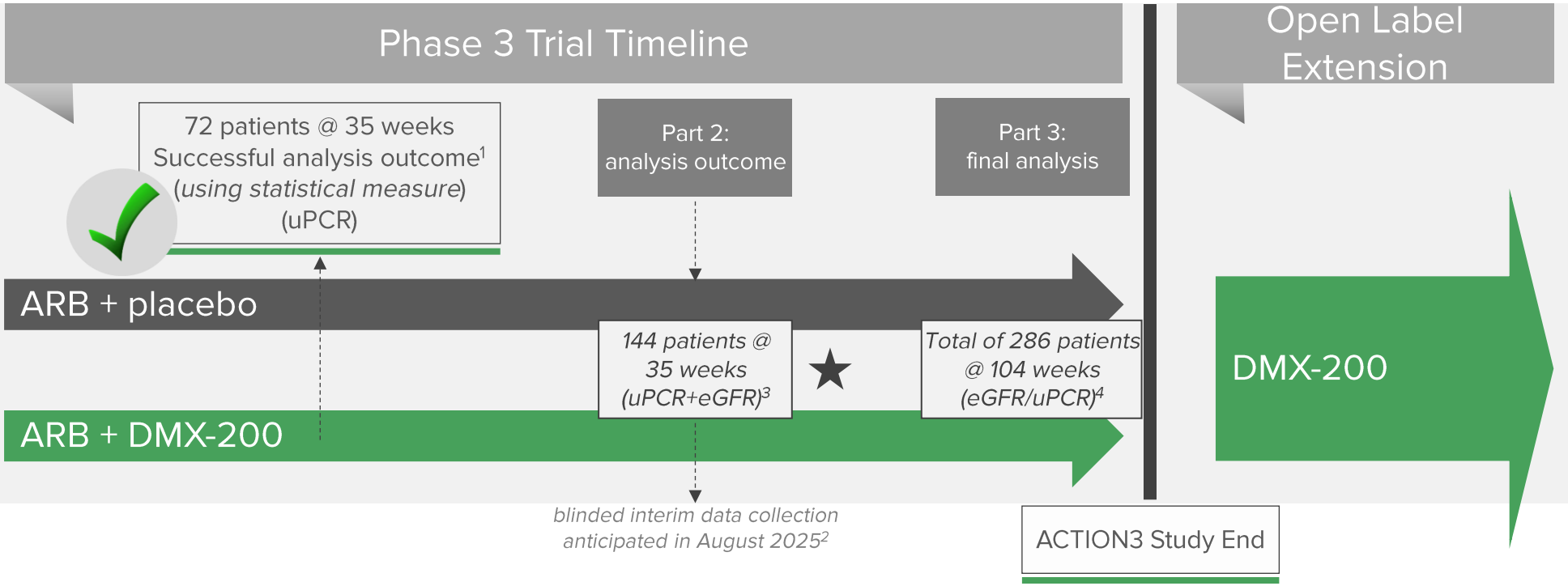
ACTION3 FSGS CLINICAL STUDY

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

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

- 144 patients recruited, randomised and dosed in December 2024[2]
- Recruit, randomise and dose total of 286 patients - anticipated in Q3 2025[2]

★ *Potential to submit for conditional marketing approval* [3]

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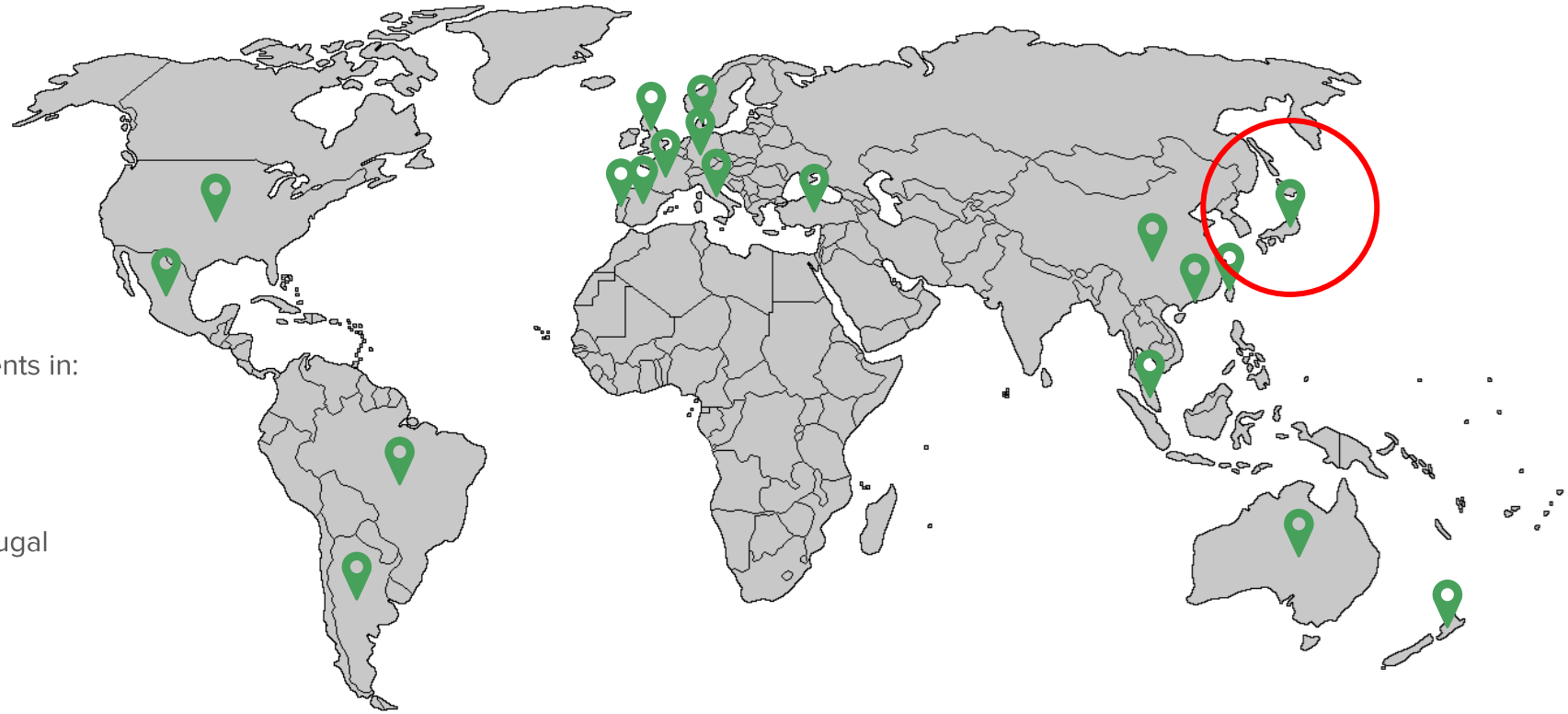
1. Interim Phase 3 analysis data does not guarantee a statistically significant outcome at the end of the trial; 2. ASX release 30 December 2024; 3. The potential for accelerated (or conditional) approval submissions, following the second interim analysis and any required unblinding, will be assessed based on recommendations of the IDMC and discussions with the appropriate regulatory authorities such as the FDA in the US; 4. Regardless of any accelerated (conditional) approval potential, ACTION3 study will complete full 2 year analysis and regulatory submission for potential traditional (full) approval; uPCR = urinary proteinuria; eGFR = estimated glomerular filtration rate (kidney function);

