

**ASX/Media Release**

**30 November 2016**

**Botanix Pharmaceuticals 2016 Annual General Meeting Chairman's Address**

**Perth, Australia; 30 November 2016:** Please find following the Chairman's Address to the Annual General Meeting of Botanix Pharmaceuticals (ASX: BOT) to be held at 2:00pm WST.

**About Botanix Pharmaceuticals**

Botanix Pharmaceuticals is dedicated to developing next generation therapeutics for the treatment of serious skin diseases. Our mission is to improve the lives of patients battling acne, psoriasis and atopic dermatitis, by providing new treatment options for conditions that currently are inadequately addressed or are treated with therapeutics that are burdened with side effects profiles. Botanix is harnessing the untapped potential of a synthetic active pharmaceutical ingredient known as cannabidiol, which is currently being studied for the treatment of epilepsy, pain, arthritis and schizophrenia and has a well-established safety profile. Botanix is preparing for the first human trials with synthetic cannabidiol utilising a proprietary drug delivery system (Permetrex™) for direct skin delivery of the therapy.

For more information on Botanix, please visit [www.botanixpharma.com](http://www.botanixpharma.com) or follow us on Twitter @Botanixpharma.

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## **Botanix Pharmaceuticals 2016 Annual General Meeting**

### **Chairman's Address**

Good afternoon. It is with great pleasure that I welcome you to Botanix's Annual General Meeting for the 2016 financial year. This is our first AGM and thank you for coming today.

While only in operation for less than 6 months as Botanix after the take-over of Bone Medical, 2016 has proven to be a successful year for Botanix, and we have achieved many milestones and key goals. Not only did we raise \$3.5 million in a heavily oversubscribed capital raising, but we also successfully changed the focus of the Company to seek new growth opportunities in the medical dermatology space.

Before I provide a short overview of our achievements so far, I want to reiterate our vision: Botanix is dedicated to the development of new dermatology products aimed at treating serious skin diseases, including acne, psoriasis and atopic dermatitis. We all know someone who has been affected by these common diseases, and the market for these products that are prescribed and supplied by dermatologists continues to grow each year.

In terms of our achievements since listing in July this year, we've completed initial formulation development of our first product to treat acne, BTX1053, and we've engaged a third party Contract Manufacturing Organisation to undertake the required FDA quality processes to support scale-up of the formulation and manufacture product for our first clinical trials.

We also engaged with a commercial drug substance manufacturer to supply the synthetic cannabidiol we will use in pre-clinical and clinical trials. On top of this, we secured highly experienced consultants with more than 30 years' experience each in the area of pharmaceutical development to assist with product manufacturing and clinical trials.

I am also pleased to report that just last week we completed our first human clinical study utilising the Permetrex drug delivery technology that drives the more effective delivery of medicines into the skin. We expect to announce the results of that study very shortly and believe that a successful outcome from this study will substantially de-risk our upcoming Phase 1a study involving both Permetrex and synthetic cannabidiol. The completion of this first clinical trial is a significant milestone for the Company and has been achieved within the first 4 months post listing – a rapid advancement that is a feature of the way Botanix will be developing all of its dermatology products.

All these milestones assist Botanix to advance the BTX1503 into human safety and acne efficacy clinical trials currently planned to begin in the first half of 2017. Preparations are well advanced for these studies with clinical protocols being finalised and study sites engaged. BTX1503 remains the lead asset for our synthetic cannabidiol pipeline that also includes potential treatments for psoriasis and atopic dermatitis or serious eczema.

I also want to make a couple of comments about what the Company is doing more broadly with the Permetrex platform as many shareholders have identified the potential for this drug delivery technology and been very encouraging for us to expand our activities to provide some "more shots on goal" in parallel with our lead acne program.

First, our team has been undertaking some research and development using Permetrex to deliver other drug actives for the treatment of a range of skin diseases with great success. Permetrex has been shown to be effective in delivering drugs into the skin without leaving superfluous amounts of drug on the skin to be wiped off or stain clothing.

Secondly, it's become apparent to the team that there may be some low hanging fruit that Botanix could pursue in developing and partnering some medical dermatology products that may not need to undergo extensive clinical testing before being able to be partnered or marketed. Given that some of these opportunities may also be developed quickly in parallel with our lead program, we are closely examining the market potential and resource commitments that some of these product opportunities may present.

I would like to thank our Executive Directors, Matthew Callahan and Dr Bill Bosch, the management team and employees for their diligence, dedication and passion for our business, especially in light of what they've been able to achieve in the short months since listing. We have a highly experienced team of professionals with the aptitude and expertise required to take the Company forward. Our aim to get our lead product into human clinical trials within 12 months of listing remains an aggressive yet achievable goal and the team continue to drive activities in support of this.

I would also like to thank my fellow Board members for their hard work and dedication throughout the past financial year.

Like many other Australian companies, we're acutely aware that being able to achieve the ideal balance of funding and investor mix is critical to success. We would like to thank each of our existing shareholders for your ongoing support and for believing in Botanix's vision. Your Board and the team are driven by the desire to make a difference in treating serious skin diseases and of course producing significant returns for you.

Thank you.

**Graham Griffiths, Chairman**  
**Botanix Pharmaceuticals Limited**