27 November 2023

Botanix secures commitments for $13.5 million via institutional placement to fund preparation for launch of *Sofdra*™

Key highlights

- **Botanix has received firm commitments for $13.5 million via an institutional placement**
- **Proceeds will be used for preparation for commercial launch activities for *Sofdra*™, costs and working capital**
- **A significant number of new institutional investors have committed under the placement, which was led by Botanix's existing institutional shareholders**
- **Funds raised will allow Botanix to accelerate commercial activities with US payers, finalise launch preparation and shorten post-approval time to revenue generation**
- **Submission of the final component required for FDA approval of *Sofdra* remains on target for early Q1 CY2024, targeting FDA approval in mid-CY2024**

Philadelphia PA and Phoenix AZ, 27 November 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "**Botanix**" or "the **Company**"), is pleased to announce that it has received firm commitments from a significant number of new and existing institutional and sophisticated investors for 103,846,154 new fully paid ordinary shares ("**New Shares**") at A$0.13 per New Share to raise $13.5 million in gross proceeds ("**Placement**").

The issue price of A$0.13 represents a discount of 14.1% to the 15-day VWAP and 16.1% to the Company's last traded price before the trading halt on Thursday, 23 November 2023. The Placement is not underwritten.

The proceeds from the Placement will be applied towards preparation for commercial launch activities of Sofpironium Bromide gel, 15% ("***Sofdra*"**) in the United States, as well as general working capital purposes and costs of the Placement. With multiple work streams now focused on engaging US payers (insurers), preparing launch marketing and sales materials, testing the telemedicine and supply chain elements and finalising sales strategies, these new funds will enable additional resources to be engaged and shorten post approval time to revenue generation.

Botanix Executive Chairman, Vince Ippolito, commented*: "We are extremely pleased to announce this Placement to institutional investors, with the resubmission to FDA pending and approval planned for mid-2024.*

"There are a number of initiatives that need to be completed to ensure a successful launch of Sofdra and revenue growth, and this new capital enables those initiatives to be accelerated."

Details of the Placement

Up to 103,846,154 New Shares (for gross proceeds of up to $13.5 million) will be issued pursuant to Botanix's placement capacity under ASX Listing Rule 7.1 and is expected to settle on Thursday, 30 November 2023. New Shares issued under the Placement will rank pari passu with existing Botanix fully paid ordinary shares from their date of issue.

Euroz Hartleys Limited acted as Lead Manager and Bookrunner to the Placement and is entitled to the fees as set out in the Appendix 3B lodged today.

Indicative timetable*

Event	Date
Trading halt	Thursday, 23 November 2023
Announcement of completion of Placement, trading halt lifted	Monday, 27 November 2023
Settlement of the Placement	Thursday, 30 November 2023
Allotment and expected trading of New Shares issued under the Placement	Friday, 1 December 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. The Company is targeting submission of a final component required for FDA approval of Sofpironium Bromide for Q1 CY2024, with FDA approval targeted in mid-CY2024. Sofpironium Bromide is positioned to be a leading first line and second line therapy and potentially 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.