ACTION3 FSGS CLINICAL STUDY 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



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

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

Corporate overview

Ticker Symbol	ASX: DXB
Cash Balance (Sep24)*	$19.2 million
Market Capitalisation[2]	~A$201 million
Share price[1]	~A$0.36
Total ordinary shares on issue[2]	557,866,917
Average Daily Liquidity by value for past 30 trading days[2]	~A$671,000

SHARE PRICE

SUBSTANTIAL SHAREHOLDERS[3]

Position	Holder Name	Holding	% IC
1	Mr P Meurs	75,304,506	13.6%
TOTAL (TOP 5) Shareholders		128,860,138	22.8%

*Cash balance does not include:

- *$7.9 million - FY24 R&D tax incentive rebate received 15 November 2024*
- *~$3.1 million - upfront fee from Fuso development & licensing agreement, payable within 40 days of agreement execution*
- *~$4.1 million - payment on 1st clinical site opening in Japan from Fuso licensing agreement - anticipated first quarter 2025*
- *~$6.5 million - Anticipated conversion of 42,446,923 DXB options exercisable at 15.4c per share (expire 30June2025)*

1. As at 06 January 2025; 2. Past 30 trading days liquidity as at 06 January 2025; 3. Shareholder register as at 06 January 2025

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A biopharmaceutical company developing innovative new therapies in areas with unmet medical needs, with a core focus on inflammatory kidney diseases.

SCAN ME

WELL POSITIONED TO DELIVER AGAINST 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.

Dimerix HQ
425 Smith St, Fitzroy 3065
Victoria, Australia
T. 1300 813 321
E. investor@dimerix.com

Dimerix board

Mark Diamond
BSc, MBA
Non-Executive Chairman

Previous experience:

percheron THERAPEUTICS · Pfizer (Faulding)[1]

- Senior pharmaceutical executive with a demonstrated record of achievement and leadership over more than 30 years within the pharmaceutical and biotechnology industries
- Significant accomplishments in capital raising initiatives, pipeline development and licensing
  - ✓ BSc – Chemistry
  - ✓ MBA – Business

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

Previous experience:

Wyeth[2] · ACRUX · immuron

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

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

Previous experience:

mayne pharma[1] · ACRUX · HatchTech · KINOXIS

- Extensive biotech drug development & commercial manufacturing experience
- Responsible for successful global commercialization programs & NDA registrations
  - ✓ BSc (Hons) – Chemistry
  - ✓ MBA – Business

Sonia Poli
PhD
Non-Executive Director

Previous experience:

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

Previous experience:

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

1. Acquired by Pfizer in 2015; 2. Acquired by Pfizer in 2009

Dimerix management

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

Previous experience:

Wyeth[1] · ACRUX · immuron

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

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

Previous experience:

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

David Fuller
B. Pharm (Hons), MBBS
CMO

Previous experience:

Race Oncology · Syneos Health · genzyme

- 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,
CCO

Previous experience:

Medicines Development for Global Health

- 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:

neuren pharmaceuticals · prota therapeutics · ACRUX · Nuvo Pharmaceuticals[2] · 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

1. Acquired by Pfizer in 2009; 2. Acquired by Pfizer in 2015

Medical Advisory Board

Professor
Hiddo Heerspink
PhD

Professor of Clinical Trials and Personalized Medicine: University Medical Center Groningen, the Netherlands. He specializes in the research of novel treatment approaches to slow the onset of diabetic cardiovascular and renal disease. Hiddo has been instrumental in interactions between industry, researchers and regulatory agencies in the validation of surrogate endpoints for renal trials.

Professor
Alessia Fornoni
MD, PhD, FASN

Professor of Medicine & Molecular & Cellular Pharmacology: University of Miami. Chief of the Katz Family Division of Nephrology and Hypertension. She has an extensive history of translational excellence for patients with renal disease and has uncovered novel pathogenetic mechanisms and therapeutic approaches for glomerular disorders.

Professor
Jonathan Barratt
MD, PhD, FRCP

Mayer Professor of Renal Medicine: Department of Cardiovascular Sciences; University of Leicester and Nephrologist. Jonathan is the IgA nephropathy Rare Disease Group lead for the UK National Registry of Rare Kidney Diseases (RaDaR) and a member of the steering committee for the International IgA Nephropathy Network.

Associate Professor
Lesley Inker
MD, MS, FRCPC

An attending physician and Director of the Kidney and Blood Pressure Center in the Division of Nephrology at Tufts Medical Center. Lesley's major research interest is in the estimation and measurement of glomerular filtration rate (GFR) and in defining alternative endpoints for CKD progression trials based on GFR decline and changes in albuminuria.

