For Immediate Release

DIMERIX INVESTOR WEBINAR

Investor Webinar | Thu, 1 May 2025 - 11am AEST

You are invited to register using this link:
https://us06web.zoom.us/webinar/register/WN_9o26BBaCSta4S6rwA02yRQ

Participants may submit questions at registration or during the session

MELBOURNE, Australia, 1 May 2025: Dimerix Limited (ASX: DXB), a biopharmaceutical company with a Phase 3 clinical asset, DMX-200, in a rare kidney disease, is pleased to provide an opportunity for shareholders, investors and brokers to join a live streamed presentation where Dimerix CEO & Managing Director, Dr Nina Webster, will discuss today's announcement on the US licensing transaction for DMX-200, as well as the Phase 3 clinical trial progress.

The presentation is attached to this announcement.

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 working to improve the lives of patients with inflammatory diseases, including kidney diseases. Dimerix is currently focussed on developing its proprietary Phase 3 product candidate DMX-200 (QYTOVRA® in some territories), for Focal Segmental Glomerulosclerosis (FSGS) kidney disease, and is also developing DMX-700 for respiratory disease. 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.

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 addition to any exclusivity period that may apply in key territories. 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.

About FSGS

FSGS is a rare, serious kidney disorder characterized by progressive scarring (sclerosis) in parts of the glomeruli—the kidney's filtering units. This scarring leads to proteinuria, progressive loss of kidney function, and often end-stage renal disease. FSGS is increasingly understood to have an inflammatory component, with monocyte and macrophage activation contributing to glomerular injury. In the United States, more than 40,000 people are estimated to be living with FSGS, including both adults and children.[1] There are no therapies specifically approved for FSGS anywhere in the world, and disease management relies on non-specific immunosuppressive and supportive therapies. In patients with progressive or treatment-resistant FSGS, the average time from diagnosis to end-stage kidney disease can be as short as five years. Even among those who undergo kidney transplantation, disease recurrence occurs in up to 60% of cases,[2] underscoring the urgent need for new, disease-modifying treatments. Because there is no effective treatment, Dimerix has received Orphan Drug Designation for DMX 200 in both the US and Europe for FSGS. 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.

Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, along with those factors outlined in the most recent Dimerix Limited Annual Report.

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*

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ACTION3
FSGS CLINICAL STUDY

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

Licensing Webinar - US

1 May 2025

Authorised for lodgement by the Board of the Company

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Overview | Phase 3 Global Opportunity

Four commercial licensing deals:

~AU$1.4 billion

in total upfront & potential development and sales milestone payments plus royalties[2]

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

Successful Phase 3 interim analysis:

- Analysis showed DMX-200 had performed better than placebo in reducing proteinuria3

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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, 07 January 2025 and 01 May 2025; 3. Predictive Power statistical model, using industry standard as set by the independent renal biostatistician consultant for Dimerix, ASX release 11 March 2024

Focal Segmental Glomerulosclerosis (FSGS)

