



Dimerix

*Developing new therapies to treat inflammatory
causes of kidney disease with unmet clinical needs*

Investor Presentation

June 2025



Forward looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties.

Although we believe that the expectations reflected in the forward looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements.

Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, along with those factors outlined in the most recent Dimerix Limited Annual Report.

Overview

Phase 3 Global Opportunity

4

DMX-200 licensing
partners across key
territories¹

~\$1.4 billion

in total upfront &
potential development
and sales milestone
payments **plus**
royalties¹

>\$65 million

in total **payments**
received to date¹

**Lead Drug
Candidate**

DMX-200 in a **Phase 3
clinical trial** for focal
segmental
glomerulosclerosis
(FSGS)

FSGS Indication

a **rare disease** that
causes scar tissue of
kidneys, which leads to
irreversible kidney
damage²

**No approved
treatments**

available to treat FSGS

FSGS kidney damage can
lead to **dialysis, kidney
transplants or death**²










**Successful
Phase 3 interim
analysis:**

analysis showed DMX-
200 had **performed
better than placebo** in
reducing proteinuria³

**Orphan drug
designation**

regulatory, marketing
exclusivity and pricing
benefits in key territories

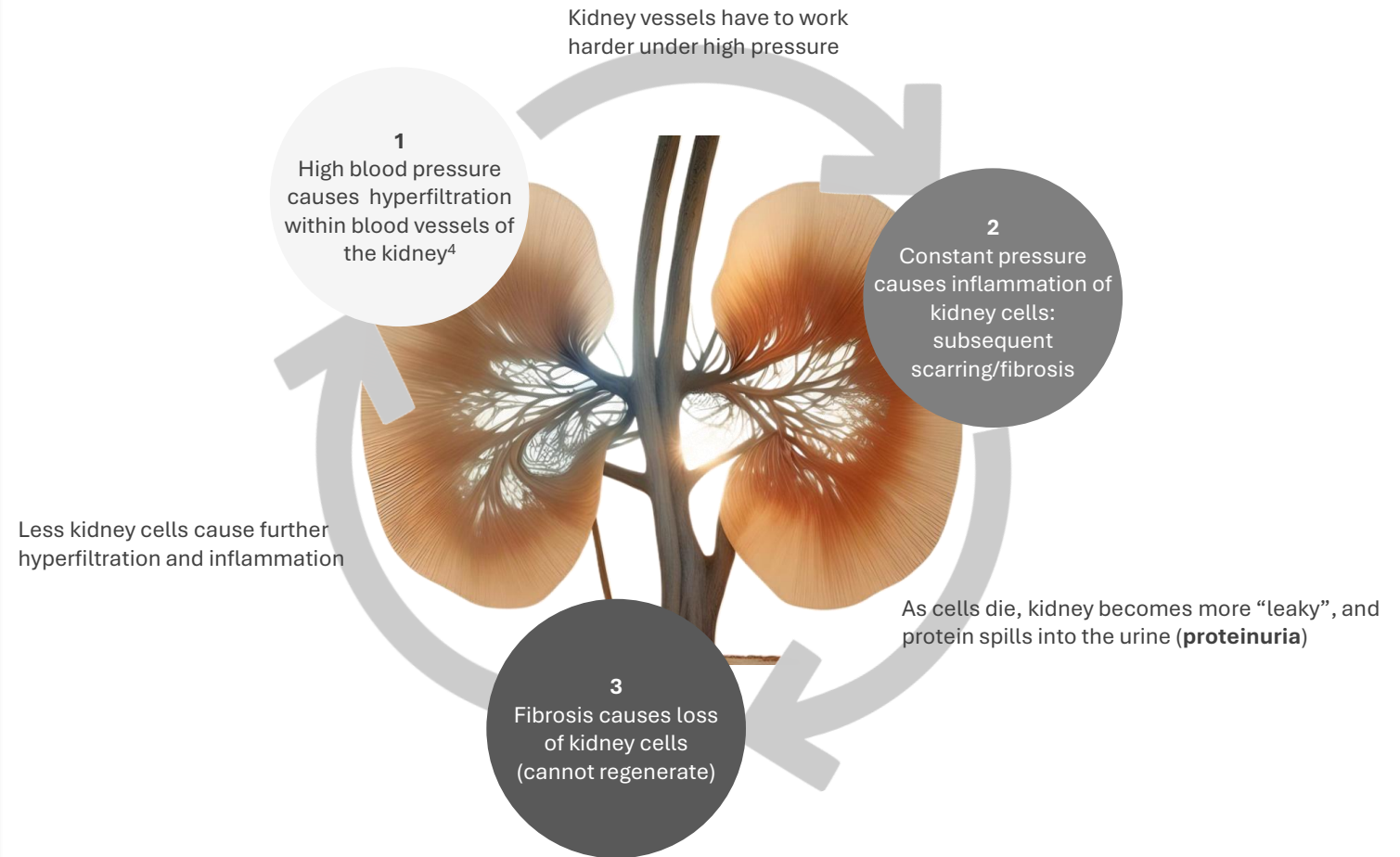
Strong body of evidence with significant progress

	Mechanism of Action	Precision therapy to disrupt inflammatory feedback loops in the kidney of patients with FSGS ¹
	Pre-Clinical	FDA confirmed proposed pre-clinical safety package sufficient to support marketing submission ²
	Manufacturing	Commercial scale up in place – manufacturing sites in USA ³
	Phase 1 / Phase 2 clinical trials	Encouraging efficacy and positive safety signals across Phase 1 & Phase 2 studies (n=>100), including demonstrating a reduction in proteinuria and inflammatory markers in FSGS patients ⁴
	ACTION3 Phase 3: Part 1 interim analysis	Interim analysis (n=72 @ 35 weeks) showed DMX-200 performing better than placebo in reducing proteinuria ⁵
	FDA and Project PARASOL	Alignment on proteinuria as primary endpoint for final approval ⁶
	3rd Party Validation	4 licensing deals executed for various key territories, all of whom conducted independent, extensive due diligence ⁷
	ACTION3 Phase 3: Part 2 interim analysis	Blinded data collection and analysis expected after PARASOL project outcomes and FDA feedback ⁶
	ACTION3 Phase 3: Part 3 final analysis	2-year proteinuria (potential primary endpoint) and eGFR (primary and/or secondary endpoint) data serves as basis for full approval (n=~286)

Cycle of damage : in glomerular diseases

What is FSGS?