Dr Muh Geot Wong
MBBS, PhD, FRCP

Renal Physician and Head of the Renal Clinical trials at the Royal North Shore hospital, Sydney, Australia. Muh Geot's main areas of research are in understanding the mechanisms of kidney fibrosis, biomarkers research, and identifying strategies in delaying progressive kidney disease including glomerular diseases.

Professor
Howard Trachtman
MD, FASN

Graduated from Haverford College and the University of Pennsylvania School of Medicine. He has been a practicing pediatric nephrologist for 35 years. Has been the PI of NIDDK and industry sponsored clinical trials in glomerular disease and am a Co-Investigator in the NEPTUNE and CureGN observational cohort studies.

Associate Professor
Laura Mariani
MD, MSCE

Assistant Professor in the Division of Nephrology at the University of Michigan. Interest in observational studies in glomerular disease, including NEPTUNE and CureGN. Lead on PARASOL program to define FSGS endpoints with by applying statistical methods for clinical outcome definition and prediction of kidney disease progression.

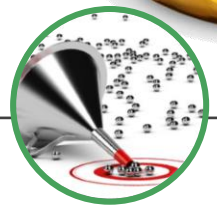
Renal disease landscape

"*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 patients[1]

2018: workshops and regulatory acceptance of surrogate end points in trials of kidney diseases [2]

2019 changes in US federal policy and rapid adoption of treatment guidelines have contributed to a sea change in the management of renal disease [3]



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]

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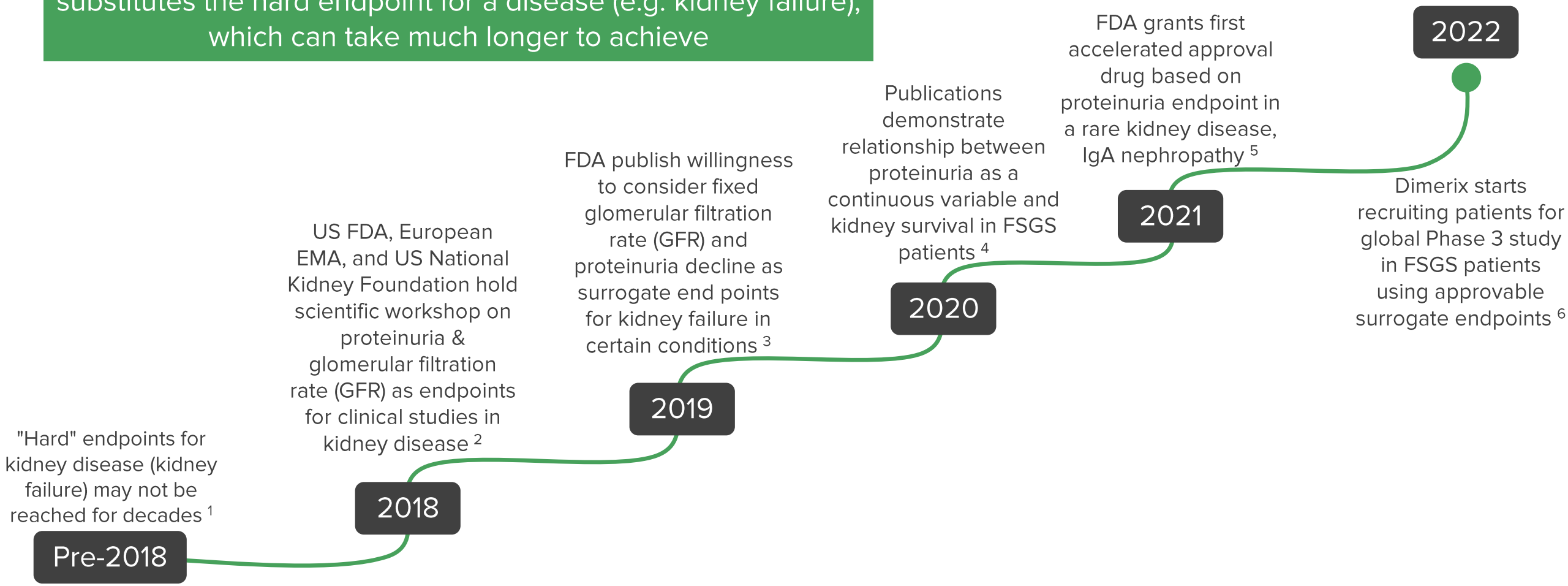
1.Garibaldi A, et al (2021) The Evolution of Kidney Health Management and the Next Frontier; https://www.lek.com/insights/ei/evolution-kidney-health-management-and-next-frontier; 2. FDA, EMA, National Kidney Foundation Workshop Summary: https://www.kidney.org/news/accelerating-new-clinical-trials-and-treatments-kidney-disease; 3. Thompson, A et al (2019) Change in Estimated GFR and Albuminuria as End Points in Clinical Trials: A Viewpoint From the FDA DOI: 10.1053/j.ajkd.2019.08.007

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

ACTION3
FSGS CLINICAL STUDY



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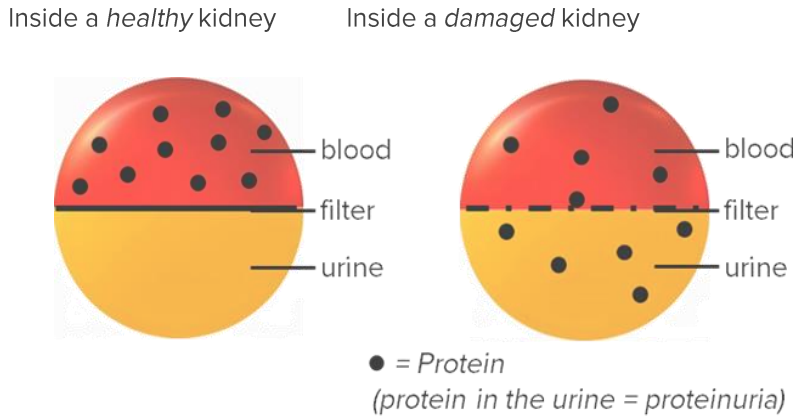
Significance of decreasing proteinuria: primary endpoint

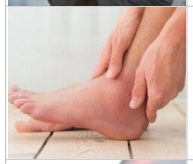
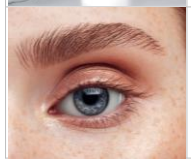
Why are kidneys important?

