12 July 2022

Updated Investor Presentation

Key highlights

- **Release of updated corporate presentation to be used in a number of non-deal investor meetings scheduled this week**
- **The presentation includes:**
  - **an update on the accelerated FDA submission timetable of the New Drug Approval (NDA) for Sofpironium Bromide which is now planned for this quarter;**
  - **further insights into the market opportunity for Sofpironium Bromide; and**
  - **updated timetable for completion of rosacea (BTX 1702) Phase 1/2 clinical study and the canine dermatitis pilot study (BTX 1204A), which are now both fully enrolled and on target for completion in Q3 CY2022**

Philadelphia PA and Phoenix USA, 12 July 2022: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "Botanix" or "the Company"), is pleased to release an updated corporate presentation being used for a number of investor meetings scheduled this week.

The presentation includes an update on the FDA filing timetable for Sofpironium Bromide which has been accelerated and is now planned for this quarter, further insights into the market opportunity for Sofpironium Bromide, as well as an update on the Company's BTX 1702 Phase 1b/2 rosacea study and the BTX 1204A Phase 1b canine dermatitis study, which are on target for completion in Q3 CY2022.

Release authorised by

Vince Ippolito
President and Executive Chairman

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (USA) which is committed to the development of novel treatments for a range of common skin diseases. The Company has a mature dermatology pipeline with its first product, Sofpironium Bromide, for the treatment of primary axillary hyperhidrosis, planned to be filed for FDA in Q3 CY2022. The Company also has a pipeline of other products in late-stage clinical studies for the treatment of moderate to severe rosacea, dermatitis and acne respectively. Botanix is also developing a topical antimicrobial product for the eradication of bacteria on the skin surface, initially in patients who are undergoing hemodialysis.

Botanix leverages its proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases, which is utilised in its existing development programs and is being explored with a view to being utilized in a number of other product opportunities. To learn more please visit: http://www.botanixpharma.com/

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Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, the expected timing and/or results of regulatory approvals and prospects of commercialising product candidates or research collaborations with its partners, including in Japan, the outcome and effects of Sofpironium Bromide and the market for Sofpironium Bromide 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 or its partners' ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's or its partners' ability to obtain marketing approvals for is 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.

Investor Update

July 2022

Preparing to file first dermatology product for FDA approval in Q3 2022

botanix

Botanix: a leader in topical drug development

Preparing to file for FDA approval of first product in $1.6 billion market

Pharmaceutical focus

New treatments for common skin diseases - such as excessive sweating (hyperhidrosis), rosacea and acne – as well as life-threatening bacterial infections

Topically driven

Targeting key indications with topical treatments that are safe, well tolerated and validated with clinical efficacy

World class team

US based team that have been responsible for more than 30 dermatology drug developments and launches

Sofpironium Bromide

First and only new drug for “primary axillary hyperhidrosis” (medical condition which results in excessive underarm sweating) already approved in Japan with partner[1]

Near-term catalysts

Upcoming filing for FDA approval for Sofpironium Bromide and data readouts from other pipeline products in 3Q CY2022

Source 1 : ASX release May 4 2022

World class board and management team

Developed, secured approval for and commercialised over 30 dermatology products

VINCE IPPOLITO

President and Executive Chairman

- COO of Anacor and Medicis; former President Dermavant; more than 17 years at Novartis.
- More than 35 years experience in pharma with 20+ years within dermatology

HOWIE MCKIBBON

Chief Commercial Officer

- Former SVP Commercial of Dermavant, Anacor and Medicis
- 20+ years working in dermatology - launched more than 15 brands and managed over 35 dermatology products

DR PATRICIA WALKER

Chief Medical Adviser

- Former President and head R&D Brickell Biotech
- Former CMO/CSO at Kythera, Inamed and Allergan Medical responsible for multiple products including Botox and Tazorac

MATT CALLAHAN

Board Executive Director

- Serial founder and ex-investment director of two venture capital firms in life sciences
- Developed four products through FDA approval and launch

DR BILL BOSCH

Board Executive Director

- 30+ years experience in pharma industry
- Co-inventor of SoluMatrix™ drug delivery technology and NanoCrystal® Technology

ANTHONY ROBINSON

VP of Development

- Recently Vice President R&D at Advicenne
- Senior leadership roles at Aquestive Therapeutics, Intrommune and Shire Pharmaceuticals

DR JACK HOBLITZELL

SVP Pharmaceutical Development

- 30+ years leading world-class technical operations
- Senior leadership roles at Assertio Therapeutics, Pfizer, King, Ivax and Teva

DR IRA LAWRENCE

Clinical and Regulatory Adviser

- 30+ years of senior level leadership experience within the global pharmaceutical and medical device industries
- Former SVP R&D Medicis, Astellas and Fujisawa

DR CLARENCE YOUNG

Chief Medical Adviser, Antimicrobials

- Recently Chief Medical Officer at Velicept Therapeutics
- Senior leadership roles at Iroko Pharmaceuticals, Novartis, Protez and GlaxoSmithKline

LYNDA BYRNE

Commercial Adviser, Antimicrobials

- Managing Partner BAL Pharma Consulting
- Senior leadership roles at Motif Biosciences, Nabriva Therapeutics, Shire Abbot and BMS

Corporate Overview

Positioned to transition to commercial dermatology company

ASX: BOT TRADING INFORMATION

Share price	**A$0.07**
6-month low / high	A$0.052/0.095
Shares outstanding	979,233,384
Market Capitalisation	**A$68.5m**
Cash (31 Mar 2022)	A$ 16.4m
Debt (31 Mar 2022)	Nil
Enterprise value	A$54.1m