Focal	= some
Segmental	= sections
Glomerulo	= of the kidney filtering units
Sclerosis	= are scarred



Cycle of damage :

What is FSGS?

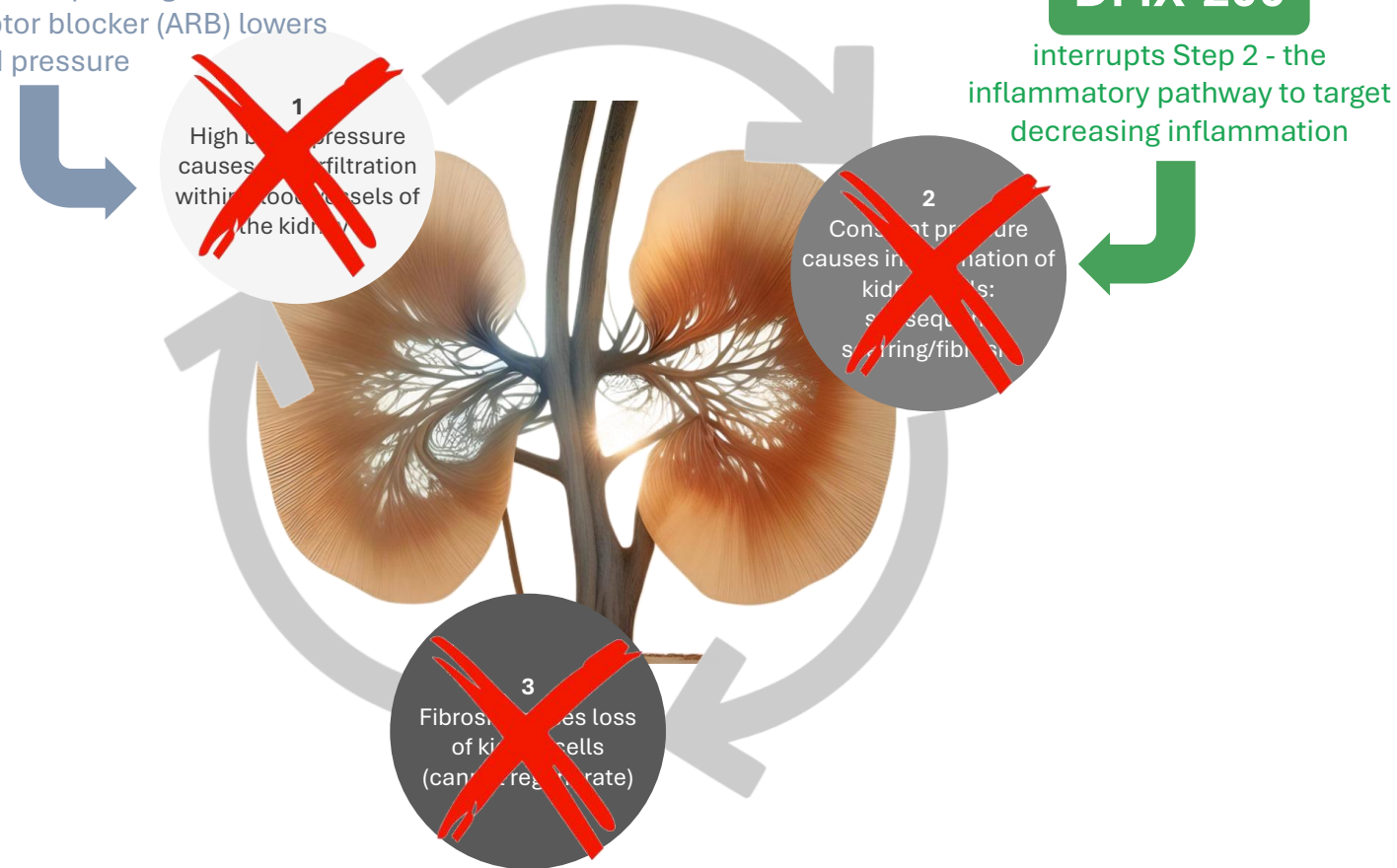
Focal	= some
Segmental	= sections
Glomerulo	= of the kidney filtering units
Sclerosis	= are scarred

This synergistic activity of both agents disrupts the cycle of damage in FSGS

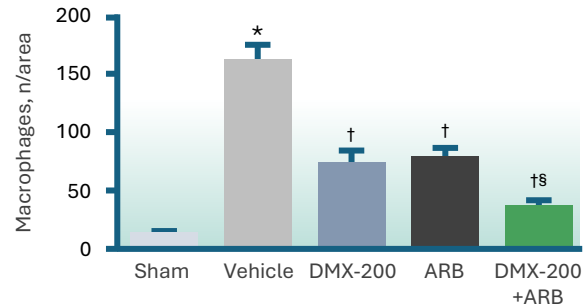
in glomerular diseases

Existing blood pressure medication

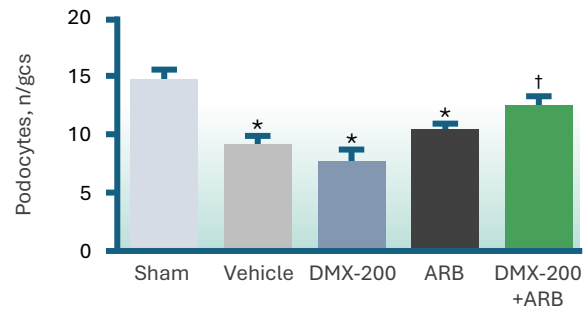
targets Step 1: angiotensin receptor blocker (ARB) lowers blood pressure



