

13 April 2023

Botanix successfully completes A\$10m Placement

Key highlights

- Botanix has today issued the A\$10.0m of shares to new and existing institutional and sophisticated investors, pursuant to its recently announced placement
- Proceeds will be used to fund a number of activities in preparation for FDA approval, including supporting the commercial launch of Sofpironium Bromide (SB)
- Sofpironium Bromide NDA filing remains on track for approval in September 2022

Philadelphia and Phoenix US, 13 April 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, “Botanix” or “the Company”), is pleased to announce that the Company has closed its \$10 million placement to new and existing institutional and sophisticated investors for the placement of 111,111,111 fully paid ordinary shares (“New Shares”) at A\$0.09 per New Share (“Placement”).

The Company has today issued the 111,111,111 New Shares to investors.

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 Chair Vince Ippolito said: *We pleased to complete Placement, with the support of a number of new institutions and our existing shareholders who participated in the Placement.*

With the FDA mid-cycle review successfully behind us and FDA approval for Sofpironium Bromide on track for approval in September 2023, we have a very busy period ahead of us to prepare for launch of the product.”

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. as well as 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/>

For more information, please contact:

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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 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. 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.