SUBSTANTIAL SHAREHOLDERS

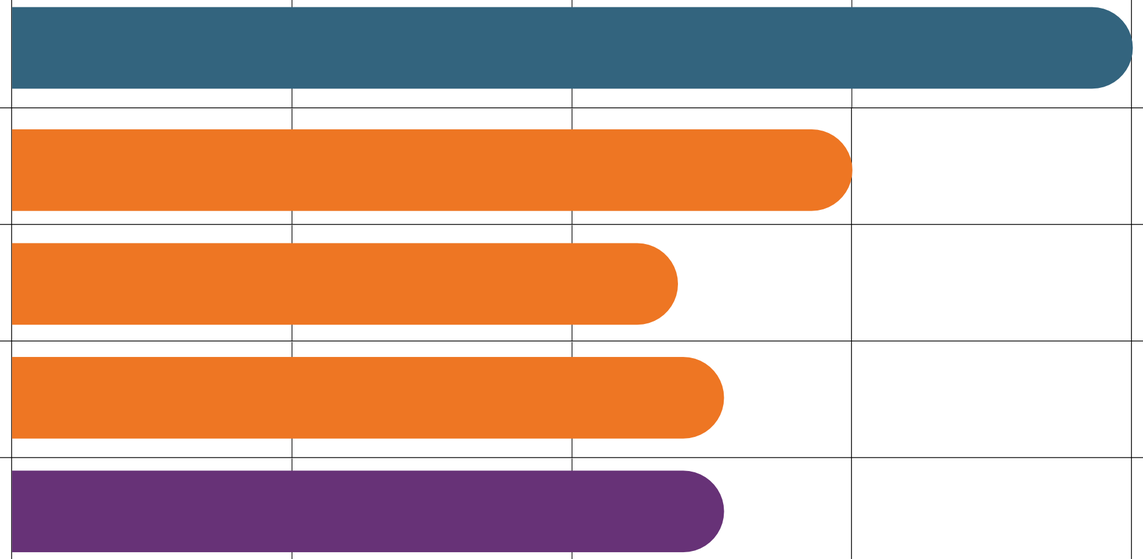
Shareholder	**%**
Board and Management	8.29%
Caperi Pty Ltd, Co-Founder	5.4%

SHARE PRICE PERFORMANCE

Sofpironium Bromide leads late-stage pipeline

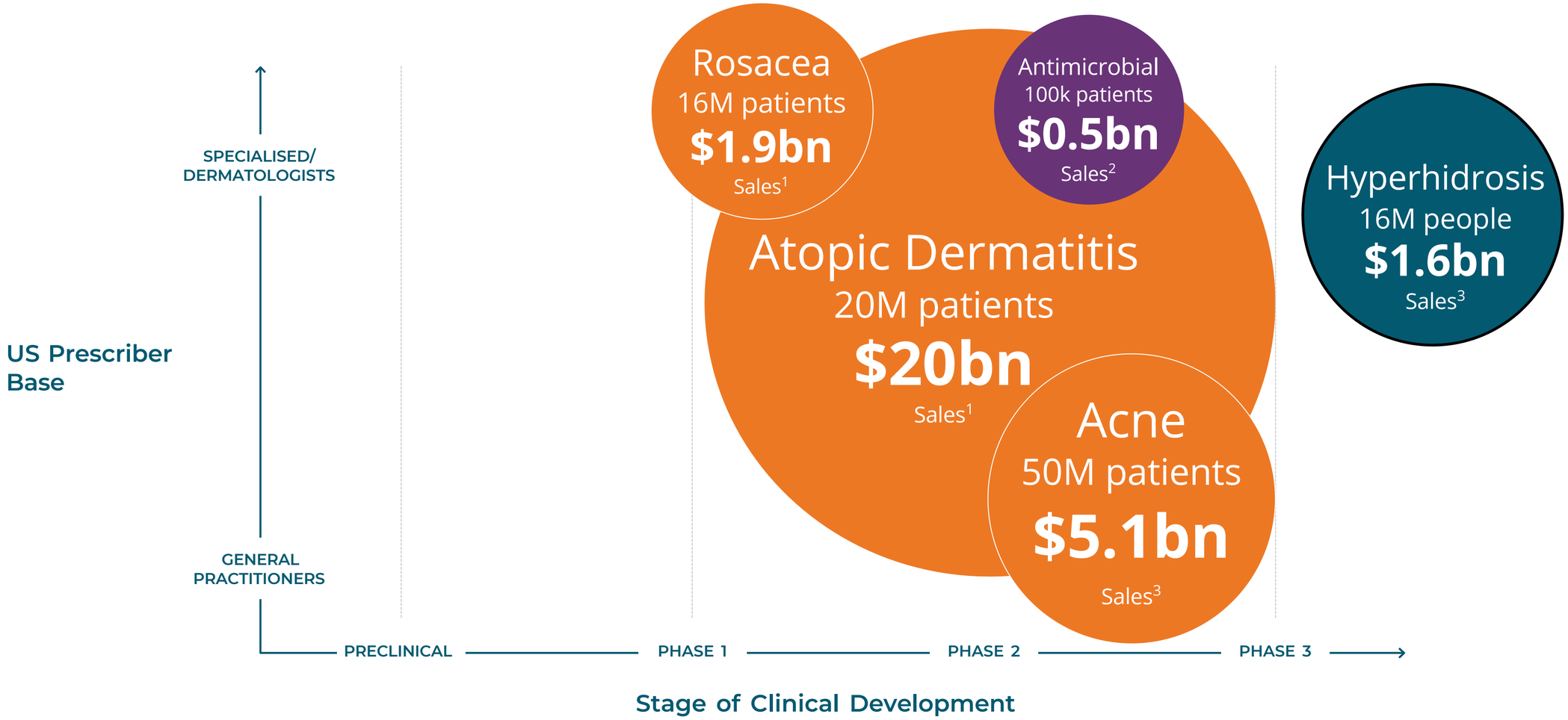
Planned for FDA filing in 3Q 2022
with 12-month review period

