For Immediate Release

DIMERIX EXECUTIVE TEAM BOLSTERED THROUGH CEO APPOINTMENT

Highlights

- Experienced biotech and pharmaceuticals professional, Dr Nina Webster to join Dimerix as new Chief Executive Offer and Managing Director, commencing 27th August 2018;
- Dr Webster brings more than 12 years senior executive experience in senior executive roles most recently as Commercial Director, including leading investor relations and business development activities in biotech companies in a career that spans over 25 years in the pharmaceutical and biotechnology industry;
- Dr Webster has a proven track record in completing commercial transactions, and will be focused on commercialising the value of DMX-200 and the Company's other assets;
- Phase 2 clinical trials in Diabetic Kidney Disease and Focal Segmental Glomerulosclerosis on track to commence recruitment this quarter.

MELBOURNE, Australia, 27th August 2018: Dimerix Limited (ASX: DXB), a clinical stage biotechnology company is pleased to announce that Dr Nina Webster has been appointed to the role of Chief Executive Officer (CEO) and Managing Director of the Company, effective as at 27th August 2018, and that Mrs Kathy Harrison will move into the newly created role of Chief Operating Officer (COO). Both appointments are in line with the Company's plans to bolster its executive leadership as it moves toward the imminent commencement of two phase 2 human clinical trials for lead program, DMX-200.

Dr Webster brings over 25 years of global experience in both biotechnology and pharmaceuticals, beginning her career in new product development with Wyeth Pharmaceuticals (now part of Pfizer) in the UK before moving to Australia. She has held a number of senior executive leadership roles and has also held responsibility for business development, investor relations and prosecution of intellectual property matters, as well as leading and managing the strategic, scientific and operational aspects of product development.

In her most recent role, Nina was Commercial Director of Acrux Limited (ASX: ACR), where she was responsible for the strategic identification, development and maintenance of commercial partnerships globally, the intellectual property portfolio and investor relations. Whilst at Acrux she had a lead role in multiple commercial transactions with global pharmaceutical companies that collectively have netted over $300 million in revenue to date, and she prosecuted several complex US-based intellectual property matters. Prior to that she was the Director of Commercialisation & IP for Immuron (ASX: IMC).

Dr Webster holds a PhD in Pharmaceutics (Drug Delivery) from Cardiff University, a Bachelors Degree in Pharmacology, a Masters Degree in Intellectual Property Law from Melbourne University and an MBA from RMIT.

Executive Chairman, Dr James Williams commented, “With Nina’s appointment, Dimerix has completed the executive team build out. Nina brings a focus on external business development and investor relations, and the ability to lead the established operational team, which is focused on executing our expanded clinical programs to deliver maximum value from our assets.

I am delighted that the Company has attracted someone of Nina's calibre to join as our CEO. She has demonstrated abilities in partnering out commercial assets, brings strong capital markets relationships and provides another dimension in experience to the already solid internal intellectual property capability. We welcome her to the role.

As previously advised, with this appointment, Kathy Harrison will now transition into the COO role allowing focus on the important task of executing our clinical programs for which she has demonstrated enormous talent. I look forward working together with Nina, Kathy and the broader team in the next phase of the Company’s growth.”

Commenting on her appointment, Dr Nina Webster said, “I am delighted to be joining the team at Dimerix at an exciting time. Kidney disease is a growing global issue that needs to be addressed and I believe Dimerix has a significant part to play.

I share the Board’s confidence in the future of this business and believe that we have the potential to deliver substantial value to our customers, employees, investors and the wider community.”

Dr Webster will commence with Dimerix immediately on a part time basis of two days per week and transition to full time following completion of her notice requirements from her prior role – expected to be no later that 27th November 2018.

In accordance with Listing Rule 3.16.4, the key terms of Dr Webster’s appointment are attached as an appendix with this announcement.

For further information, please visit our website at www.dimerix.com or contact the individuals outlined below.

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About Dimerix Bioscience Pty Ltd
Dimerix Limited’s (ASX: DXB) wholly owned subsidiary Dimerix Bioscience Pty Ltd is a clinical-stage pharmaceutical company committed to discovering and developing new therapeutic models identified using its proprietary assay, termed Receptor-Heteromer Investigation Technology (Receptor-HIT). This assay enables the identification of pairs of receptors that function in a joint manner (interact) when ligands, small molecule drugs, peptides or antibodies, bind to them.

