1 December 2023

Botanix successfully completes A$13.5m institutional placement to fund preparation for launch of *Sofdra*™

Key highlights

- **Botanix has today issued the A$13.5m of shares to new and existing institutional and sophisticated investors, pursuant to its recently announced placement**
- **Funds raised will allow Botanix to accelerate commercial activities with US payers, finalise launch preparation and shorten post-approval time to revenue generation**
- **A significant number of new institutional investors have committed under the placement, which was led by Botanix's existing institutional shareholders**
- **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 and Phoenix US, 1 December 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "Botanix" or "the Company"), is pleased to announce that the Company has closed its A$13.5 million placement to new and existing institutional and sophisticated investors for the placement of 103,846,155 new fully paid ordinary shares ("**New Shares**") at A$0.13 per New Share ("**Placement Price**") under a placement to raise A$13.5 million in gross proceeds ("**Placement**").

The Company has today issued the 103,846,155 New Shares to investors. 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 Sole Lead Manager and Bookrunner to the Placement.

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 said*: "We are very pleased to finalize this Placement with the support of a number of new institutions and our committed investor base.*

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."

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 SOFDRA for the treatment of primary axillary hyperhidrosis, through FDA approval. Botanix is planning for a resubmission of the NDA for *Sofdra* in 1Q CY 2024 with approval targeted for mid-CY 2024. 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/

For more information, please contact:

General enquiries
Corporate Communications
Botanix Pharmaceuticals
P: +61 8 6555 2945
investors@botanixpharma.com

Investor enquiries
Hannah Howlett
WE Communications
P: +61 450 648 064
hhowlett@we-worldwide.com

Media enquiries
Haley Chartres
H^CK
P: +61 423 139 163
haley@hck.digital

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. 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.