- A healthy kidney is a good filter and allows little to no protein in the urine[1]



- When kidneys are damaged, protein can leak into the urine causing proteinuria
- Proteinuria represents an important early marker of kidney function[2]

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

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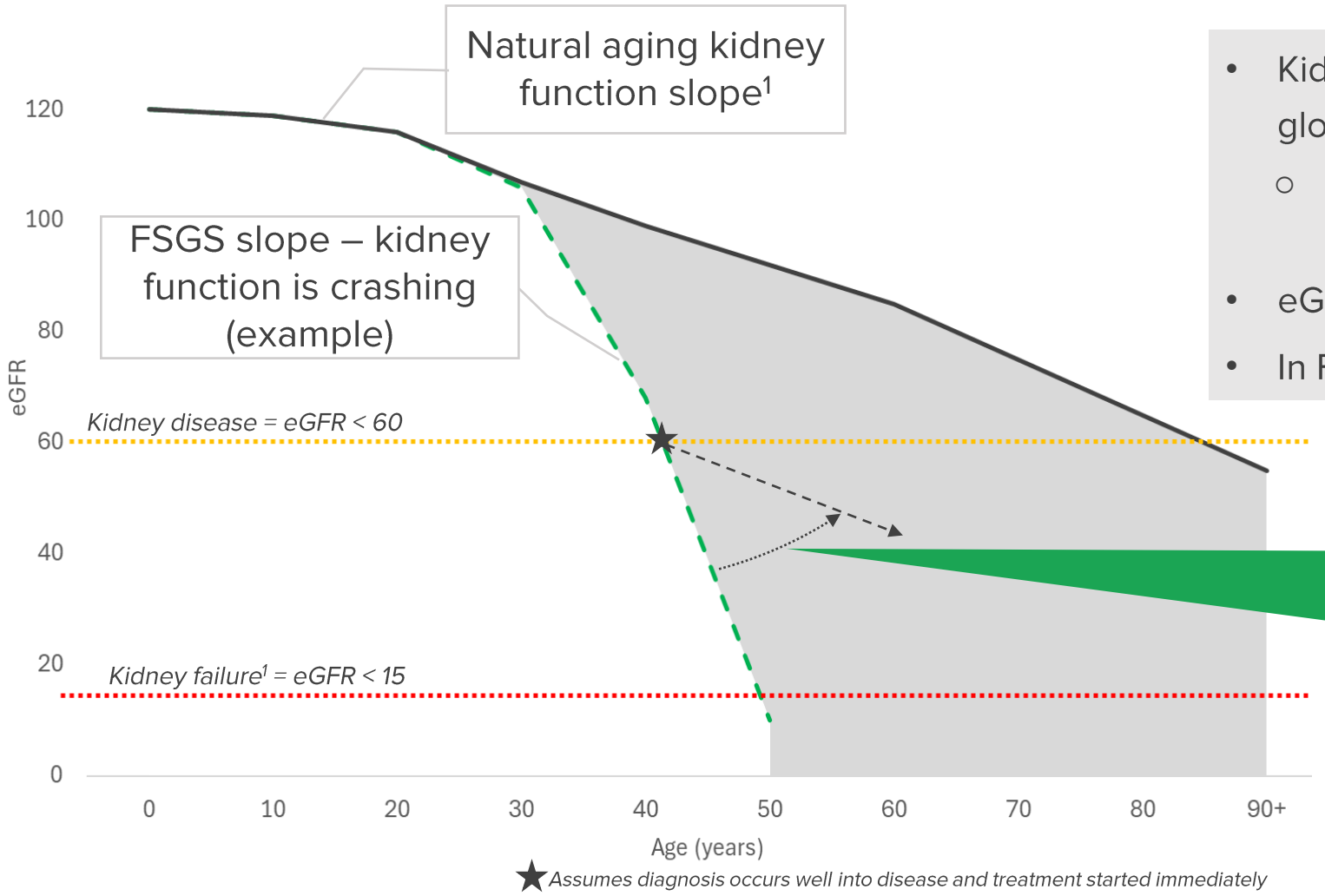
1. Nephcure FSGS living with the disease (2024) at https://nephcure.org/livingwithkidneydisease/ns-and-other-glomerular-diseases/understanding-fsgs/ 2. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/;

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 age[1]
- In FSGS patients, it is crashing

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

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

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1. National Kidney Foundation: Estimated Glomerular Filtration Rate (eGFR): https://www.kidney.org/atoz/content/gfr

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 scaring 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

