

29 November 2022

Placement Completion and Results of Share Purchase Plan

Key highlights

- **Tranche 2 Placement of 8,647,596 Shares to Antares Capital (\$544,798) before costs completed, raising a total of approximately \$5 million (before costs) through the placement**
- **Share Purchase Plan (“SPP”) for eligible shareholders closed on 23 November 2022 with applications received for 15,246,240 Shares raising \$960,504 before costs**
- **Proceeds from the SPP with the two-tranche placement to Antares Capital total \$5,960,504 before costs**

Philadelphia and Phoenix US, 29 November 2022: Clinical dermatology company, Botanix Pharmaceuticals Limited (ABN 70 009 109 755) (ASX: BOT, “Botanix” or “the Company”), is pleased to advise that following settlement of Tranche 2 of the placement to Antares Capital, 8,647,596 Shares have been issued and an application for quotation of the shares has been made. The SPP also closed on 23 November 2022 and valid applications for 15,246,240 Shares raising \$960,504 before costs have been received from Eligible Shareholders in the SPP.

The SPP was undertaken to provide Eligible Shareholders the opportunity to apply for up to \$30,000 of shares at an issue price of \$0.063 each (“New Shares”) free of any brokerage, commission and transaction costs. The issue price of the new Shares under the SPP is the same issue price as the two-tranche placement announced on 31 October 2022 to Antares Capital, a dedicated asset management business managing more than \$33.4bn on behalf of Australian investors with significant experience in the healthcare sector. 15,246,240 Shares under the SPP are expected to be issued on 30 November 2022 and are expected to commence trading on 1 December 2022. No scale back of applications occurred.

Botanix Executive Chairman, Vince Ippolito said: *“The Board is pleased to have provided our shareholders the opportunity to participate in the SPP at the same issue price as the placement undertaken to Antares Capital.”*

Following approvals received at the recently held Annual General Meeting, the Company will also proceed with the issue of 7,575,755 Shares to Directors upon settlement occurring. Directors subscribed \$500,000 together as part of the capital raising conducted by the Company in September 2022.

Botanix intends to use the proceeds received from the two-tranche placement, the SPP and the issue of Shares to Directors to:

- progress the Company’s pipeline of dermatology assets in light of the recent successful BTX 1702 rosacea Phase 1b/2 clinical study;

- prepare for the FDA approval and commercial launch of the Company's lead product, Sofpironium Bromide for the treatment of primary axillary hyperhidrosis Sofpironium Bromide; and
- for general working capital purposes.

Release authorised by

The Board of Directors

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) 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, filed for FDA approval in Q3 CY2022 with approval expected in Q3 2023. The Company also has a pipeline of other products in late-stage clinical studies for the treatment of moderate to severe rosacea (successful Phase 1b/2 study in 4Q 2022), 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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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, the Company's ability to obtain marketing approvals for its product candidates, the expected timing and/or results of regulatory approvals and the outcome and effects of Sotfipironium Bromide and the market for Sotfipironium Bromide. 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.