

**ASX/Media Release**

**16 January 2018**

**Botanix Receives A\$1.6m R&D Tax Incentive Refund**

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- BTX 1503 Phase 1b acne patient study data remains on schedule for early Q1 2018 release

**Philadelphia PA and Sydney Australia, 16 January 2018:** Medical dermatology company Botanix Pharmaceuticals Limited (ASX:BOT, “Botanix” or the “Company”) is pleased to announce the receipt of a Research and Development (R&D) Tax Incentive cash refund of A\$1,632,913 for the financial year 2016/2017.

The R&D Tax Incentive is an Australian Government program to support Australian companies to undertake R&D in Australia under which eligible companies can receive cash rebates of up to 43.5% of eligible expenditure on R&D activities.

Botanix Executive Director Matt Callahan said, “The R&D Tax Incentive refund strengthens our balance sheet and allows us to continue to invest resources and accelerate R&D activities across our entire product portfolio. The funding comes at a time when the Company is actively preparing the BTX 1503 Phase 1b acne patient data for review and announcement.”

Botanix is developing BTX 1503, a new treatment for moderate to severe acne. BTX 1503 targets multiple pathologies involved in the development of acne, and is delivered utilising Botanix’s proprietary Permetrex™ drug delivery technology. The Phase 1b patient study has been conducted in Australia at 4 leading dermatology clinics by some of Australia’s leading dermatology key opinion leaders. Data from this study remains on schedule for release early in Q1 2018.

**About Botanix Pharmaceuticals**

Botanix Pharmaceuticals is a clinical stage medical dermatology company, which 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 has successfully completed its first-in-man studies with BTX 1503 and a follow-on Phase 1b clinical trial with acne patients, and is undertaking a further Phase 1b clinical trial in atopic dermatitis patients for BTX 1204. The Company has an exclusive license to use a proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases and plans to progress the development of BTX 1503 for acne and its pipeline of other Permetrex™ enabled products alone, or in collaboration with partners.

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

**For more information, please contact:**

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