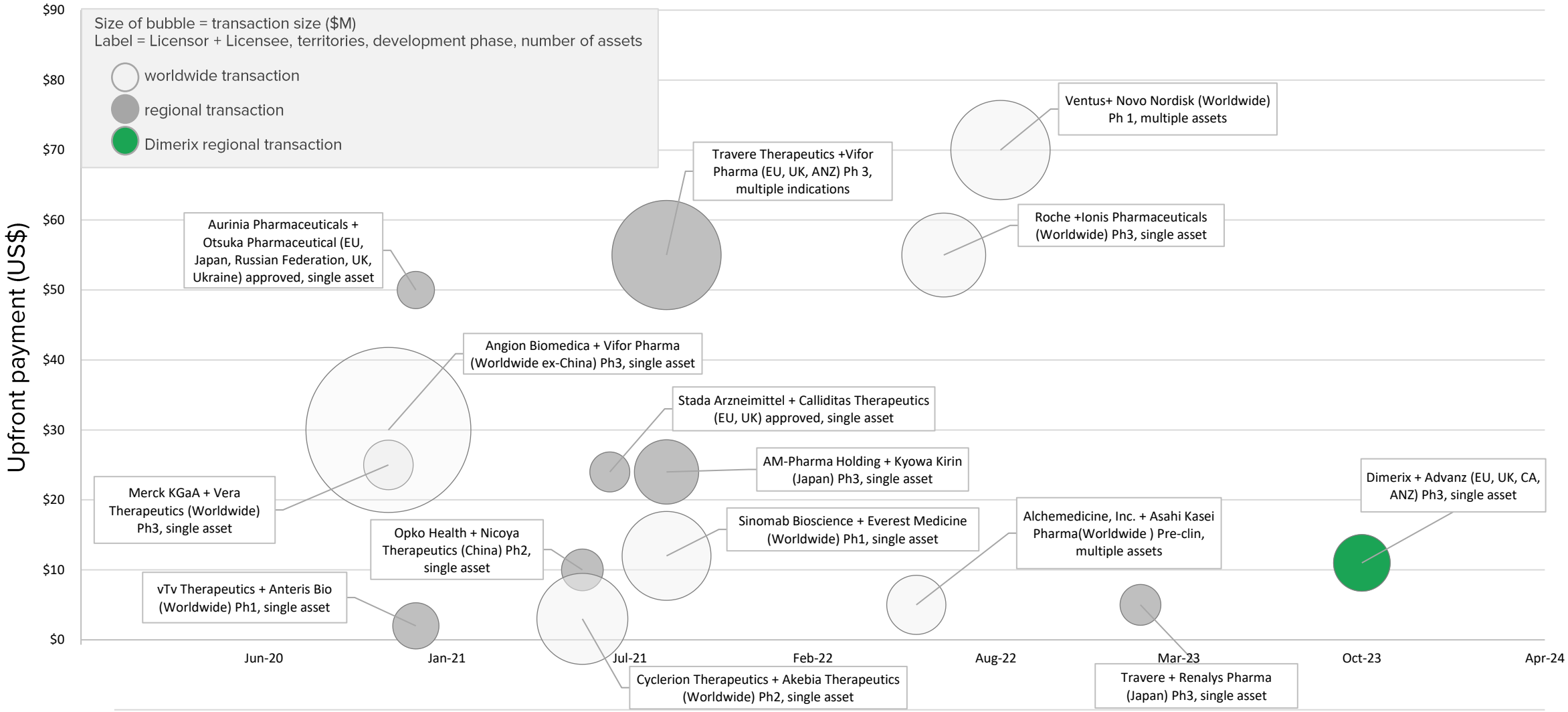
Other endpoints

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

Dimerix

1. Coalition made up of: NephCure, ISGD, NKF, KHI are co-sponsors of the project, FDA and EMA involvement, University of Michigan is data coordinating center, Industry invited as participants

Renal licensing deals details



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

Policy change: renal disease healthcare economic burden

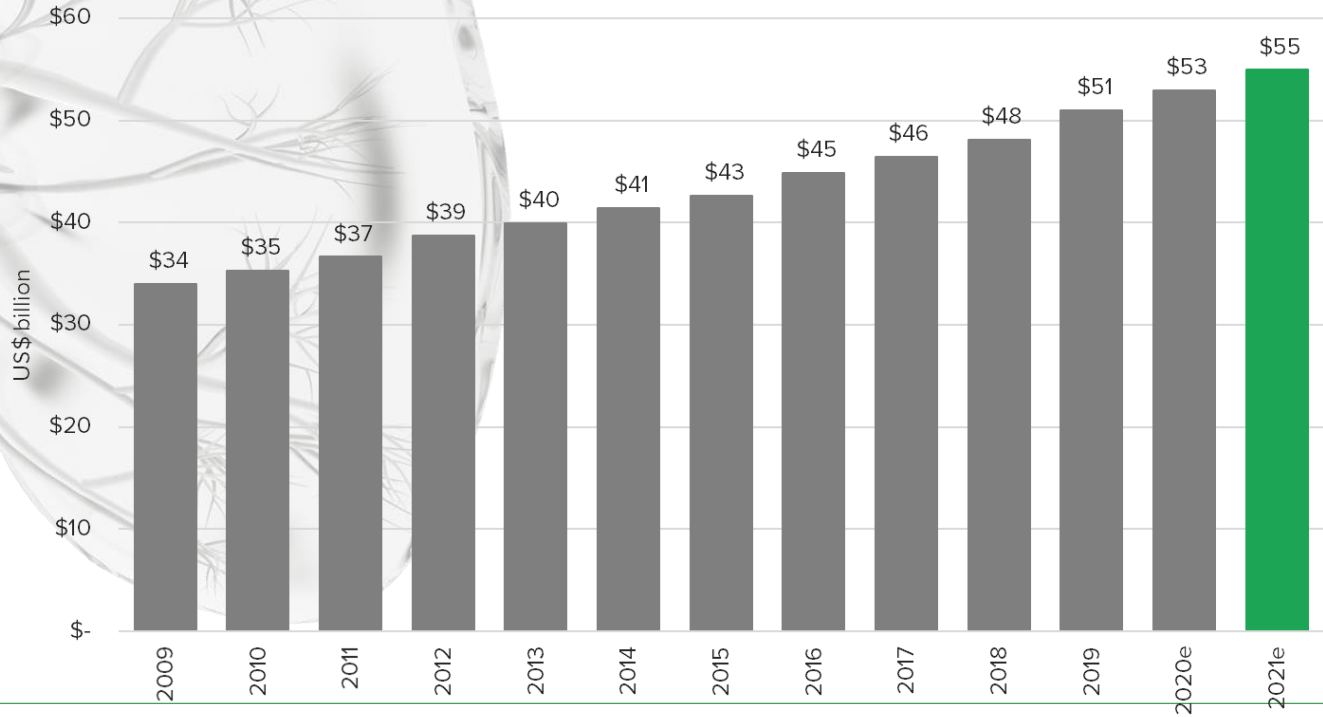
~40 million
adults have kidney disease (~15% of the adult population) in the US in 2021 [1]

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 failure [2]

Economic cost of kidney failure in the US

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



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Garibaldi A, et al (2021) The Evolution of Kidney Health Management and the Next Frontier; https://www.lek.com/insights/ei/evolution-kidney-health-management-and-next-frontier
https://www.federalregister.gov/documents/2019/07/15/2019-15159/advancing-american-kidney-health;
The United States Renal Data System (USRDS) Annual Report 2021; (2020 & 2021 estimates based on CAGR 2014-2019)

