5 April 2023

Botanix secures commitments for A$10 million via institutional placement to accelerate marketing and launch activities for Sofpironium Bromide

Key highlights

- **Botanix has received firm commitments to raise A$10 million via an institutional placement**
- **A number of new institutional investors with life sciences expertise participated in the placement, which was led by existing institutional shareholders**
- **Proceeds will be used to fund a number of activities in preparation for FDA approval which is on track for September 2023, including supporting the commercial launch of Sofpironium Bromide (SB)**
- **Placement follows the completion of the recent mid-cycle review meeting announced to the ASX on 3 April 2023, which provides a clear pathway to completing FDA review and commercial readiness**

Philadelphia PA and Phoenix AZ, 5 April 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "**Botanix**" or "the **Company**"), is pleased to announce that it has received firm commitments from new and existing institutional and sophisticated investors for a placement of up to approximately 111.11 million new fully paid ordinary shares ("**New Shares**") at A$0.09 per New Share ("**Placement Price**") to raise A$10.0 million in gross proceeds ("**Placement**").

The issue price of A$0.09 represents a discount of 10% to the last close price on Friday, 31 March 2023 before the trading halt. The Placement is not underwritten.

The proceeds from the Placement will be used to progress Botanix's lead development program, Sofpironium Bromide gel (15%), including costs associated with completing FDA review, manufacturing, satisfying milestone payments and preparing for commercial launch in the United States, as well as general working capital purposes and costs of the offer.

Botanix Executive Chairman, Vince Ippolito, commented*: "We are very pleased to announce this placement to institutional investors who have actively researched and engaged with Botanix and are prepared to invest at this pivotal point in the Company's development.*

We are particularly pleased by the support from new institutional investors as they take the opportunity to join Botanix on its journey towards FDA approval and commercialisation of our lead product, Sofpironium Bromide for primary axillary hyperhidrosis."

Botanix will not be undertaking a Shareholder Placement Plan ("**SPP**") in conjunction with this institutional placement, given the company conducted a SPP within the last 12 months (9 November 2022).

Details of the Placement

Placement of up to approximately 111.11 million New Shares (for gross proceeds of approximately A$10 million) will be conducted pursuant to Botanix's placement capacity under ASX Listing Rule 7.1 and is expected to settle on Wednesday, 12 April 2023.

New Shares issued under the Placement will rank pari passu with existing Botanix fully paid ordinary shares from their date of issue.

Jefferies (Australia) Pty Ltd and Euroz Hartleys Limited acted as Joint Lead Managers and Bookrunners of the Placement.

Indicative timetable*

Event	Date
Trading halt	Monday, 3 April 2023
Announcement of completion of Placement, trading halt lifted	Wednesday, 5 April 2023
Settlement of the Placement	Wednesday, 12 April 2023
Allotment and normal trading of New Shares issued under the Placement	Thursday, 13 April 2023

*This timetable is indicative only and Botanix may, at its discretion, vary any of the above dates, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) and other applicable laws. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

This ASX announcement is authorised for release by the Board.

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) which is progressing its lead product Sofpironium Bromide for the treatment of primary axillary hyperhidrosis, through FDA approval. A mid-cycle review for the product has been successfully completed by FDA in 1Q 2023, which subject to other information that may be required by FDA, remains on track for approval for Q3 2023. Sofpironium Bromide is positioned to be a leading first line and second line therapy and represents a safe and effective new option for patients.

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. 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 is product candidates, the expected timing and/or results of regulatory approvals and the outcome and effects of Sofpironium Bromide and the market for Sofpironium Bromide. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. Likewise, comments from the FDA do not reflect a final decision on the information reviewed as part of any NDA submission and should not be construed to do so. These comments are preliminary and may be subject to change as FDA finalizes its review of any NDA and FDA may also identify other information that must be provided before any application can be approved. 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.