INDICATION	PRODUCT	PHASE 1	PHASE 1B	PHASE 2	PHASE 3	APPROVED	STATUS (CY)
Axillary Hyperhidrosis (excessive underarm sweating)	Sofprionium Bromide						FDA approval filing planned for 3Q 2022
Moderate to severe acne	BTX 1503						Phase 3 study commencement pending
Rosacea	BTX 1702						Phase 2 study planned for completion 3Q 2022
Atopic Dermatitis	BTX 1204A						Canine study planned for completion 3Q 2022
Antimicrobial	BTX 1801						Phase 2 study preparing for launch in 2H 2022



Sofpironium Bromide is a significant opportunity in its own right, but also fits well alongside acne, rosacea and dermatitis

Target markets with significant US patient numbers and high unmet needs



1. Grandview Research. www.Grandview research.com
2. Using GSK Bactroban Nasal Pricing/BTX 1801 pricing to be developed following analyses of potential impact on healthcare system; assumes 5% YOY pricing following product approval/launch
3. Symphony Health Solutions, METYS, data ending December 2019 – weighted

Sofpironium Bromide

Accelerating Botanix towards revenue generation

Newly acquired asset Sofpironium Bromide being prepared for **FDA approval filing in 3Q 2022**

Addressing unmet needs

First and only new chemical entity for “primary axillary hyperhidrosis”

Positive Phase 3 Data

All co-primary and secondary endpoints were statistically significant and side effects were mild to moderate with no treatment-related serious adverse events

Attractive Terms

Minimal upfront payment and back-ended deal decreases risk and allows Botanix to share success when it’s achieved (based on commercial success)

Significant Market

More than 16 million people suffer from hyperhidrosis in the US alone and market for treatments is ~$US1.6B per annum which is projected to grow to $US2.8B by 2030[1,2]

De-risked Asset

Molecule already approved by Japanese equivalent of the FDA with partner Kaken Pharmaceuticals and recently launched in Japan

Sources: 1. Doolittle, J. et al. Arch Dermatol Res, 2016. 2. Reports and Data, “Hyperhidrosis Treatment Market By Treatment Type, By Disease Type, By End-User, By Regional Outlook, and Segment Forecasts, 2022.

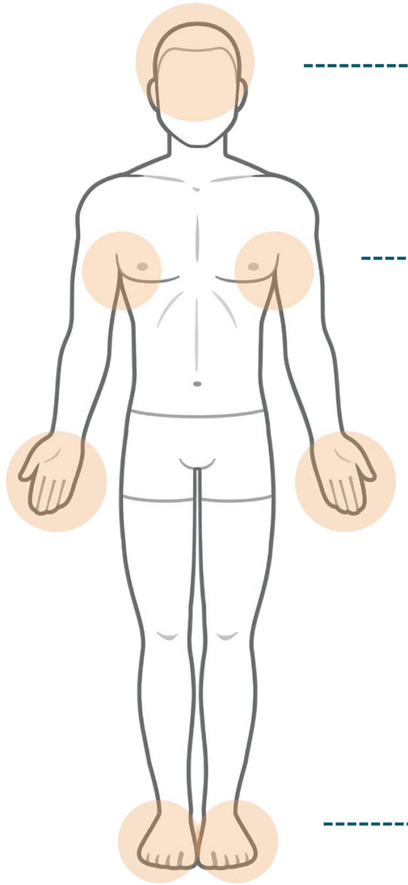
Hyperhidrosis

A medical condition where excessive sweating occurs beyond what is needed to maintain normal body temperature

Hyperhidrosis affects ~16M people in the US[1]:

- Results from overstimulation of the nervous system (a physiological not psychological condition)[1]
- 90% of axillary (underarm) patients also have it in a second region[1]
- The most common age of onset for axillary hyperhidrosis patients is 12-17[2]

Market for treatments is ~$US1.6B per annum - projected to grow to $US2.8B by 2030



CRANIOFACIAL HYPERHIDROSIS
Head and face

AXILLARY HYPERHIDROSIS
Underarms

PALMAR HYPERHIDROSIS
Hands and palms

PLANTAR HYPERHIDROSIS
Feet

FREQUENTLY CHANGE CLOTHES

FRESHEN UP BY WIPING OR BATHING

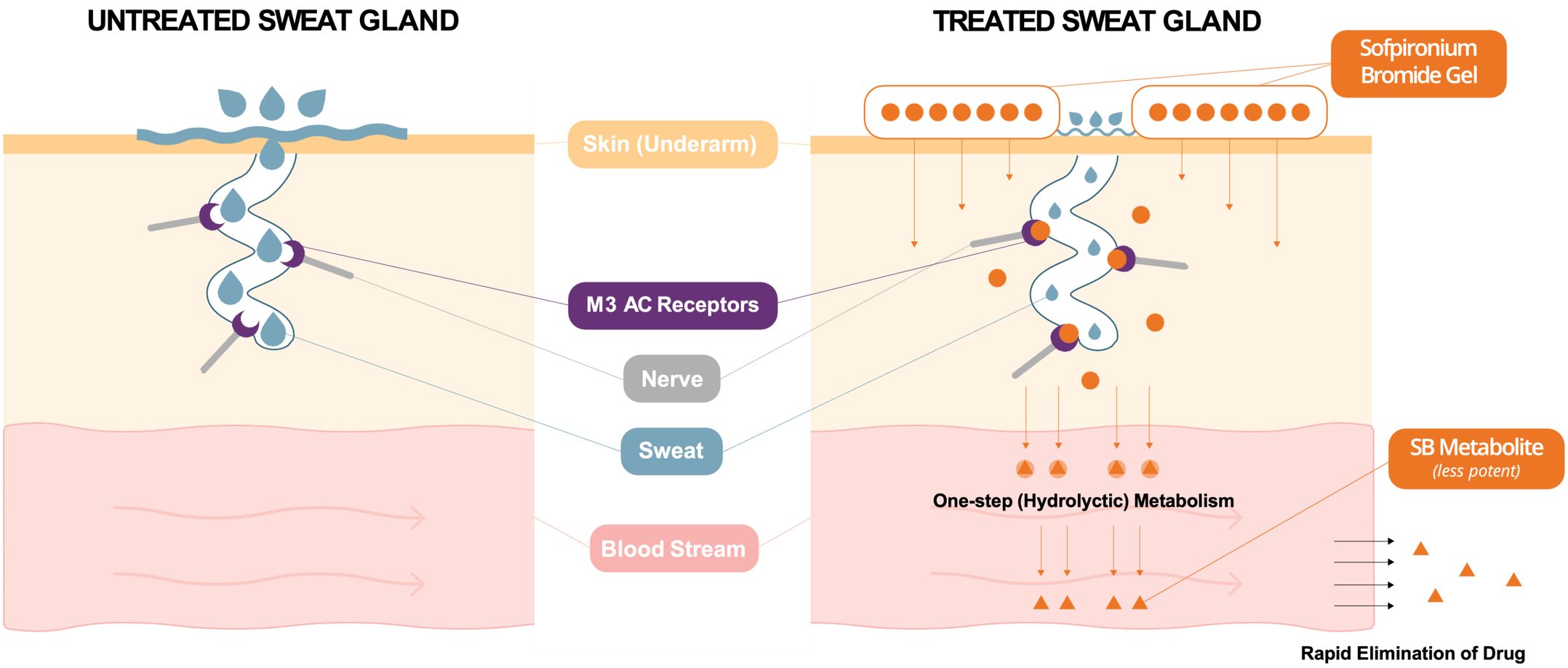
PLACE NAPKINS OR PADS UNDER THEIR ARMS OR THEIR POCKETS