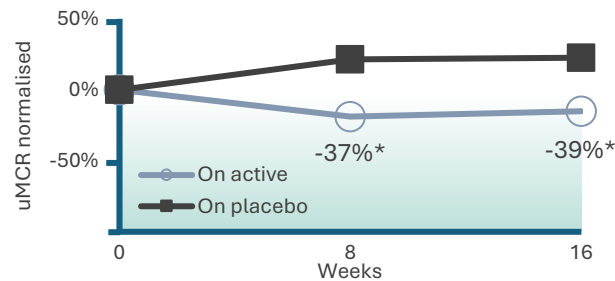
DMX-200: mechanism of action



Macrophage infiltration¹



Podocyte preservation¹



MCP-1 regulation²

- CCR2 is required for recruitment of **inflammatory** cells to the kidney



DMX-200 **blocks** CCR2¹

- Macrophage/monocyte: regulate inflammatory cells



DMX-200 **reduces** inflammatory cells^{1,2,3}

- Podocytes: specialist filtration cells in the kidney



DMX-200 **preserves** podocytes¹

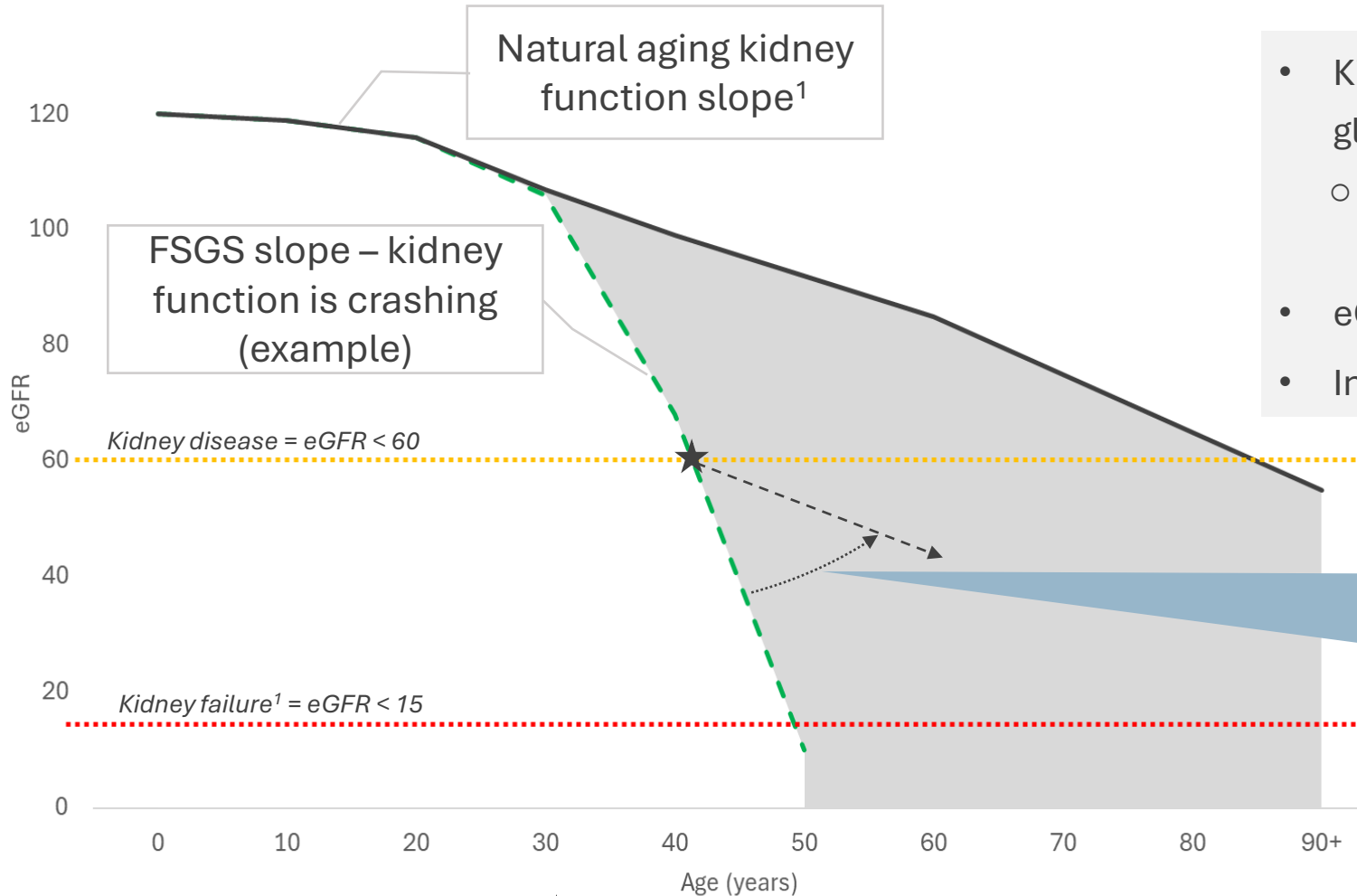


Healthy podocyte⁴



Damaged podocyte⁴

Significance of stabilising eGFR slope: clinical endpoint



★ Assumes diagnosis occurs well into disease and treatment started immediately

- Kidney function can be measured using estimated glomerular filtration rate (eGFR):
 - how many millilitres of blood is filtered by the kidney per minute
- eGFR slope naturally declines as we age¹
- In FSGS patients, it is crashing

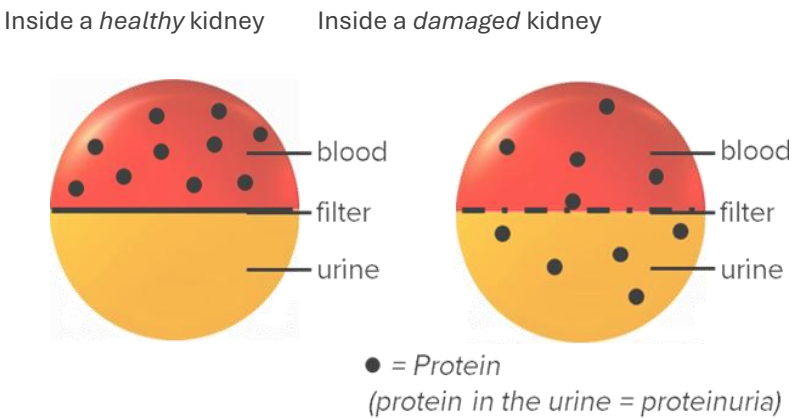
Treatments, such as DMX-200, aim to bring the FSGS slope back up towards that which occurs with natural aging:

- This can add years to the life of the kidney
- Potential to delay dialysis and/or kidney transplant

Significance of decreasing proteinuria: clinical endpoint

Why are kidneys important?

