

12 February 2021

## Botanix receives A\$6.87m R&D Tax Incentive Refund

- Botanix receives R&D Tax Incentive Refund of A\$6.87m
- Botanix held A\$19.2m in cash at 31 December 2020
- Recent positive data from BTX 1801 antimicrobial Phase 2a study and addition of R&D refund positions Botanix strongly for CY2021 clinical programs and corporate development

**Philadelphia PA and Sydney Australia, 12 February 2021:** Clinical stage synthetic cannabinoid company Botanix Pharmaceuticals Limited (ASX:BOT, “Botanix” or “the Company”) is pleased to announce the receipt of a Research and Development (R&D) Tax Incentive Refund of A\$6,876,853 for the 2019 / 2020 financial year.

The R&D Tax Incentive is an Australian Government program to support companies undertaking R&D activities in Australia. Eligible companies receive cash rebates of up to 43.5% of eligible expenditure on R&D activities.

Botanix held A\$19.2m in cash at 31 December 2020 and the R&D tax refund of A\$6.85m provides further funding flexibility. The Company is well funded to progress both its dermatology and antimicrobial platforms, with the planned BTX 1702 rosacea Phase 1b study on track to commence in 1H CY 2021, and its antimicrobial platform planned to expand following the success last week with the BTX 1801 Phase 2a nasal decolonisation study. The Company also continues to assess complementary opportunities and partnerships for products that can be rapidly brought to market.

**Vince Ippolito, President and Executive Chairman, commented:** *“The receipt of the R&D refund provides the Company with a strong financial position and funding flexibility across our product development pipeline. Following the announcement of our successful BTX 1801 study data last week, Botanix is well positioned to execute on our dermatology and antimicrobial programs and extend our leading position in synthetic cannabinoid research and development.”*

Release authorised by

**Vince Ippolito**

President and Executive Chairman

## About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a clinical stage synthetic cannabinoid company based in Perth (Australia) and Philadelphia (USA) committed to the development of pharmaceutical products that are underpinned by science and supported by well-controlled randomised clinical trials. The Company has two separate cannabinoid development platforms, dermatology and antimicrobial products, both of which leverage the unique anti-inflammatory, immune modulating and antimicrobial properties of cannabinoids, particularly synthetic cannabidiol. Botanix has an exclusive license to use a proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases.

The Company is developing a pipeline of product candidates that leverages the antimicrobial properties of cannabinoids with the BTX 1801 Phase 2a nasal decolonisation study announcing positive data in early February CY 2021. For the dermatology platform, the Company has confirmed a drug development plan for the BTX 1503 acne program to support registration and plans to initiate its Phase 1b rosacea study in 1H CY2021. To learn more please visit: <https://www.botanixpharma.com/>

### For more information, please contact:

#### General enquiries

Corporate Communications

Botanix Pharmaceuticals

P: +61 8 6555 2945

[investors@botanixpharma.com](mailto:investors@botanixpharma.com)

#### Investor enquiries

Joel Seah

Vesparum Capital

P: +61 3 8582 4800

[botanixpharma@vesparum.com](mailto:botanixpharma@vesparum.com)

#### Media enquiries

Haley Chartres

H^CK

P: +61 423 139 163

[haley@hck.digital](mailto:haley@hck.digital)

## Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.