The Receptor-HIT technology was used to identify DMX-200 in an internal drug development program, initially for the treatment of a subset of patients with chronic kidney disease.

For more information see www.dimerix.com

About the DMX-200 program

DMX-200, which successfully completed a Phase 2a clinical trial in humans, is being developed as an adjunct therapy, adding propagermanium to a stable dose of irbesartan. Irbesartan is an off-patent angiotensin II type I receptor blocker indicated for the treatment of hypertension and nephropathy in Type II diabetic patients. Propagermanium (PPG) is a chemokine receptor (CCR2) blocker, which has been used for the treatment of Hepatitis B in Japan and is available in the USA for its anti-inflammatory properties. DMX-200 has been shown to improve the outcome of chronic kidney disease by reducing proteinuria by more than 50 per cent in animal models [(1)].

Dimerix released the results of its Phase 2a clinical trial in humans for DMX-200 in July 2017. The trial met its primary endpoint of safety and tolerability in the participating patient group, which included patients with diabetic nephropathy (10), IgA nephropathy (6), and other proteinuric diseases (11). As a secondary endpoint, DMX-200 was shown to reduce levels of proteinuria in a number of patients. This was deemed a "clinically meaningful" result by leading clinicians. Sub set analysis released in November 2017 showed both a statistically significant and clinically meaningful reduction in proteinuria in the diabetic nephropathy cohort of patients

Dimerix has recently received ethics approval to take DMX-200 into two parallel clinical trials to test efficacy. The two trials are comprised of a group of Diabetic Kidney Disease patients; and a separate group of patients with focal segmental glomerulosclerosis (FSGS), a rare disease for which Dimerix has orphan drug designation in the US. The trials are expected to commence in calendar Q3 2018.

About Chronic Kidney Disease

Chronic Kidney Disease (CKD) is a disorder in which patients show progressive loss of renal function usually accompanied by excess protein in the urine (proteinuria). Levels of proteinuria predict rate of decline of renal function (higher levels = more rapid decline). In part this is believed to reflect direct toxicity, or damage, to the kidneys by proteinuria itself. This establishes a cycle of worsening renal function leading in turn to increasing proteinuria and further kidney damage. Many CKD patients progress to a need for renal replacement therapy or dialysis and / or experience excessive morbidity and mortality from cardiovascular-related diseases. CKD has a number of different types including Diabetic Kidney Disease (DKD), and Focal Segmental Glomerulosclerosis (FSGS).

The prevalence of CKD is rising and as such there is urgent need for treatments that can benefit CKD patients, including reducing proteinuria. In most cases of CKD residual proteinuria continues even with optimal use of existing therapies. Accordingly, therapies designed to further reduce, or abolish, proteinuria, are eagerly sought.

Focal segmental glomerulosclerosis (FSGS) is a major cause of proteinuria in children and adolescents, as well as a major cause of kidney failure in adults. FSGS is the leading primary glomerulonephritis causing end stage renal disease (ESRD) in the US. The unmet need is reinforced by Dimerix's Orphan Drug Designation.

The rationale behind the DMX-200 program is to provide patients with a therapy that can reduce proteinuria in addition to that achieved with standard best therapy.

[(1)] Functional interaction between angiotensin II receptor type 1 and chemokine (C-C motif) receptor 2 with implications for chronic kidney disease. Ayoub MA, Zhang Y, Kelly RS, See HB, Johnstone EK, McCall EA, Williams JH, Kelly DJ, Pfleger KD. PLoS One. 2015 Mar 25;10(3):e0119803. doi: 10.1371/journal.pone.0119803.

APPENDIX: REMUNERATION DETAILS

Dr Webster's remuneration is to be $300,000 inclusive of superannuation and short-term incentives of up to 30% base salary against agreed stretch milestones.

Subject to shareholder approval, Dr Webster is to be allotted 6,351,975 options, vesting over 3 years with expiry for all options, three years after last award.

Options will be issued in three equal tranches, comprising 2,117,325 options with exercise price of $0.18 per share (705,775 options), $0.27 (705,775 options) and $0.36 (705,775 options).

First tranche (1/3 allocation) vest after 12 months full-time employment, then in equal quarterly amounts for remaining (2/3 allocation).