- A healthy kidney is a good filter and allows little to no protein in the urine¹



- When kidneys are damaged, protein can leak into the urine causing proteinuria
- Proteinuria represents an important early marker of kidney function²

Symptoms of proteinuria

	More frequent urination		Shortness of breath
	Nausea and vomiting		Tiredness
	Swelling in the face, stomach, feet and/or ankles		Lack of appetite
	Muscle cramping at night		Foamy or bubbly urine
	Puffiness around the eyes, especially in the morning		

DMX-200 aims to reduce the inflammation of the kidneys:

- if DMX-200 reduces inflammation, the amount of proteinuria should decrease

1. Nephcure FSGS living with the disease (2024) at <https://nephcure.org/livingwithkidneydisease/ns-and-other-glomerular-diseases/understanding-fsgs/> 2. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: <https://www.ncbi.nlm.nih.gov/books/NBK532272/>;

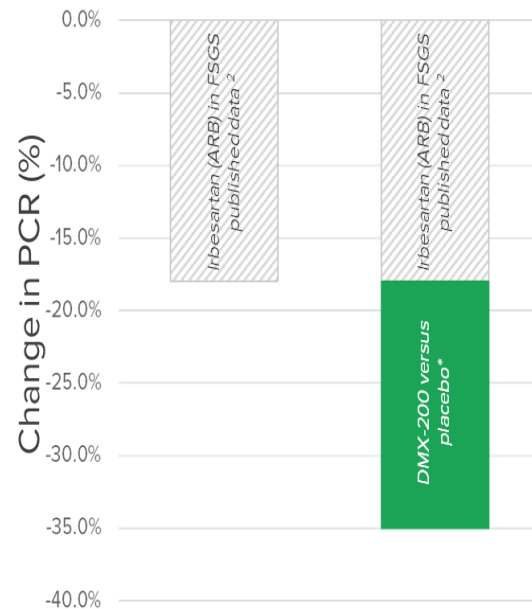
DMX-200: Phase 2 met primary and secondary endpoints



Clinically meaningful outcomes achieved for patients,^{2,3} with no safety issues

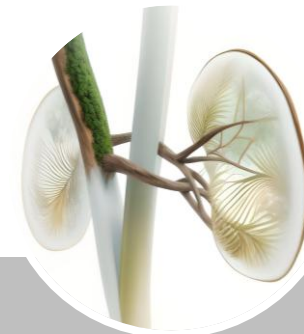


Average reduction of **17%** in proteinuria after 16 weeks treatment on DMX-200 versus placebo¹



“Any reduction in proteinuria could yield years of preserved native kidney function and delay the onset of kidney failure and its attendant morbidity and mortality”

Kidney survival study – Troost et al, August 2020³



EFFICACY

- **86%** of patients demonstrated reduced proteinuria
- DMX-200 reduced inflammatory biomarker by **39%** vs placebo



SAFETY

- No safety concerns – reduced development risk

ACTION3 phase 3 clinical trial – next steps

FSGS CLINICAL STUDY

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB



~286
Total number of patients required - anticipated H2 2025¹

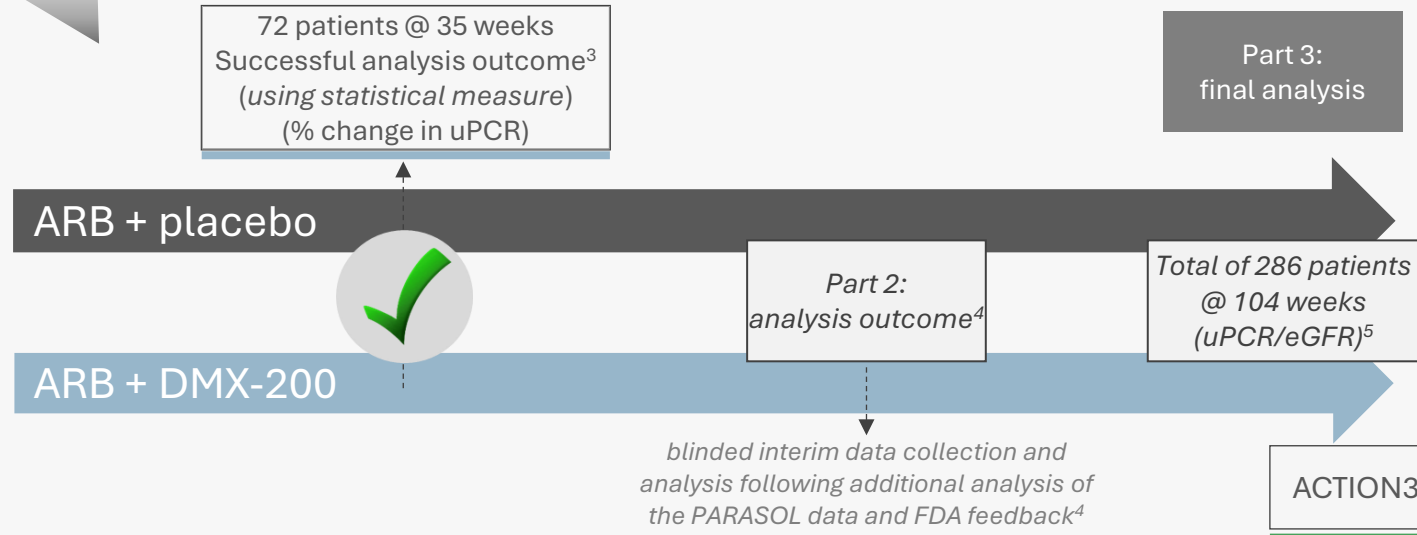
202
Patients recruited, randomised and dosed²

43
Patients enrolled over into Open Label Extension Study²

Background

- Patients recruited, then screened and stabilised on background medications
- Patients randomised to receive drug or placebo
- DXB remains blinded at all times during study

Phase 3 Trial Timeline



★ Potential to submit for conditional marketing approval, subject to FDA discussion³

Positive Type C meeting held in March 2025 with US Food & Drug Administration (FDA) on proteinuria trial endpoints, and potential for accelerated approval for DMX-200¹

FDA confirmed that a proteinuria-based endpoint for full marketing approval in the US, which may be either:

- the proportion of patients meeting the proteinuria responder definition; or
- percentage change in proteinuria from baseline






Dimerix is working with the PARASOL working group on additional analysis of existing PARASOL data to further assess what may represent an appropriate and meaningful endpoint for accelerated approval in FSGS¹

- This additional work may provide the justification to support an accelerated approval endpoint, which will be discussed with the FDA prior to any potential submission

3-6
months¹

Competitive landscape in FSGS

- ✓ No approved therapies for FSGS
- ✓ Low competition
- ✓ DMX-200 is the only inflammatory modulator in development

	Phase 1	Phase 2	Phase 3	Company
DMX-200 	<i>Inflammatory modulator</i>			
Sparsentan	<i>AT₁R/ET_AR dual inhibitor – Failed Ph3 eGFR endpoint: resubmitted to FDA on proteinuria endpoints</i>			Traverse Therapeutics
VX-147	<i>APOL1 inhibitor – specific type of genetic FSGS</i>			Vertex Pharmaceuticals
BI-764198	<i>TRPC inhibitor</i>			Boehringer Ingelheim
Atrasentan	<i>AT₁R / ET_A antagonist</i>			Chinook
R3R01	<i>Lipid modifying</i>			River 3 Renal