HIDE UNDER DARK-COLOURED, BULKY CLOTHES

Source: 1. Doolittle, J. et al. Arch Dermatol Res, 2016. 2. Hamm H. et al. Dermatology. 2006.

Sofpironium Bromide mechanism of action

Blocks sweat gland receptors and rapidly degrades for excretion



M3 AC Receptors = Muscarinic Acetylcholine Receptors which regulate the function of sweat glands

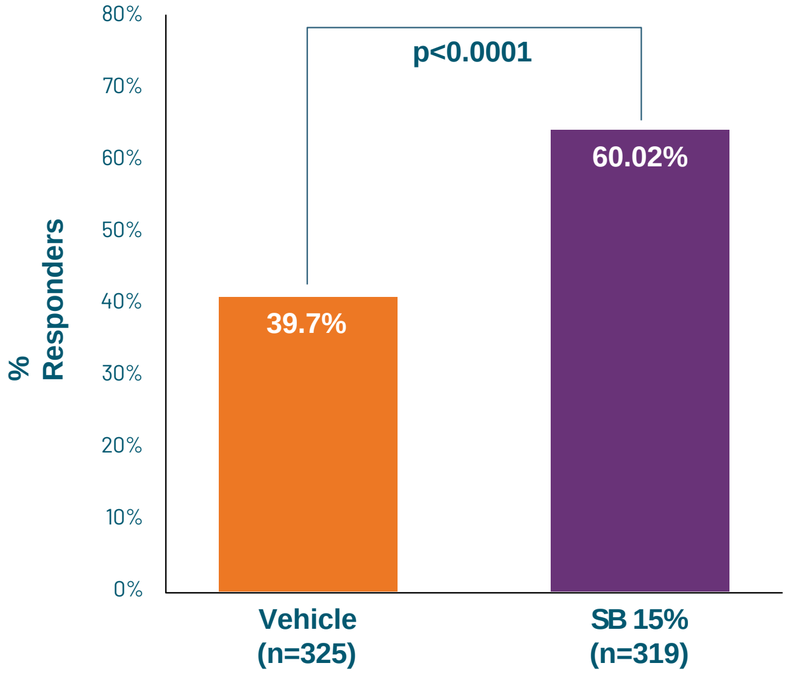
SB Metabolite = Sofpironium Bromide is converted into a less active form to help minimize side effects

Phase 3 co-primary endpoints - highly statistically significant

Measured reduction in Gravimetric Sweat Production (GSP) and HDSM-Ax-7 scale responses

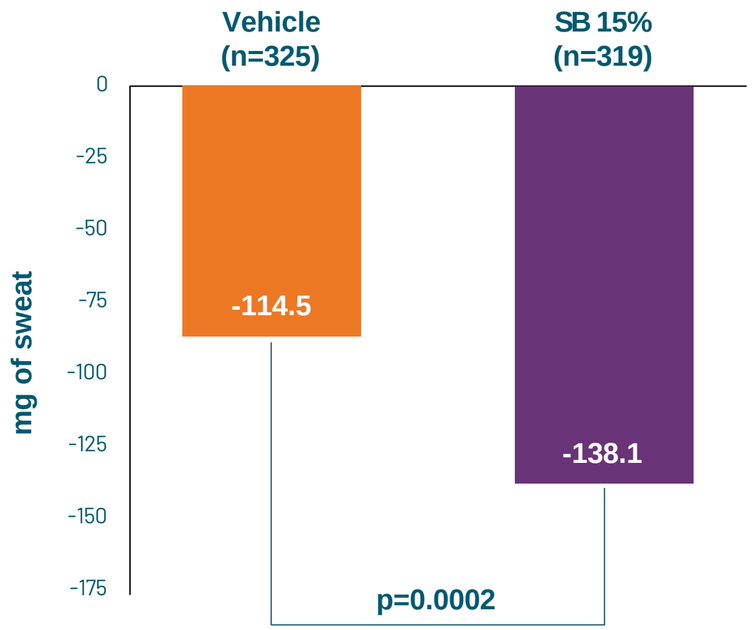
Pooled Data (Cardigan I and II)

≥2-point improvement in HDSM-Ax-7 from baseline to end of treatment[1]