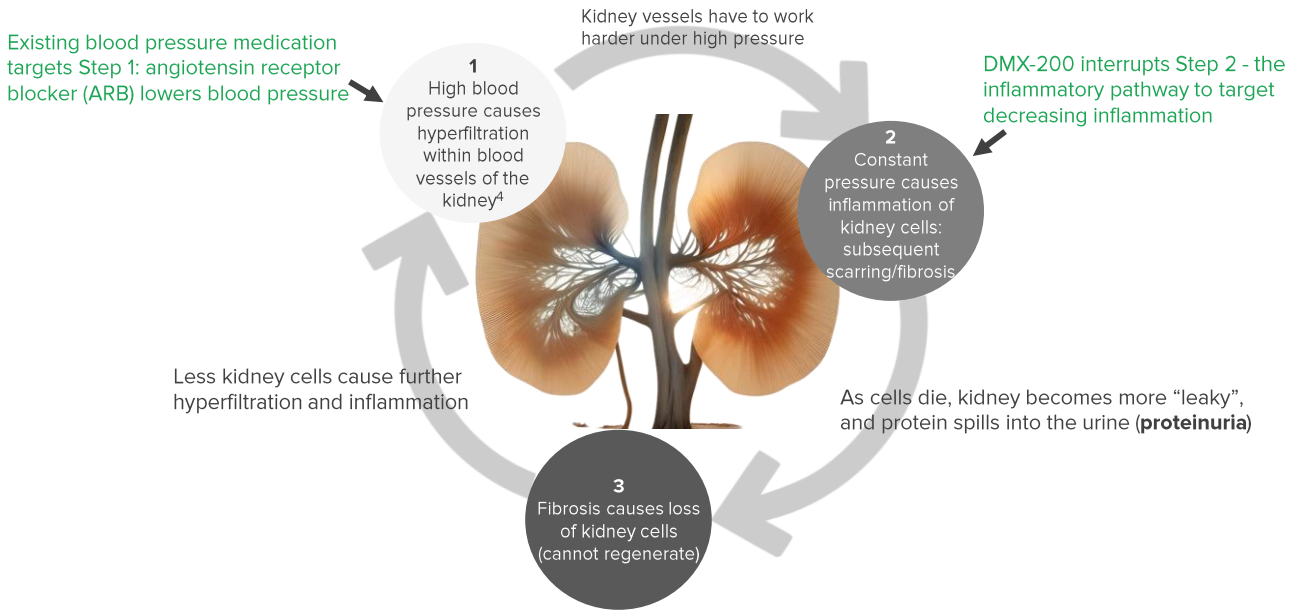
What is FSGS?

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]



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

Key elements of Amicus Therapeutics partnership

Dimerix to receive:

up to US$590 million
(~AU$940 million*)

in upfront and potential development and sales milestone payments, plus royalties

Amicus acquires exclusive license to commercialise DMX-200 for all indications in United States

Amicus will be responsible for preparation, submission and maintenance of the regulatory dossier in the United States, as well as all sales and costs of marketing activities

- US$30 million (~AU$48 million*) on execution
- up to US$75 million (~AU$119 million*) in potential development milestones
- US$35 million (~AU$56 million*) on first sale of DMX-200
- up to $410 million (~AU$653 million*) in potential sales milestones
- US$40 million (~AU$64 million*) in potential future indications milestone
- Tiered low-teen to low-twenties royalties on net sales

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

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

*Based on 30 day Wall Street Journal average exchange rate of 1 USD = 1.5924 AUD from 28 March - 28 April 2025

A Rare Company:

A unique story in biotech with significant revenue growth and profitability

Galafold® (migalastat)

First Oral Precision Medicine for Fabry Disease

Pombiliti® (cipaglucosidase alfa-atga) + Opfolda® (miglustat) 65 mg capsules

First Two-Component Therapy for Pompe Disease

Leverageable Rare Disease Infrastructure

$528M Total Revenue in FY 2024

Double-digit Revenue Growth

Non-GAAP Profitability Achieved in FY 2024

Amicus Therapeutics

Mission: To develop and deliver transformative medicines for people living with rare disease

Amicus Therapeutics & Dimerix

Poised for success through strong strategic alignment

Amicus is a patient-dedicated global biotechnology company focused on developing and commercializing novel medicines for rare diseases

Amicus has a fully integrated regulatory, sales, reimbursement and marketing teams

- Amicus has strong history of successfully delivering rare disease medicines to patients in need
- Expertise will support maximising potential of DMX-200 to reach patients who need it

Strategic fit ✓

Amicus expertise in gaining approval and launching rare disease medicines in the US

- Amicus' expertise in the regulatory submission and launch of rare diseases medicines, including those with nephrologist call-points will strongly support Dimerix in bringing DMX-200 to the US market

Synergistic capabilities ✓

Alignment on transforming patients lives is at the core of the partnership

- Amicus and Dimerix have a shared passion for delivering transformative medicines to improve lives of those living with a rare disease is the foundation of this partnership