FSGS market – potential for growth

Biopsy

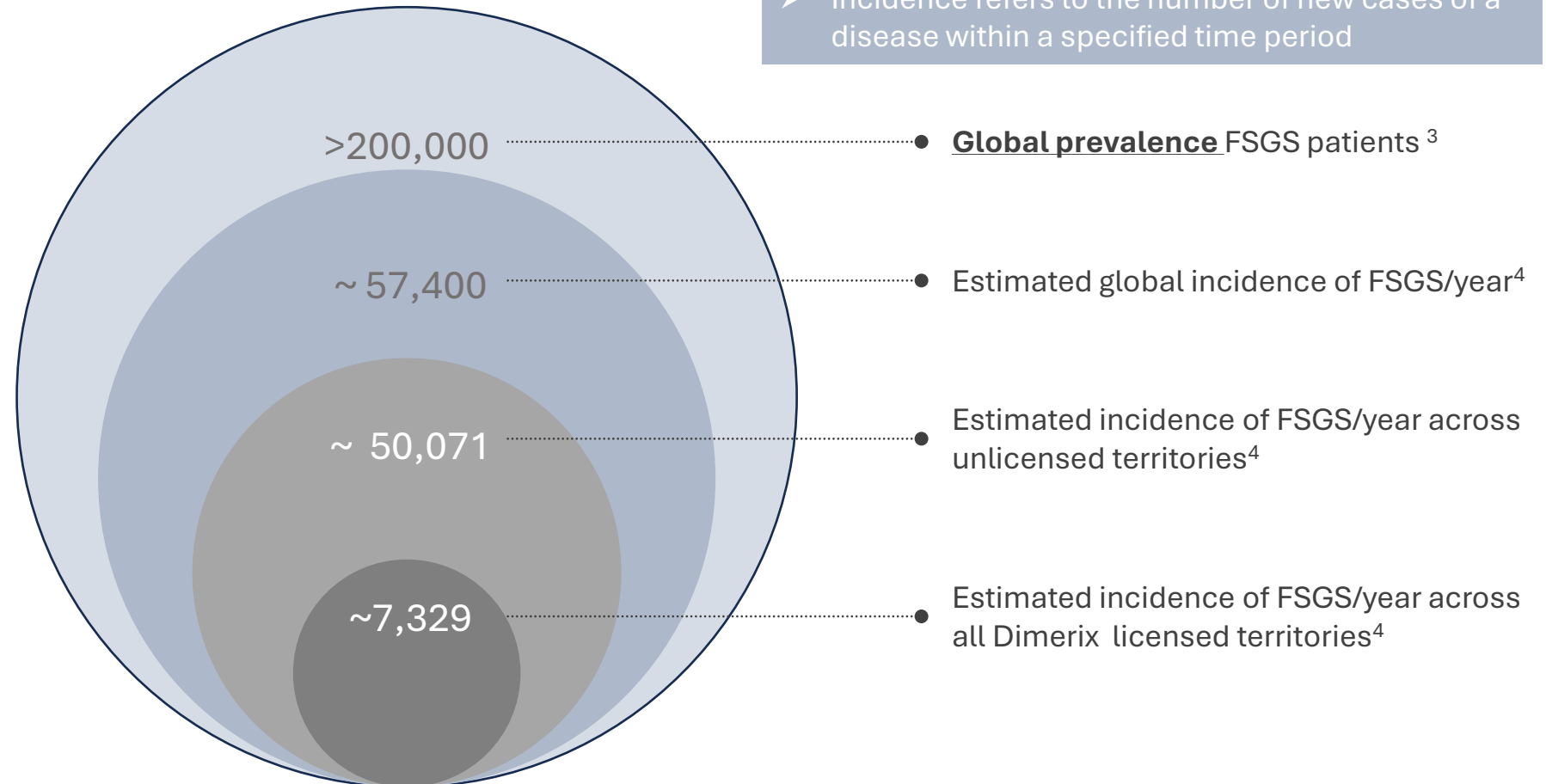
FSGS diagnosis driven by rates of biopsy - growth potential as biopsy rates increase

7 per 1,000,000

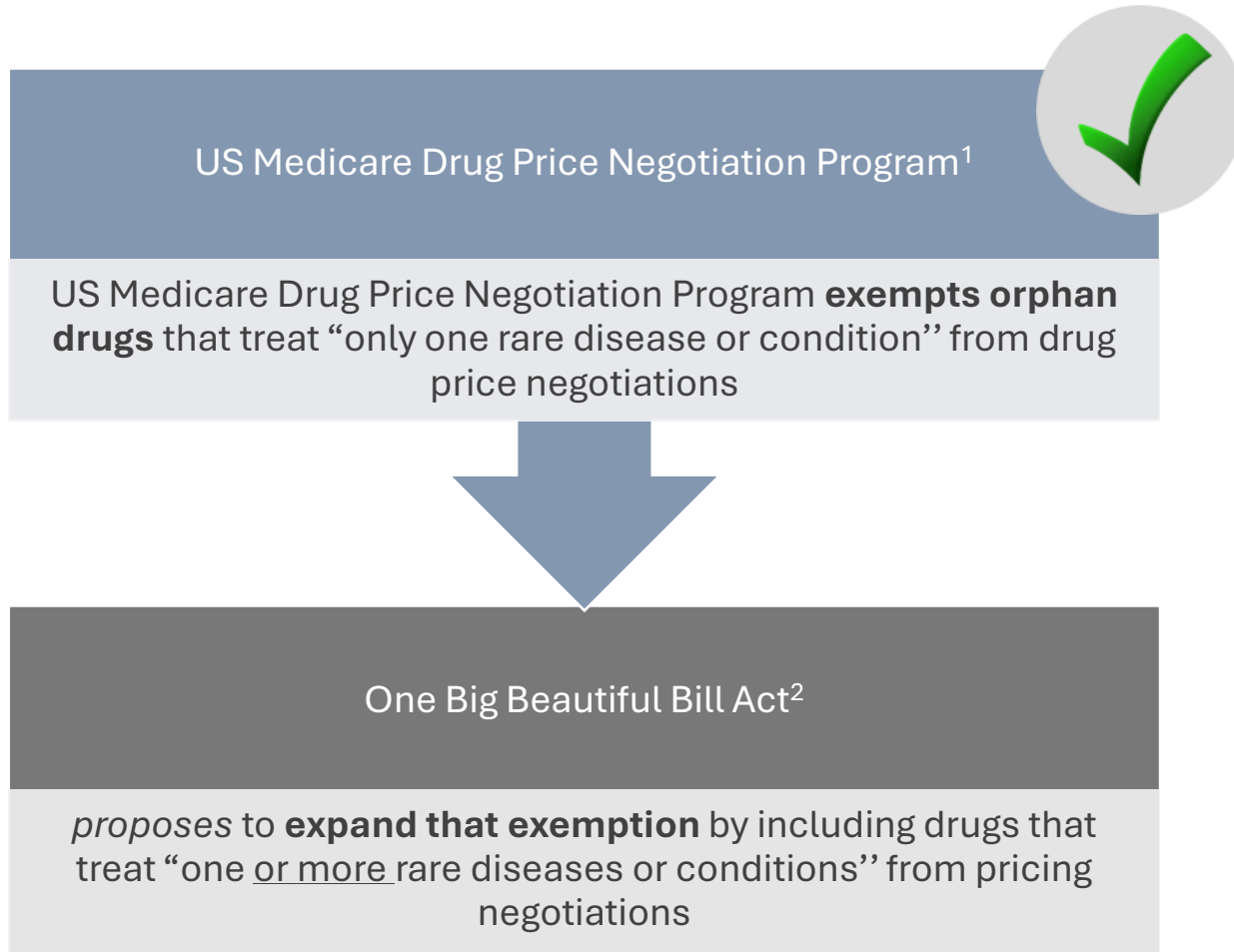
Global incidence rate of FSGS per capita per year¹