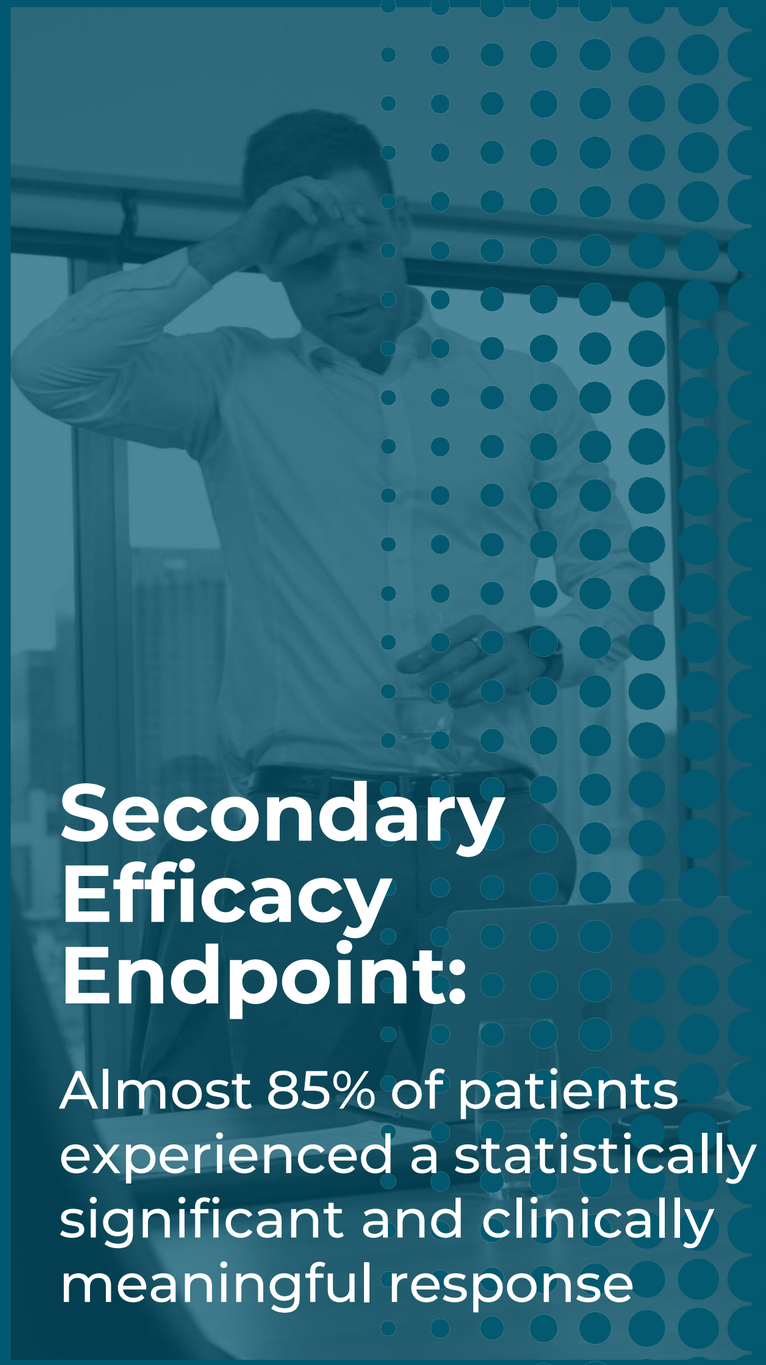
Pooled Data (Cardigan I and II)

GSP change from baseline to end of treatment[1]



SB = Sofpironium Bromide

Source: 1. Data on File

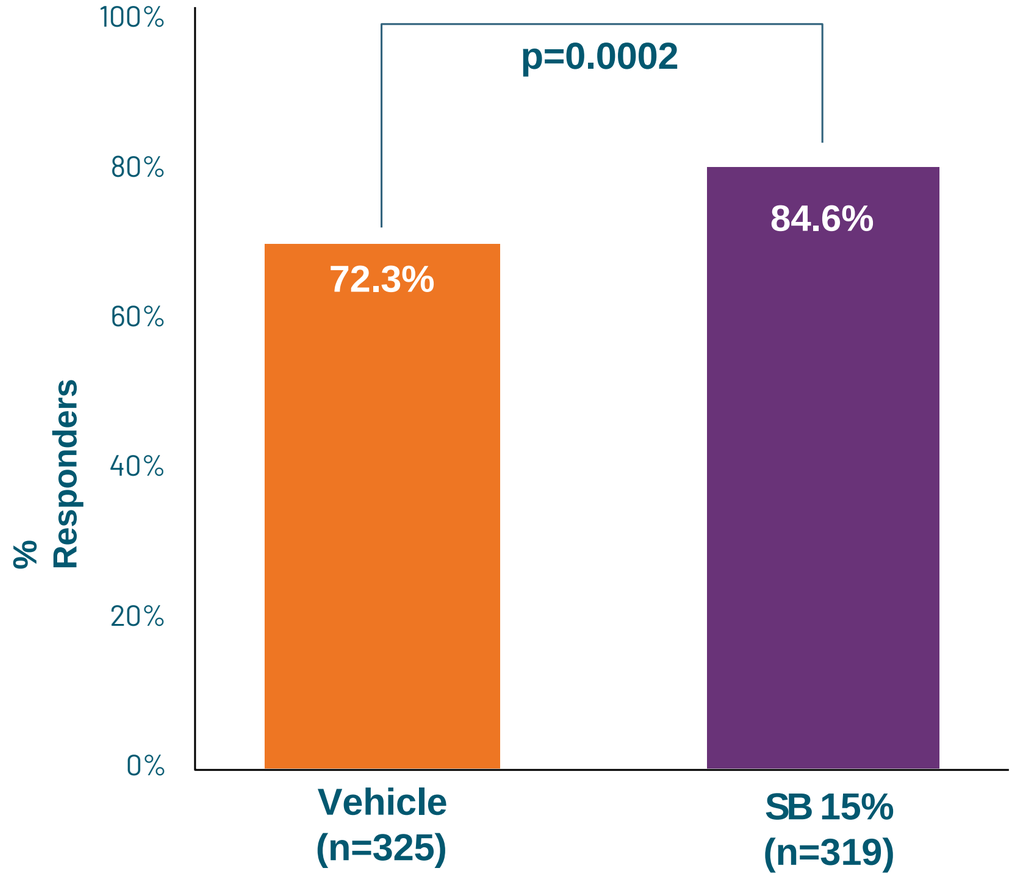


Secondary Efficacy Endpoint:

