

ASX/Media Release

8 May 2017

Botanix commences first clinical study for BTX 1503

Brisbane Australia, 8 May 2017: Medical dermatology company Botanix Pharmaceuticals Limited (“Botanix” or “The Company”) today announced the commencement of a Phase 1a study for its lead acne treatment product BTX 1503.

BTX 1503 is a new topical treatment for moderate to severe acne, which utilizes synthetic cannabidiol as the drug active, together with Botanix’s proprietary Permetrex™ drug delivery technology. The Phase 1a study will be conducted over the coming weeks, with data from the study expected to be available by the end of June 2017.

“This first study is designed to provide safety, dosing and pharmacokinetic data for BTX 1503”, said Botanix Executive Director Matt Callahan, “these data will support the rapid advancement of BTX 1503 into our pilot acne patient trial, which will follow soon after study completion.”

BTX 1503 is targeting the market for prescription acne market products that currently generates more than \$4.5 billion in annual sales. Supporting scientific data suggests that BTX 1503 may inhibit the excessive production of oil in the skin, which is a primary cause of acne, as well as potentially reducing inflammation and bacterial infection.

“We are very pleased to achieve this milestone within 9 months of initiating the BTX 1503 program,” Mr Callahan commented.

“This study will also form the basis for our planned dermatitis program, which we expect to accelerate into the clinic later this year following our recent successful capital raising.”

Acne is the most common skin disorder in the US affecting 40-50 million Americans. Acne has multiple pathogenic pathways including overproduction of oils, inflammation and bacterial infection. Currently the only product approved that has an effect on oil production also carries significant side effects, including birth defects, lymphoma and suicide risks. BTX 1503 is expected to have a far superior side effect profile, based on the published clinical data for cannabidiol in other disease indications.

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 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 in 1H 2017 and plans to progress the development of its pipeline of other Permetrex™ enabled products alone, or in collaboration with partners.

For more information on Botanix, please visit www.botanixpharma.com or follow us on Twitter @Botanixpharma.

For more information, please contact:

General enquiries

Matt Callahan
Botanix Pharmaceuticals Ltd
Executive Director
P: +1 215 767 4184
E: mcallahan@botanixpharma.com

Investor Relations

Ben Walsh
WE Buchan
P: (02) 9237 2801
E: bwalsh@buchanwe.com.au

Media enquiries

Arthur Chan
WE Buchan
P: (02) 9237 2805
E: achan@buchanwe.com.au