FSGS market

FSGS is the most frequent primary glomerular disease that reaches end-stage renal failure in the US[1]

>2,600

New diagnosed cases per year in US[2]

47%

Of all diagnosed FSGS cases globally are in US[3]

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)

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1. The United States Renal Data System (USRD), 2023 Annual Report, End Stage Renal Disease; 2. Focal segmental glomerulosclerosis – Market Insight (2024), Epidemiology and market forecast – 2034 Delve Insight; 3. American Kidney Fund 2024: https://www.kidneyfund.org/all-about-kidneys/other-kidney-diseases/focal-segmental-glomerulosclerosis-fsgs; 4. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; 5. 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;

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)

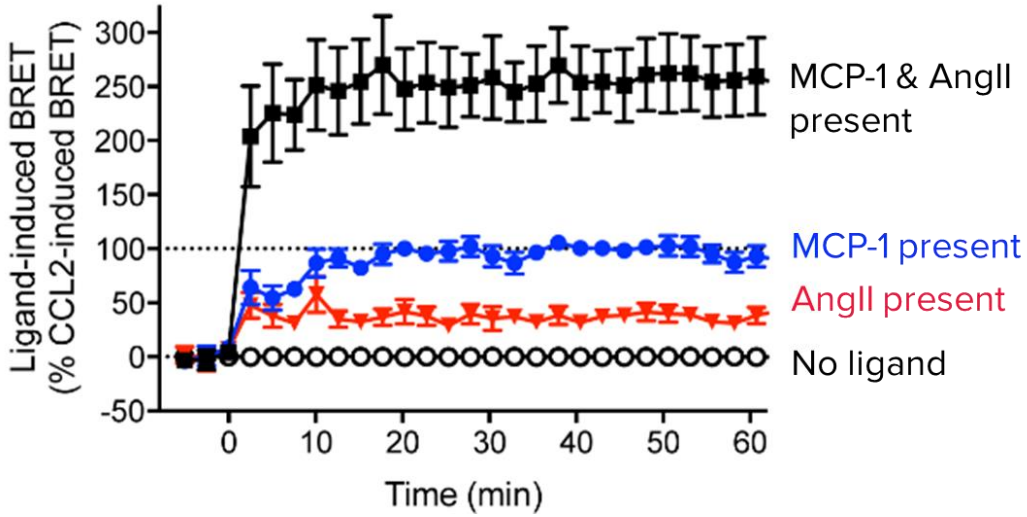
New Chemical Entity status, with orphan exclusivity (7 years US/10 years EU)[2]; and with granted patents and applications across key countries	2 x 120mg capsule daily 	Consistently safe and well tolerated in both healthy volunteers and renal patients (more than 200 patients dosed)[3]	4 clinical studies completed to date: positive efficacy signals across studies[3]
Small molecule	Easy & convenient dosing	Strong safety profile[3]	Positive efficacy signals[3]

1. ASX release: 09May2022; 2. ASX releases: 14Dec15, 21Nov18, 07Jun21; 3. ASX release and investor presentation 29Jul20 and ASX release 11Mar24

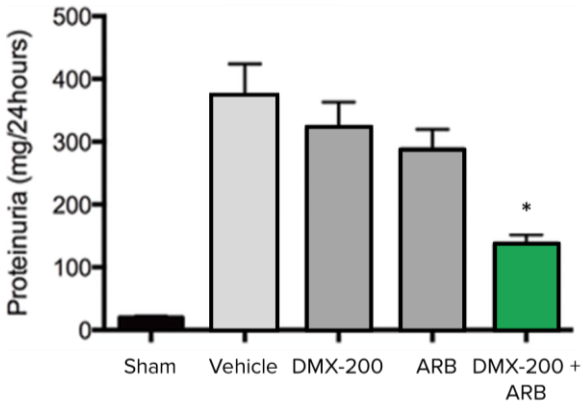
DMX-200 unique heteromer pharmacology

Proprietary discovery platform (Receptor-HIT) identified:

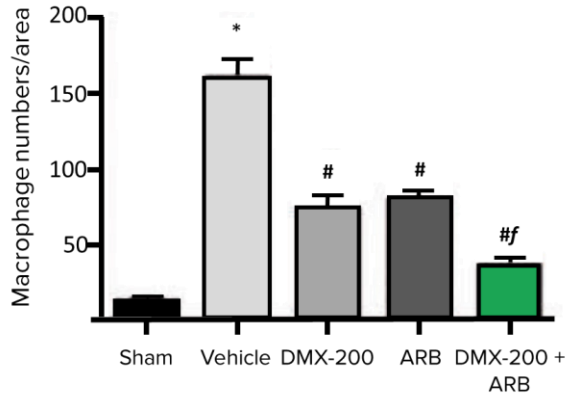
- Formation of AT1R and CCR2 heteromers;
- Novel pharmacology (potentiation of signaling)
- Dual antagonism required for completed inhibition



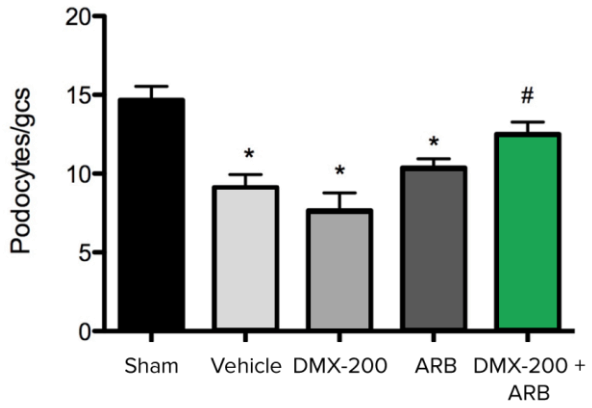
↓ Proteinuria



↓ Macrophage infiltration



Retained podocyte numbers



Proposed non-clinical safety package suitability for NDA confirmed with FDA[1]

*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.*
1. FDA written correspondance

