

**ASX/Media Release**

**29 January 2020**

## **Botanix receives A\$7.6m R&D Tax Incentive refund**

### **Key highlights**

- **Botanix receives R&D Tax Incentive refund of A\$7.6m**
- **Strengthens Botanix's financial position, with funds invested into product development**
- **BTX 1204 atopic dermatitis Phase 2 study on track to report top line data in 1Q CY2020**

**Philadelphia, US and Sydney, Australia; 29 January 2020:** Clinical stage synthetic cannabinoid 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 refund of A\$7,560,856 for the 2018 / 2019 financial year.

**Vince Ippolito, President and Executive Chairman, commented:** "While the Company is fully funded to complete existing and ongoing studies, the receipt of the R&D refund strengthens our financial position and enables us to further develop our exciting product portfolio."

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

The BTX 1204 atopic dermatitis clinical study is nearing completion and remains on target for data readout this quarter, while the BTX 1702 rosacea Phase 1b study plans to commence enrolling patients this quarter.

### **Vince Ippolito**

President and Executive Chairman

### **About Botanix Pharmaceuticals**

Botanix Pharmaceuticals Limited (ASX:BOT) is a clinical stage synthetic cannabinoid company based in Perth (Australia) and Philadelphia (USA) committed to the development of pharmaceutical products that are underpinned by science and supported by well-controlled randomised clinical trials. The Company's focus is the development of safe and effective topical treatments for serious skin diseases, leveraging the unique anti-inflammatory, immune modulating and antimicrobial properties of synthetic cannabidiol. Botanix has an exclusive license to use a proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases.

The Company has announced data from its Phase 2 acne patient study and is preparing for the end of Phase 2 meeting with the FDA. A Phase 2 patient study in atopic dermatitis is now fully recruited with data planned for 1Q CY2020 and its new Phase 1b rosacea study recently received ethics approval. The Company has also successfully completed a mechanism of action study for synthetic cannabidiol in skin disease, with positive data announced in June 2019 and is developing a pipeline of product candidates that leverages the antimicrobial properties of cannabidiol, with first products planned to enter the clinic in Q1 CY2020.

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

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**Cautionary Note on Forward-Looking Statements**

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.