

ASX/Media Release

23 November 2018

## Botanix receives A\$4.6m R&D Tax Incentive refund

### Key highlights

- Botanix receives R&D Tax Incentive refund of A\$4.6m
- Funds will be invested into the development of Botanix's product portfolio
- BTX 1204 atopic dermatitis Phase II clinical study on track to commence in the near term
- Excellent recruitment progress made in the BTX 1503 acne Phase II clinical study and the BTX 1308 psoriasis patient study

**Philadelphia PA and Sydney Australia, 23 November 2018:** Medical dermatology company Botanix Pharmaceuticals ("Botanix" or "the Company") is pleased to announce the receipt of a Research and Development (R&D) Tax Incentive cash refund of A\$4,616,539 for the financial year 2017 / 2018.

**Botanix Founder and Executive Director Matt Callahan:** "The receipt of the R&D refund strengthens our capital position and allows us to continue developing our exciting product portfolio. The refund is well timed as our team finalises the necessary logistical and regulatory arrangements required to commence the BTX 1204 program in the near term.

We continue to achieve significant recruitment progress to our BTX 1503 program and expect enrolments to accelerate over the near term, underpinned by the full activation of US and Australian sites. In addition, recruitment for our BTX 1308 program has been strong and remains on schedule."

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

### For more information, please contact:

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## About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a clinical stage medical dermatology company based in Perth, Australia and Philadelphia, PA. The Company's focus is the development of safe and effective topical treatments for acne, psoriasis, atopic dermatitis and other skin conditions. The active ingredient contained in Botanix products is a synthetic form of a widely studied natural compound. Treatment targets include inflammation, deterioration of the of the skin barrier, skin cell proliferation, pruritus (itch), excess sebum production and bacterial infection.

Botanix has an exclusive license to use a proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases. Botanix is working with multiple parties to test the application of Permetrex™ on both a fee-for-service and traditional license basis.

Botanix pursues a rapid clinical development strategy aimed at accelerating product commercialisation. The patient treatment duration of clinical studies is generally completed within a 4 to 12-week timeframe.

The Company completed its first acne patient studies with BTX 1503 in January 2018 and has commenced a Phase 2 clinical trial in June 2018 with completion expected in mid-2019. The Phase 1b BTX 1204 atopic dermatitis patient study concluded in June 2018 and preparation is underway for a Phase 2 clinical trial. The Phase 1b BTX 1308 psoriasis patient study commenced in September 2018.

To learn more please visit: <https://www.botanixpharma.com/>