Almost 85% of patients experienced a statistically significant and clinically meaningful response

Pooled Data (Cardigan I and II)

HDSM-Ax-7 reduction (≥1-point improvement) from baseline to end of treatment[1]



SB = Sofpironium Bromide

Source: 1. Data on File

Hyperhidrosis treatment continuum

No new chemical entities have been approved for hyperhidrosis

ANTIPERSPIRANTS → **OLDER PRESCRIPTION PRODUCTS** → **INVASIVE PROCEDURES** → **SURGERY**

- OTC — Degree, Old Spice
- Clinical Strength — CERTAIN DRI ANTIPERSPIRANT, SWEAT BLOCK
- Aluminum Chloride — DRYSOL™
- Reformulated oral drug into a solution — cuvposa®
- Reformulated oral drug into a wipe — Qbrexza® (glycopyrronium) cloth
- Botox injection — BOTOX® Cosmetic onabotulinumtoxinA
- Heat energy device — miraDry®
- Cutting Nerves

Significant opportunity for a new topical agent with class leading efficacy and safety

ANTIPERSPIRANTS | NEW CHEMICAL ENTITIES | OLDER PRESCRIPTION PRODUCTS | INVASIVE PROCEDURES | SURGERY

OTC
- Degree
- Old Spice

Clinical Strength
- CERTAIN DRI ANTIPERSPIRANT
- SWEAT BLOCK

Sofpironium Bromide

Aluminum Chloride
- DRYSOL™

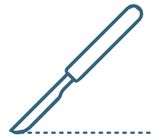
Reformulated oral drug into a solution
- cuvposa®

Reformulated oral drug into a wipe
- Qbrexza® (glycopyrronium) cloth

Botox injection
- BOTOX® Cosmetic onabotulinumtoxinA

Heat energy device
- miraDry®

Cutting Nerves

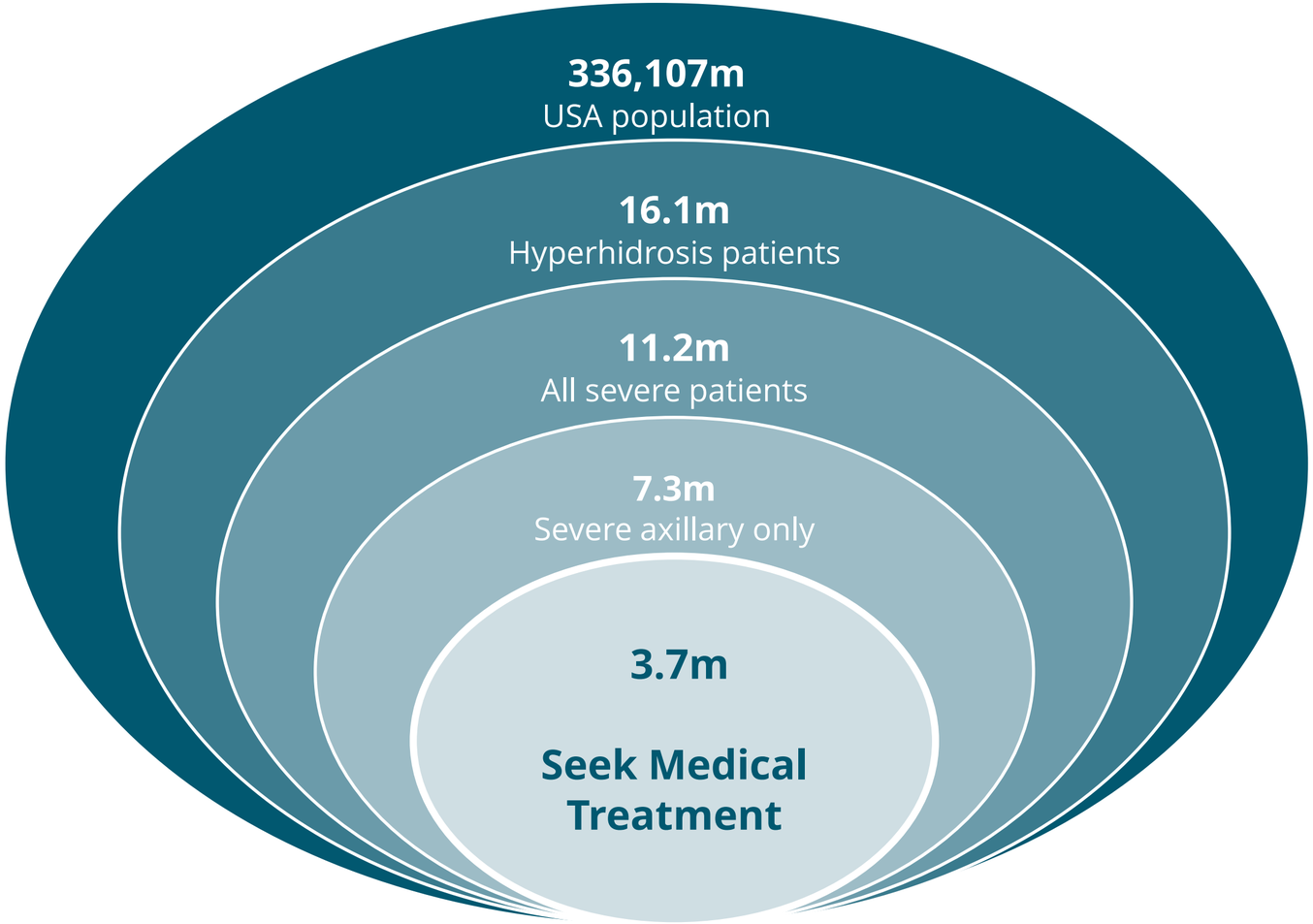


Due to its significant psychological impact, 54% of respondents suffering from hyperhidrosis say that they would pay anything for a treatment to stop their excessive sweating[1]

Sources: 1. Doolittle, J. et al. Arch Dermatol Res, 2016.