Shared goal ✓

Partnership for growth

- License agreement represents a major step forward in growth and portfolio strategy for both companies

Partnership for growth ✓

Summary of licensing deals for DMX-200 to date

Dimerix has successfully partnered DMX-200 across key markets

	Amicus Therapeutics[1]	ADVANZ PHARMA[2]	taiba[3]	FUSO[4]
	United States	EU, CA, AU, NZ	GCC, Iraq	Japan
	AU$48m[1]	AU$10.8m[2]	AU$0.5 million[3]	AU$7.2 million[4]
	Upfront	Upfront	Upfront	Upfront + 1st milestone
	Up to AU$892 million[1]	Up to AU$219 million[2]	Up to AU$120 million[3]	Up to AU$100 million[4]
	Milestones	Milestones	Milestones	Milestones
	Escalating low-teen-low twenties%	Escalating mid-teen-20%	Starting at 30%	Between 15-20%
	Royalties	Royalties	Royalties	Royalties

Licensing deals collectively valued up to

~AU$1.4 billion

in total upfront and potential milestone fees plus royalties[1]

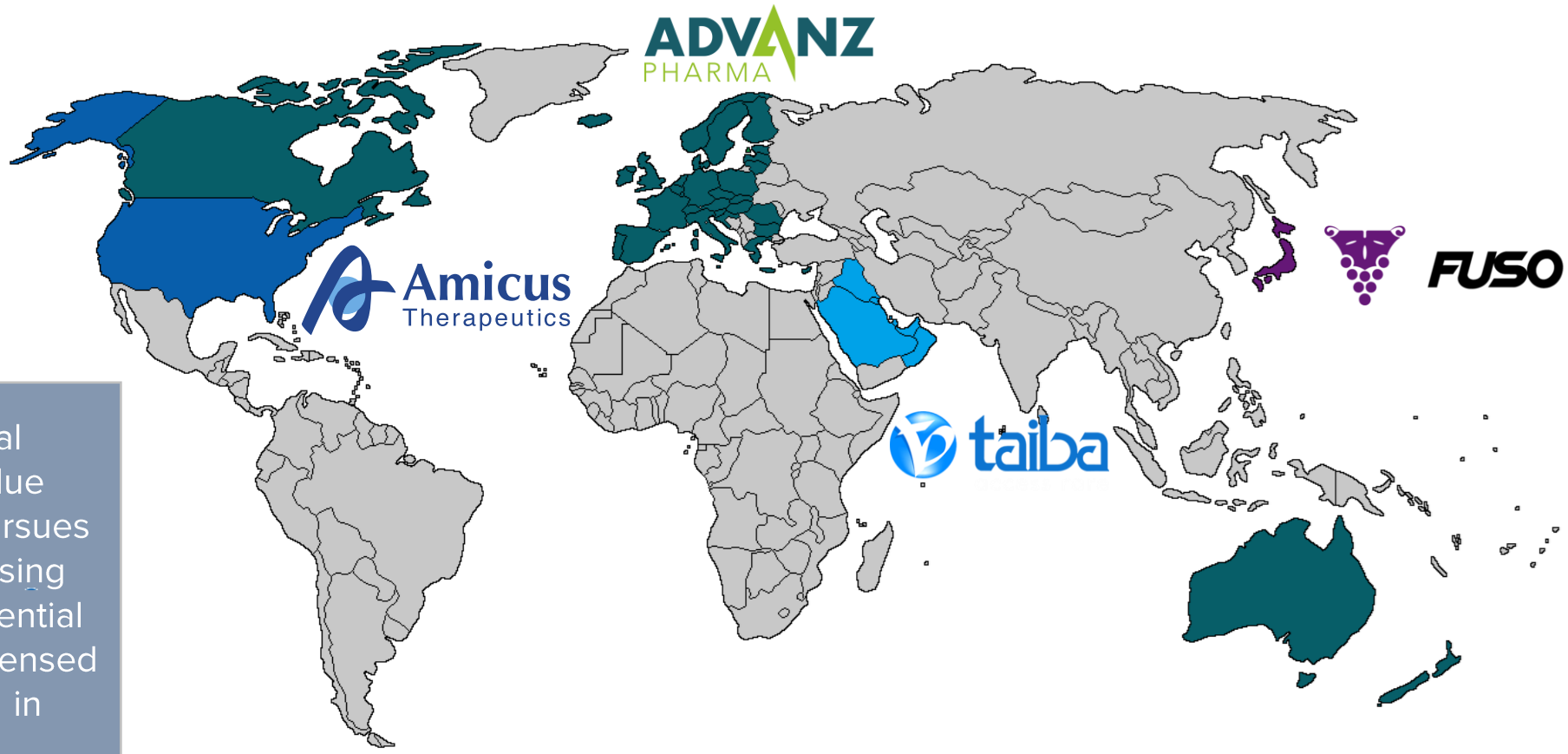
Over

AU$60 million

in total upfront payments

1. ASX release 01 May 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

Potential for additional partnering opportunities



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

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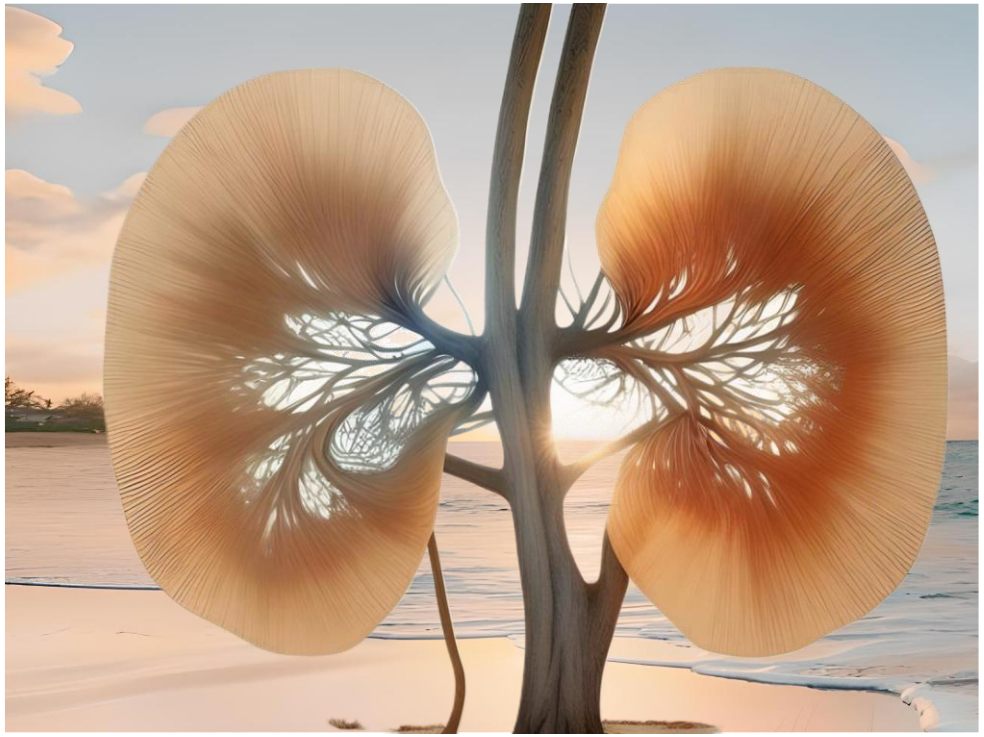
(ASX:DXB)