FSGS is the most frequent primary glomerular disease that reaches end-stage renal failure in the US²

- Prevalence refers to the total number of existing cases (new and old)
- Incidence refers to the number of new cases of a disease within a specified time period



Rare kidney disease pricing examples

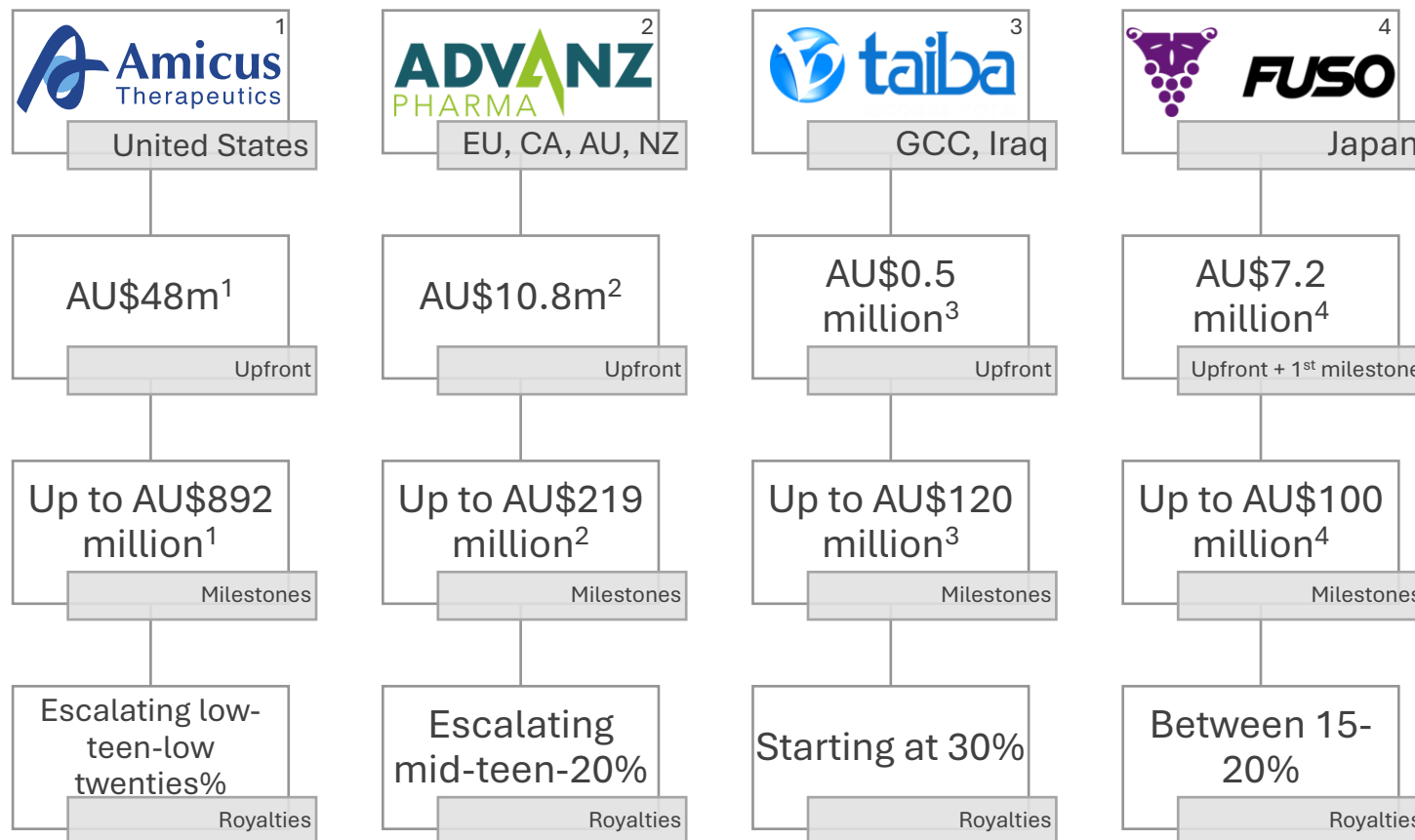


Example current pricing for other rare kidney disease drugs:

- ▶ in the US (i.e. Filspari in IgAN)³ : **US\$9,900 p/month**
- ▶ in Europe/UK (i.e. Kinpeygo/Tarpeyo)⁴ : **US\$8,267 p/month**