Market opportunity for hyperhidrosis[1]

Even a modest market share provides a significant financial opportunity



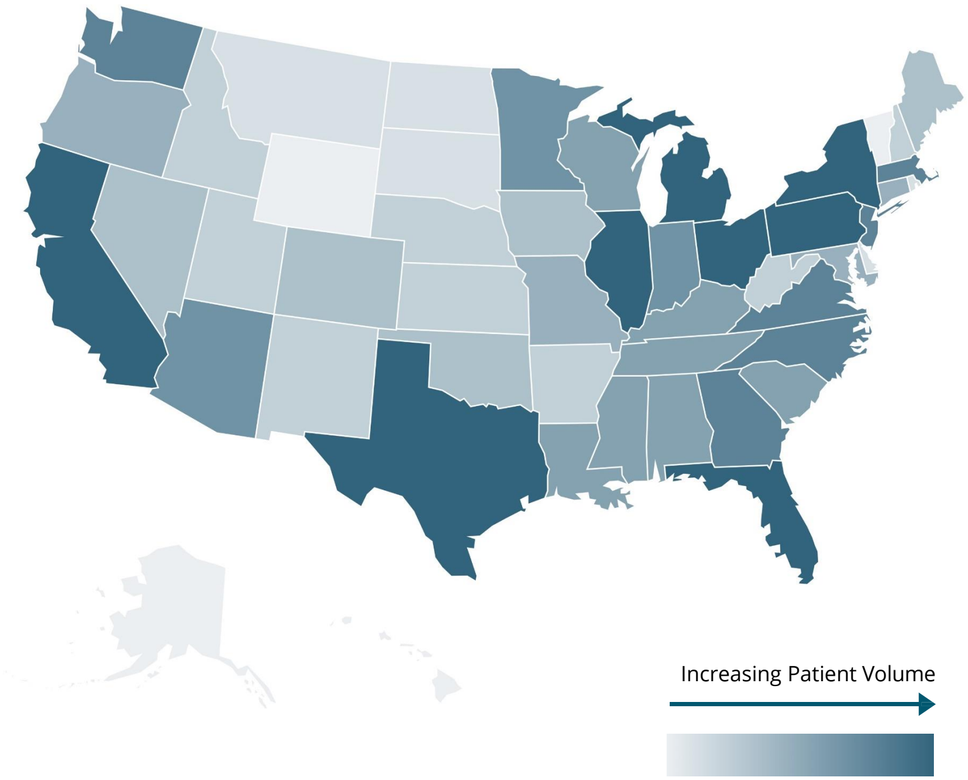
Share of patients already seeking treatment	Patients	Potential gross sales*
0.5%	18,500	$144,300,000
1.0%	36,700	$288,600,000
1.5%	55,500	$432,900,000
2.0%	74,000	$577,200,000
2.5%	92,500	$721,500,000
3.0%	111,000	$865,800,000

* Current yearly cost of topical treatment is ~US$7,800

Source. 1.Reports and Data, "Hyperhidrosis Treatment Market By Treatment Type, By Disease Type, By End-User, By Regional Outlook, and Segment Forecasts, 2022.

Focused prescriber base and active patients enables a cost-effective launch

Geographic Spread of Patient Claims Data for Hyperhidrosis



Source: Komodo Health, ICD10 Code: L7451

Efficiently target and extend reach

- The majority of dermatologists can be covered with a very small sales force
- A regionally targeted digital campaign can reach the vast majority of patients
- Patients can be diagnosed online and referred directly to a pharmacy partner for fulfillment
- A closed loop process will maintain continuity of care

Kaken partnership – Japan and Asia

Sofpironium Bromide is already approved in Japan and has recently been launched

KAKEN PHARMACEUTICAL CO., LTD.

Kaken is a leading specialty pharmaceutical company ~US$1.26B Market Cap Net Sales of $660M (FY2021) >$60M annual R&D spend

Kaken has rights to sofpironium bromide in Japan, Korea, China & certain other Asian countries

SOFPIRONIUM BROMIDE GEL, 5% (ECCLOCK®)

ECCLOCK® approved in Japan in late 2020

ECCLOCK® placed on Japan's National Health Insurance drug reimbursement price list

Commercialisation commenced in 2021

Botanix is entitled to a share of milestone payments and royalties from Kaken sales of Sofpironium Bromide

Key Upcoming Milestones

Rapid pathway to approval and revenue

1H 2022

- ✓ Pre Submission meeting with FDA completed
- ✓ Post-transaction transition

3Q 2022

- NDA submission for approval

1H 2023

- Sale force and market prep
- FDA mid-cycle review

3Q 2023

- Commercial manufacturing for launch
- Targeted FDA approval

Expected Timing (calendar year)

Pipeline dermatology programs

BTX 1702: Rosacea Phase 1b/2 study fully recruited

Study completion targeted for 3Q 2022

- Papulopustular rosacea is a highly visible chronic skin disease characterised by redness (inflammation) and acne-like-break- outs[1]
- Patients diagnosed with Rosacea tend to have higher incidences[2] of:
  - Depression
  - Social Anxiety
  - Embarrassment
  - Decreased quality of life