ACTION3

FSGS CLINICAL STUDY

PHASE 3

CLINICAL TRIAL

ACTION3 phase 3 clinical trial – next steps

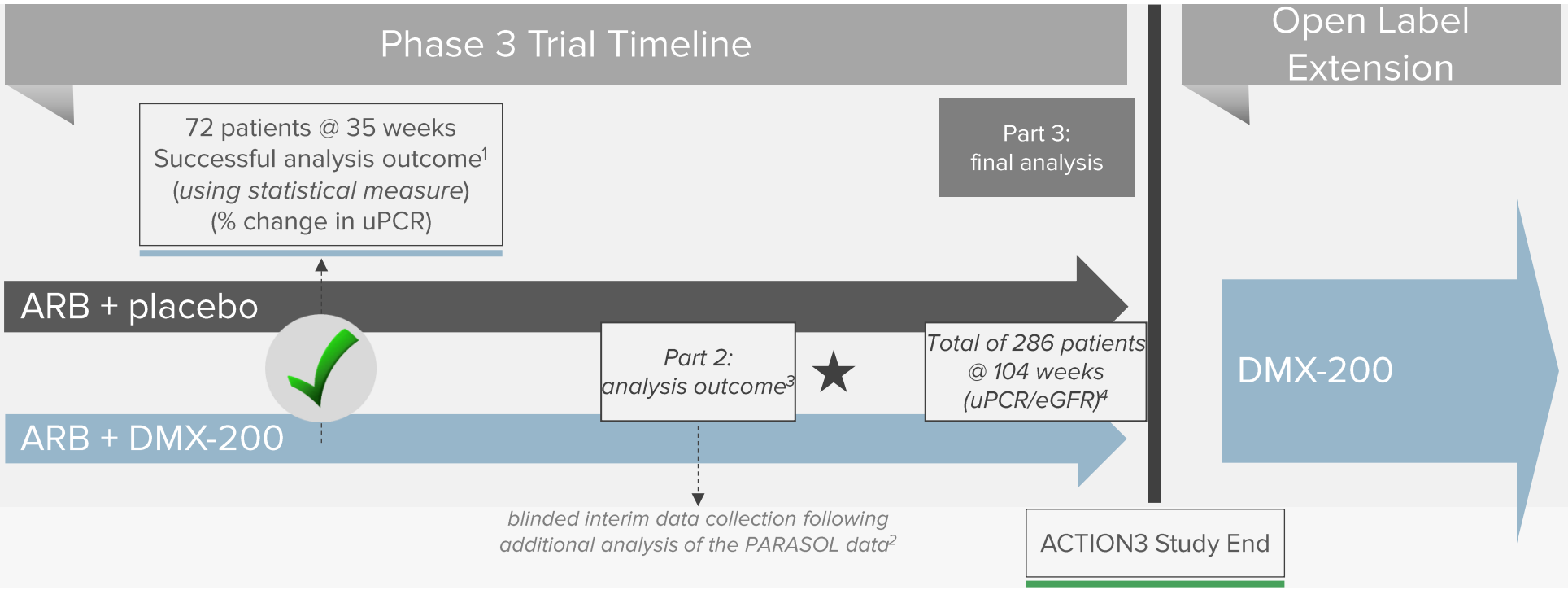
FSGS CLINICAL STUDY

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



★ *Potential to submit for conditional marketing approval, subject to FDA discussion* [3]

1. Interim Phase 3 analysis data does not guarantee a statistically significant outcome at the end of the trial, ASX release 11 March 2024; 2. ASX release 28 April 2025; 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);

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ACTION3 current status

FSGS CLINICAL STUDY

286

Total number of patients required - anticipated H2 2025[1]

185

Patients recruited, randomised and dosed[2]

42

Patients enrolled over into Open Label Extension Study[2]

Confirmed:

Positive Type C meeting held in March 2025 with US Food & Drug Administration (FDA) on proteinuria trial endpoints, and potential for accelerated approval for DMX-200[3]

FDA confirmed that a proteinuria-based endpoint for full (traditional) marketing approval in the US, which may be either:

- the proportion of patients meeting the proteinuria responder definition; or
- percentage change in proteinuria from baseline

Dimerix is working PARASOL working group on additional analysis of existing PARASOL data to further assess what may represent an appropriate and meaningful endpoint for accelerated approval in FSGS[3]