Summary of licensing deals for DMX-200 to date

Dimerix has successfully partnered DMX-200 across key markets



Licensing deals collectively valued up to

~AU\$1.4 billion

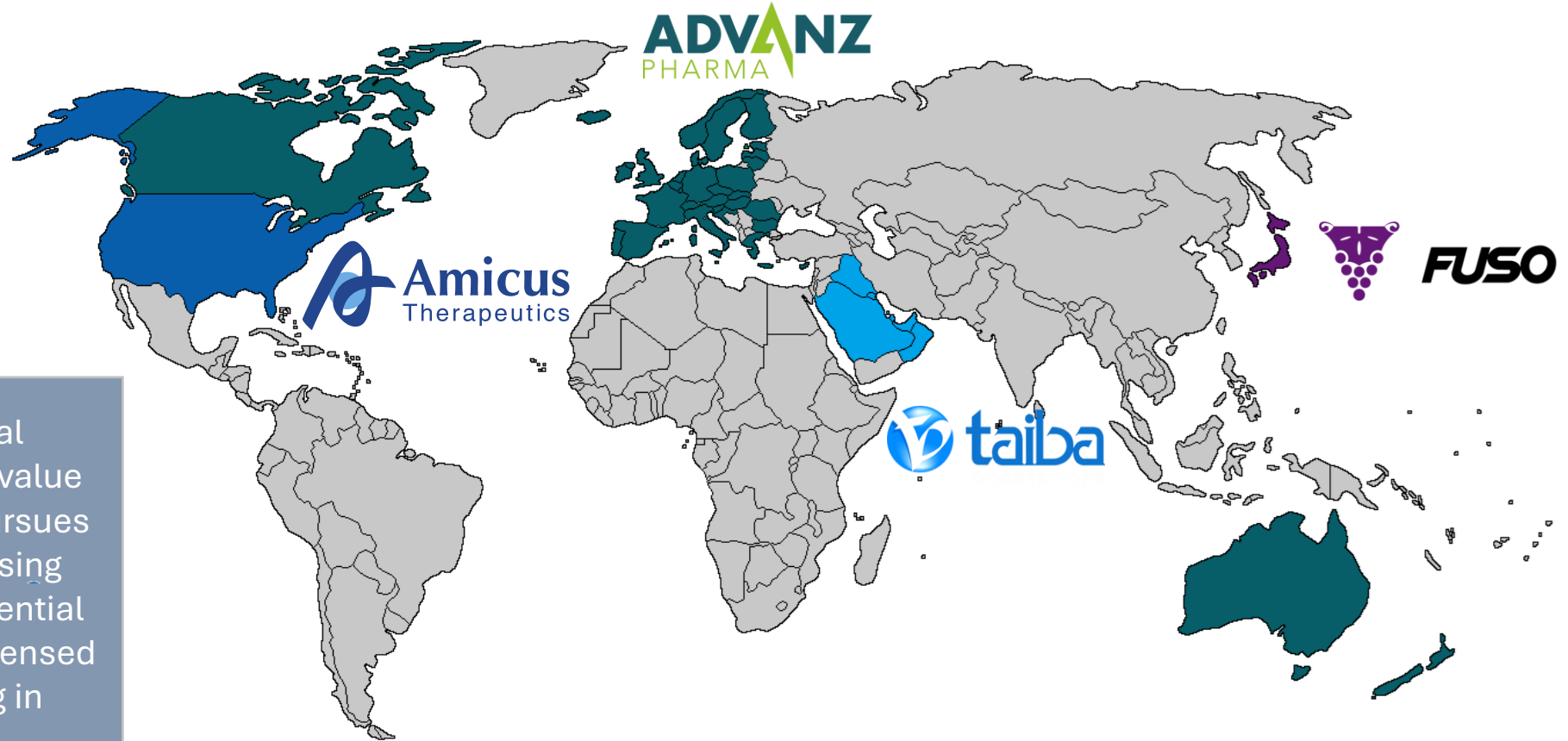
in total upfront and potential milestone fees plus royalties¹

Over

AU\$65 million

in total payments received

Potential for additional partnering opportunities



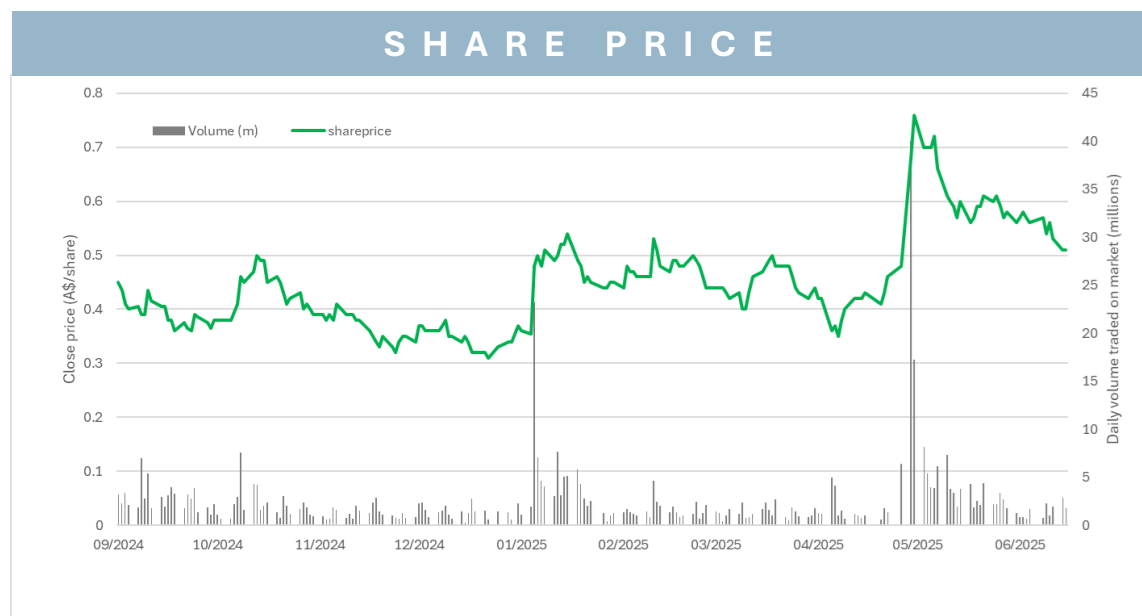
Significant potential additional global deal value remains, as Dimerix pursues and progresses licensing opportunities with potential partners outside the licensed territories, including in Mainland China

Corporate overview

Ticker Symbol	ASX: DXB
Cash Balance (Mar25)*	\$17 million
Market Capitalisation ¹	\$295 million
Share price ¹	\$0.50
Total ordinary shares on issue ¹	590,068,104
Average Daily Liquidity by value for past 30 trading days ²	\$2.0 million

*Cash balance does not include:

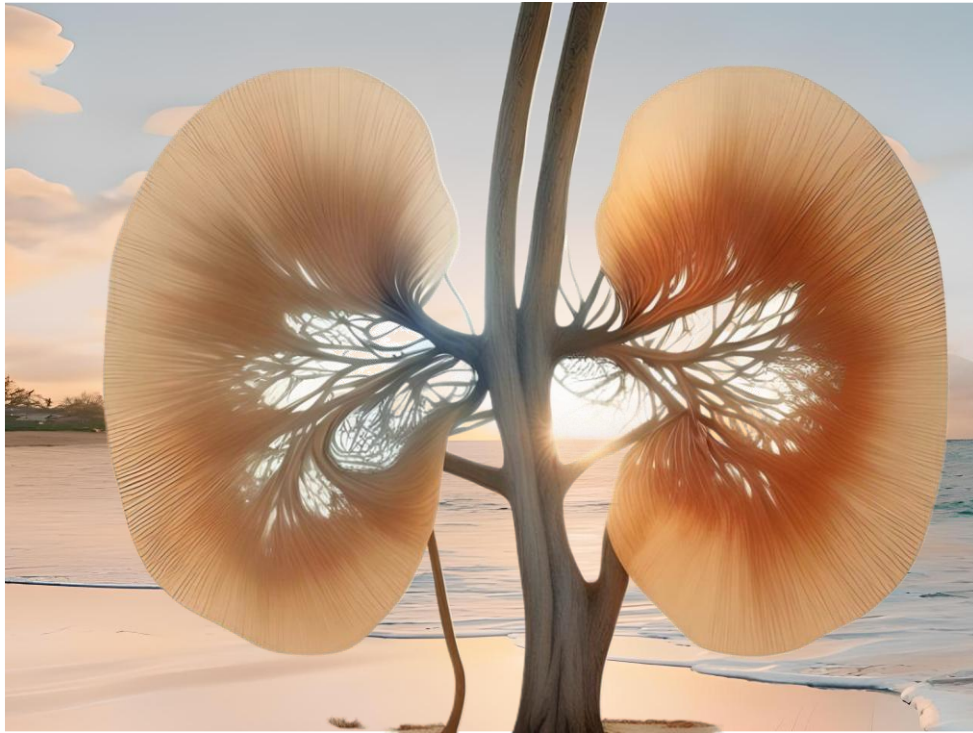
- ~\$48 million - upfront fee received from Amicus Therapeutics licensing agreement (ASX release 6 May 2025)
- ~\$4.3 million - payment anticipated on 1st development milestone achievement in May 2025
- Up to \$6.3 million - potential conversion of 41,026,596 DXB options (as at 31 March 2025) exercisable at 15.4c per share (expire 30 June 2025)



SUBSTANTIAL SHAREHOLDERS ³			
Position	Holder Name	Holding	% IC
1	Mr P Meurs	87,259,311	14.8%
TOTAL (TOP 5) Shareholders		142,856,456	24.2%

1. As at 18 June 2025; 2. Past 30 trading days liquidity as at 18 June 2025; 3. Shareholder register as at 18 June 2025

Potential catalysts



CY 2025

Q1/Q2 2025

- Confirmed **FDA meeting** to discuss alternative endpoints¹
- ~AU\$4.1 million² **development milestone** anticipated from FUSO¹



Q3/Q4 2025

- Planned blinded **interim data collection** anticipated in H2 2025³
 - Potential for **accelerated (or conditional) approval** submission, subject to PARASOL outcomes, FDA feedback and interim analysis outcomes^{1,3}
- **Full study recruitment** of 286 adult patients anticipated in H2 2025⁴

Potential upside – at any time

- Additional **licensing partners** for DMX-200: Dimerix continues to pursue potential licensing opportunities in un-licensed territories, including China

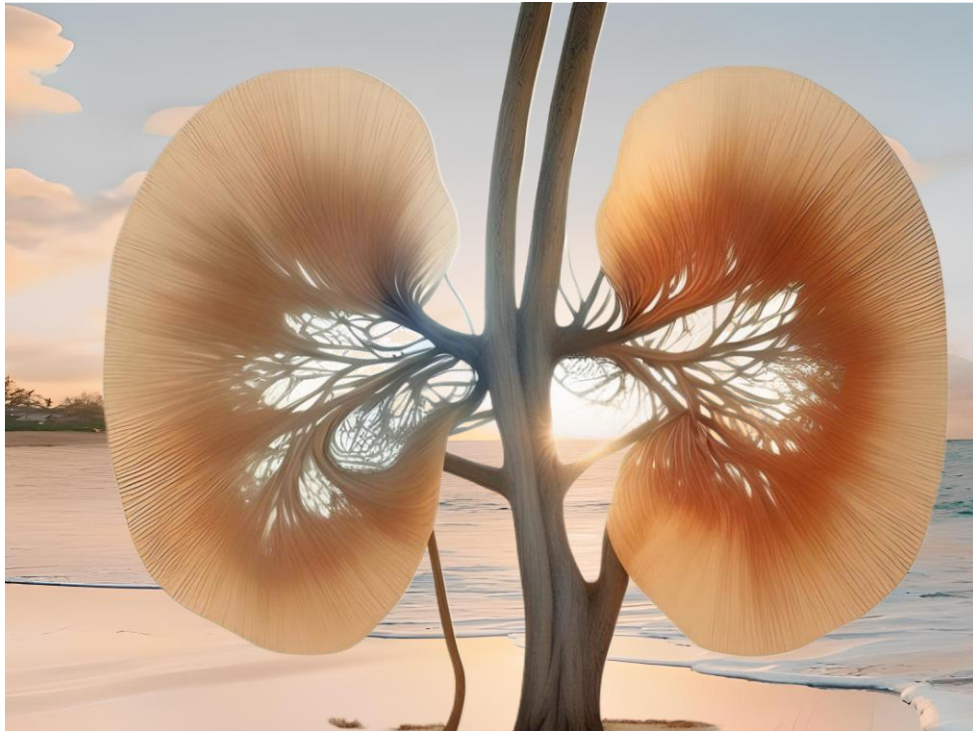


Dimerix

(ASX:DXB)



WELL POSITIONED TO DELIVER AGAINST STRATEGIC PLAN



A biopharmaceutical company developing innovative new therapies in areas with unmet medical needs, with a core focus on inflammatory disease treatments such as kidney and respiratory diseases.

ESG Statement

Dimerix is committed to integrating Environmental, Social and Governance (ESG) considerations across the development cycle of its programs, processes and decision making. The Dimerix commitment to improve its ESG performance demonstrate a strong, well-informed management attitude and a values led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.

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