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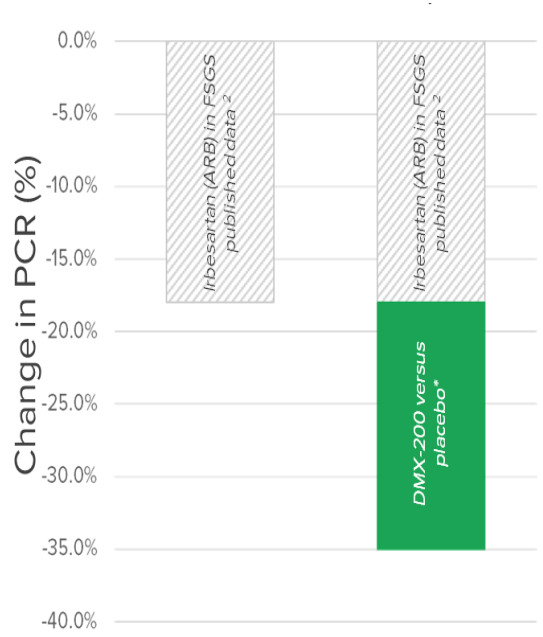
DMX-200: Phase 2 met primary and secondary endpoints

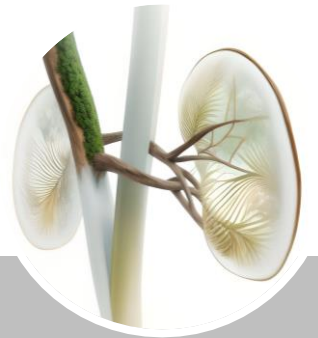
Clinically meaningful outcomes achieved for patients,[3] with no safety issues

Average reduction of **17%** in proteinuria after 16 weeks treatment on DMX-200 versus placebo[1]



"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 2020[3]



EFFICACY

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

SAFETY

- No safety concerns – reduced development risk

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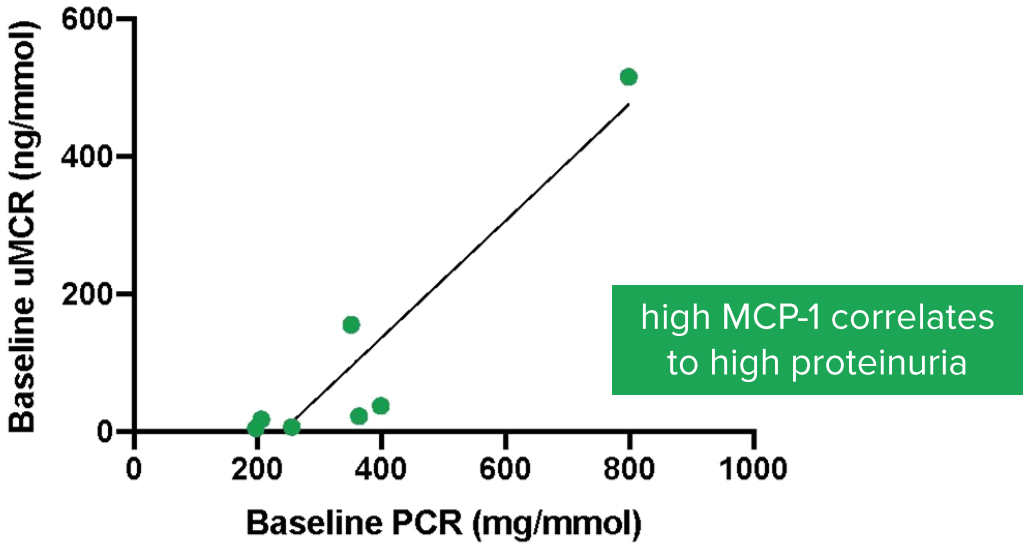
PCR = protein creatinine ratio; ARB = angiotensin receptor blocker; 1. Repeated measures mixed model analysis; top line data was reported as grouped analysis; 2. Trachtman, et al., 2018. J Amer Soc Nephrology 29(11):2745-2754; 3. Troost JP et al (August 2020); doi.org/10.1053/j.ajkd.2020.04.014

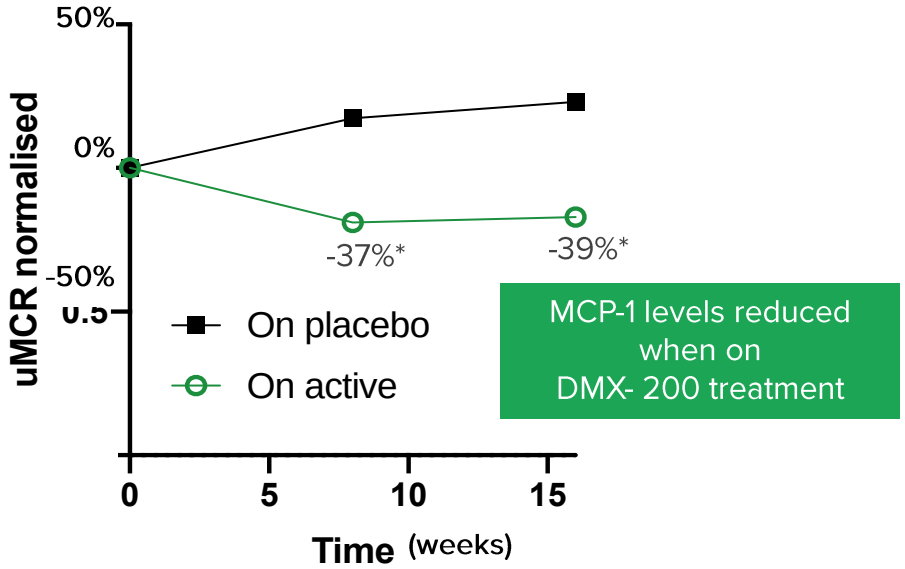
DMX-200 Phase 2 effect on inflammatory biomarker

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[1]

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

1. Liu Y. et al (2024) Role of MCP-1 as an inflammatory biomarker in nephropathy, Front. Immunol., Sec. Inflammation doi.org/10.3389/fimmu.2023.1303076