Study Details	Three dose groups, ~120 patients: - BTX 1702 high dose - twice daily: 40 patients - BTX 1702 low dose - twice daily: 40 patients - Vehicle - twice daily: 40 patients
Sites	~15 dermatology sites across Australia and NZ
Patients	Adults (18+ years) with moderate to severe papulopustular rosacea
Treatment Period	8 weeks
Endpoints	- Safety and tolerability - Change in inflammatory lesion counts from baseline at days 15, 29 and 57 - Proportion of patients with Investigator's Global Assessment (IGA) treatment success - Change in Clinician's Erythema Assessment (CEA) scale

1. Blount BW, Pelletier AL. Am Fam Physician. 2002;66:435-440.; 2. Moustafa F. J Am Acad Dermatol. 2014;71:973-980

BTX 1801: Phase 2 study preparing to launch in 2H 2022

Targeting nasal decolonisation of *Staph aureus* in patients undergoing haemodialysis to reduce incidence of life threatening blood stream infections

Phase 2 study 9-week study preparing to initiate in 2Q 2022

Three dose groups, ~75 subjects:

- BTX 1801 high dose: 25 subjects
- BTX 1801 low dose: 25 subjects
- Vehicle: 25 subjects

Sites: 3-4 Australian sites

Treatment period: 5-day daily treatment followed by every other day for 8 weeks

Endpoints: eradication of *Staph aureus* in the nares of subjects

FDA incentives provide accelerated development and increased market exclusivity

✓ **QIDP[1] status**	Extra 5 years (total of 8 years) exclusivity from generic competition
Fast track status	Following IND submission, allows increased consultation with FDA and de-risks clinical trials and accelerates development pathway
LPAD[2] status	Allows smaller, fewer and / or shorter clinical trials for FDA approval

Botanix plans to apply for remaining 2 programs to accelerate development, reduce clinical costs and increase exclusivity

1. QIDP: Qualified Infections Disease Product
2. LPAD: Limited Population Pathway for Antimicrobial and Antifungal Drugs

Executing on key commercial and clinical milestones

Calendar year

FDA filing for approval in 3Q 2022

Enrolment complete, data 3Q 2022

Enrolment complete, data 3Q 2022

Phase 2 study preparing to launch 2H 2022

Study start pending completion of BTX 1702 study

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Authorised for release by Vince Ippolito, Executive Chairman

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botanix

Sofpironium Bromide IP and regulatory summary

Protected by strong IP in the US and other major global markets and expecting strong regulatory exclusivity

COMPOSITION OF MATTER

- US patent issued with claims covering compounds, compositions, and methods of use (expires 2027, excluding PTE)
- US non-provisional and national stage applications filed covering crystalline forms and manufacturing process of Sofpironium Bromide; already issued in Japan (expiry not before 2040)

METHOD OF DOSING

- US patent issued with claims covering uses of Sofpironium Bromide for treatment of hyperhidrosis (expires 2034)
- National stage filings pending or allowed (granted in EP, JP & CA)

FORMULATION

- US patents issued with claims covering novel topical compositions and uses for treatment of hyperhidrosis (expires 2034)
- PCT filed (national stages pending and available) covering Japan commercial formulation

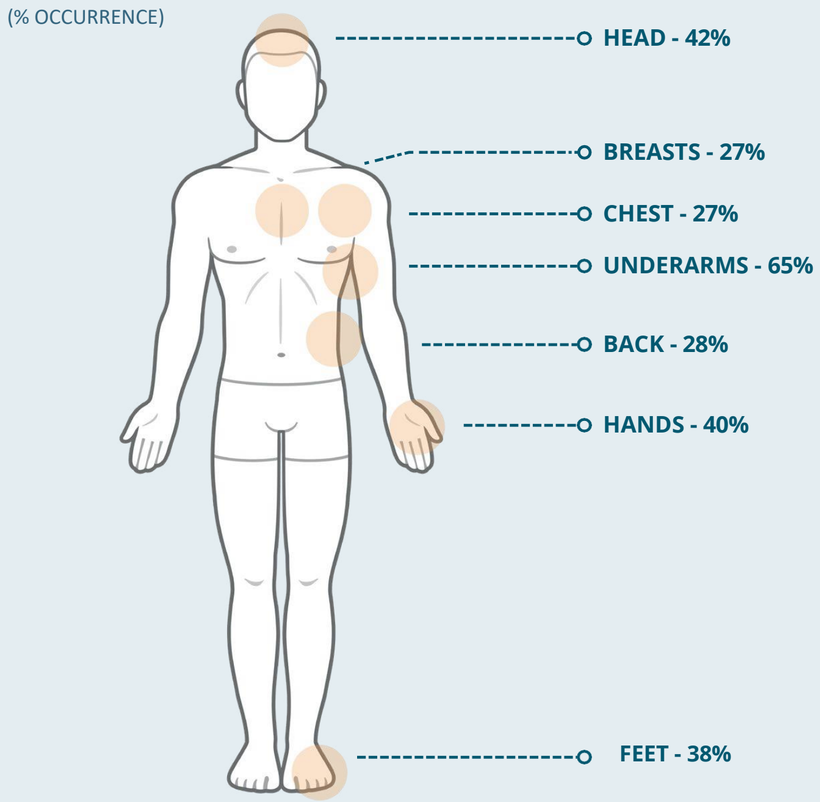
APPLICATOR SYSTEM

- US provisional utility application filed for the novel applicator system (expires 2039)
- Design application filed in US (and other key jurisdictions) covering the applicator and container system (expiry not before 2034)

Opportunities for expansion with Sofpironium Bromide

Can be approved for other distinct body areas, using Permetrex™ and new delivery devices

US HH SUFFERERS BY BODY AREA[1]



OTHER OPPORTUNITIES

Indication expansion

- New indications for treatment of palms, feet breasts etc
- Fast clinical pathway leveraging FDA approval for axially (under arms)

Formulation and packaging changes

- Utilise new Permetrex™ formulation for better penetration for hard to treat areas (hands/feet)
- Next generation roll on applicator to be filed for approval after FDA approval for first bottle design

Source: 1. Doolittle, J. et al. Arch Dermatol Res, 2016.