- This additional work may provide the justification to support an accelerated approval endpoint, which will be discussed with the FDA prior to any potential submission

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1. Subject to recruitment rates, ASX release 30 Dec 2024; 2. as at 30 Apr 2025, including adults and paediatrics; 3. FDA Meeting Outcomes, ASX release 28 April 2025

Corporate overview

Ticker Symbol	ASX: DXB
Cash Balance (Mar25)*	$17 million
Market Capitalisation[1]	$269 million
Share price[1]	$0.48
Total ordinary shares on issue[1]	559,460,138
Average Daily Liquidity by value for past 30 trading days[2]	$1 million

SHARE PRICE

SUBSTANTIAL SHAREHOLDERS[3]

Position	Holder Name	Holding	% IC
1	Mr P Meurs	75,679,506	13.5%
TOTAL (TOP 5) Shareholders		**130,827,833**	**23.4%**

*Cash balance does not include:

- *~$48 million - upfront fee due from Amicus Therapeutics licensing agreement (ASX release 1 May 2025)*
- *~$4.1 million - payment anticipated on 1st clinical site opening in Japan from Fuso licensing agreement Q2 2025*
- *Up to $6.3 million - potential conversion of 41,026,596 DXB options (as at 31 March 2025) exercisable at 15.4c per share (expire 30June2025)*

1. As at 30 April 2025; 2. Past 30 trading days liquidity as at 28 April 2025; 3. Shareholder register as at 30 April 2025

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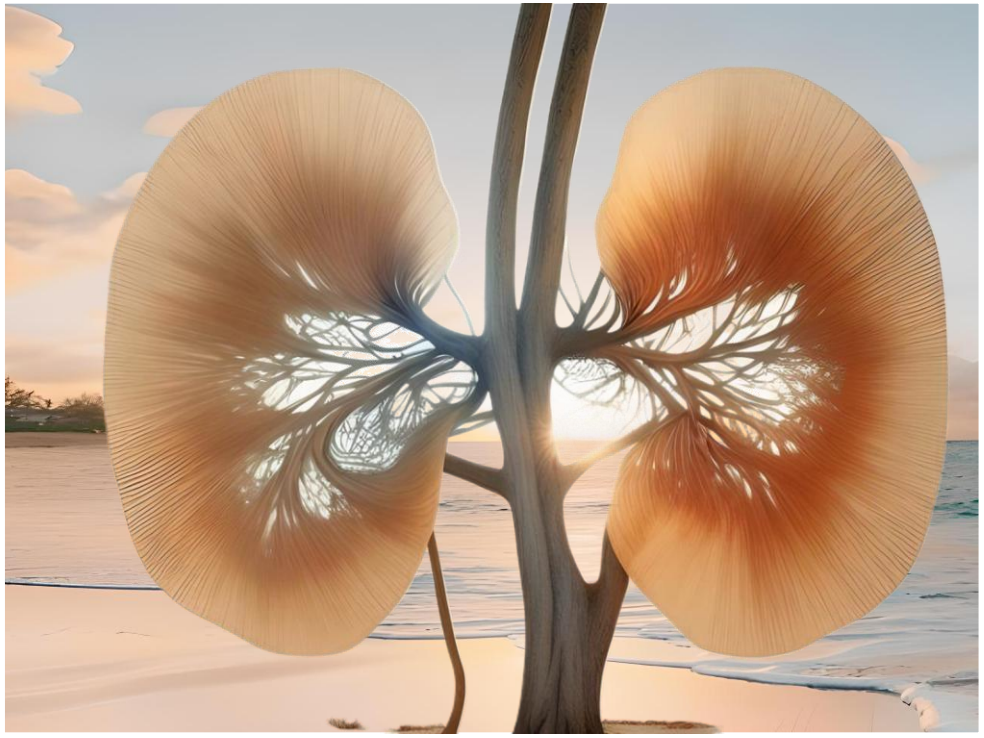
(ASX:DXB)



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.

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.

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