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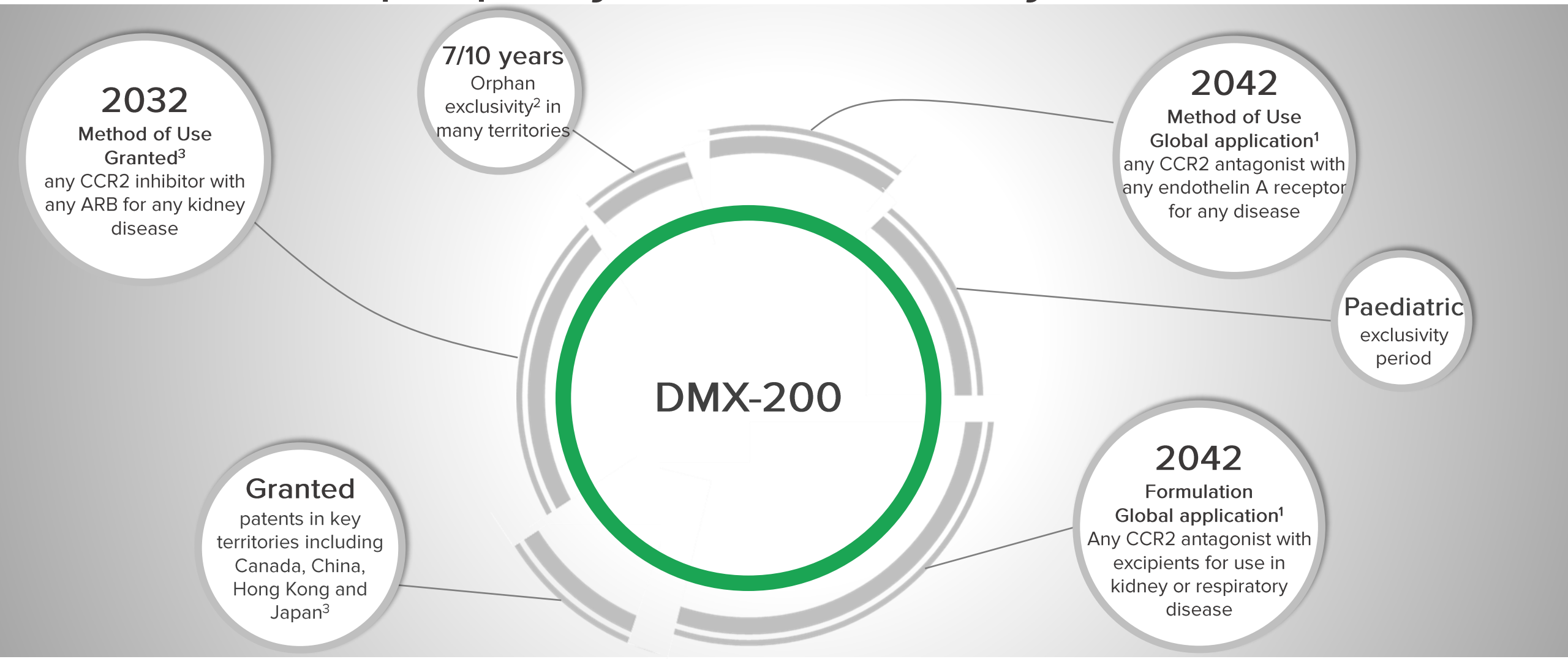
Intellectual property and exclusivity



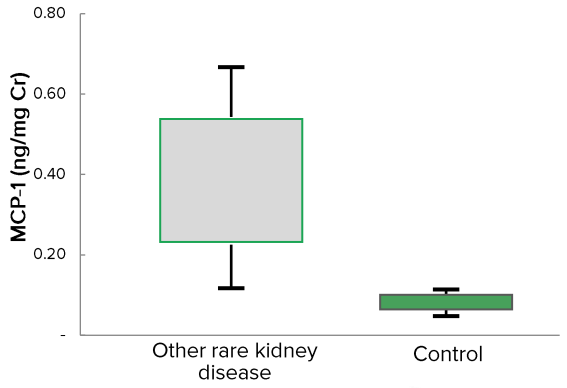
1. If patent applications are granted: PCT/AU2022/050013 and PCT/AU2022/050249; 2. DMX-200 is an NCE: active moiety not approved before which can attract exclusivity periods in various territories; 3. Granted patents US9,314,450; US10,058,555; US10,525,038; CN201800046165; CA2,821,985; EP12734251.7; HK 4104477.8; IL227414; JP2013-547780; SA203/5897; AU2012206945

Advancing the broader pipeline

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

DMX-200 potential label expansion

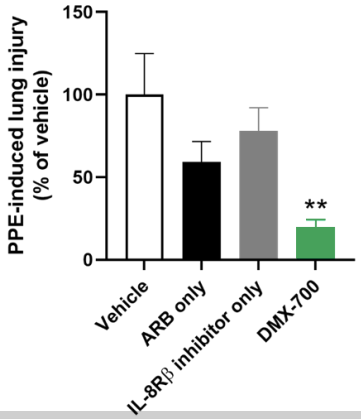
Potential to expand DMX-200 into other rare kidney diseases where inflammation is a key driver of the disease



Phase 2/3 potential

DMX-700 for respiratory/renal fibrosis

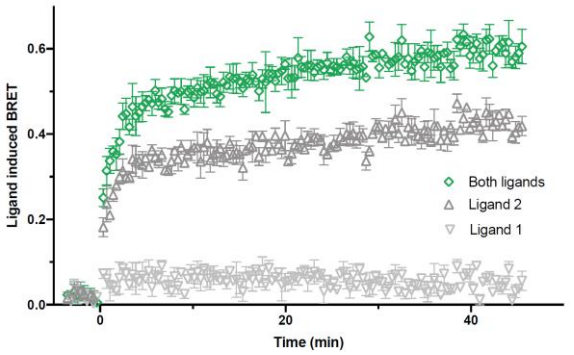
Preclinical studies show that DMX-700 significantly reduced lung injury by 80% ($p<0.01$) after 21 days treatment[1]



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

1. ASX release: 04Jun22