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15 April 2025

Botanix secures commitments for $40 million to accelerate *Sofdra*™ rollout

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Key highlights

- **Botanix has received firm commitments for a $40 million capital raising via a strongly supported institutional placement**
- **Proceeds will be used to fund an expansion of the sales force and infrastructure, widening the digital platform and marketing/conference activities, inventory and logistics, platform expansion and additions, operating costs and G&A, as well as costs of the Placement**
- **The Placement follows the completion of the first quarter of *Sofdra*™ sales with the full sales force, which has produced the following highlights:**
  - **new patient arrivals are now trending to more than 500 a week, at a run rate of 2,000+ per month;**
  - **individual prescriber numbers are now exceeding 400 per week and more than 1,500 prescribers have written *Sofdra* prescriptions since the sales force has launched; and**
  - **refills in March 2025 reached 100% of eligible patients**
- **The Company will be holding a webinar on Tuesday 15 April 2025 at 11.00am AEST / 9.00am (Perth) to discuss the Placement and the first quarter performance. Shareholders are welcomed to join the webinar – see details at the end of this release**

Philadelphia PA and Phoenix AZ, 15 April 2025: Commercial dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, "**Botanix**" or "the **Company**"), is pleased to announce that it has received firm commitments from a significant number of new leading Australian and international institutional investors, alongside key existing institutional and sophisticated investors for 121,212,122 new fully paid ordinary shares ("**New Shares**") at A$0.33 per New Share to raise $40 million in gross proceeds ("**Placement**").

The issue price of A$0.33 represents a 7.0% discount to the Company's last traded price before the trading halt on Monday, 14 April 2025. The Placement is not underwritten.

The proceeds from the Placement will be applied towards accelerating the commercialisation of Sofdra™ in the United States, following the successful launch of the sales force in February 2025. Specifically, the Placement will fund expansion of the sales force and infrastructure, widening the

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digital platform and marketing activities, inventory and logistics, platform expansion and additions, operating costs and G&A, as well as costs of the Placement.[1]

Botanix Executive Chairman, Vince Ippolito, commented*: "We are pleased to complete this Placement, with strong support from our existing institutional shareholders, following the successful launch of Sofdra*™ last quarter*."*

"These funds will allow us to accelerate the commercialisation of Sofdra, which is particularly exciting given the sales performance of Sofdra in only the first 9 weeks of launch."

About the *Sofdra*™ commercial launch

The Placement follows the completion of the commercial launch of *Sofdra*™ and the deployment of the sales force in February 2025. Attached to this release is an investor presentation which summarises the performance of the launch through to 6 April 2025 (i.e the first 9 weeks of launch) and provides the following highlights:

- New patient arrivals are now trending to more than 500 a week, at a run rate of more than 2,000 per month;
- Individual prescriber numbers are now exceeding 400 per week and more than 1,500 prescribers have written *Sofdra* prescriptions since the sales force has launched; and
- Refills in March 2025 reached 100% of eligible patients, with the patients from the original pilot launch in December now receiving their 5th refill.

Gross revenue from *Sofdra* more than doubled from February 2025 to March 2025. The initial performance in the first 9 weeks post commercial launch supports the potential for the majority of *Sofdra* patients to receive up to 11 refills following their initial prescription – exceeding the industry average of less than 2 total fills per patient[2] and driving the revenue forecast accordingly.

Plans to accelerate *Sofdra*™ commercialisation

Based on the early performance of *Sofdra*, the Company now believes that there is a significant upside to the commercialisation potential of the product that justifies an earlier investment in expansion than originally planned, with a view to accelerating sales, marketing and support activities, to continue to grow new patient arrivals.

As a consequence, funds from the Placement are intended to fund:

- an expansion of the sales force and infrastructure;
- widening the digital platform and marketing/conference activities;

[1] The use of funds is a statement of current intentions as at the date of this announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board of Botanix reserves the right to alter the way in which the funds are applied on this basis.

[2] Industry averages are less than 2 total fills per patient https://pmc.ncbi.nlm.nih.gov/articles/PMC9056466/

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- inventory and logistics investments, mostly focused on securing secondary suppliers;
- platform expansion and additions; and
- operating, general and administrative ("**G&A**") costs, as well as costs of the Placement,

as further described in the investor presentation released to the ASX with this announcement.

Details of the Placement

Up to 121,212,122 New Shares (for gross proceeds of $40 million) will be issued pursuant to Botanix's placement capacity under ASX Listing Rule 7.1 and is expected to settle on Wednesday, 23 April 2025. New Shares issued under the Placement will rank pari passu with existing Botanix fully paid ordinary shares from their date of issue.

Euroz Hartleys Limited and E&P Capital Pty Ltd acted as Joint Lead Managers to the Placement and are entitled to the fees as set out in the Appendix 3B lodged today.

Indicative timetable*

Event	Date
Trading halt	Monday, 14 April 2025
Announcement of completion of Placement bookbuild, trading halt lifted	Tuesday, 15 April 2025
Settlement of the Placement	Wednesday, 23 April 2025
Allotment and expected trading of New Shares issued under the Placement	Thursday, 24 April 2025

**This timetable is indicative only and Botanix may, at its discretion, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws. The commencement of trading and quotation of New Shares is subject to ASX confirmation.*

Additional information in relation to the Placement and Botanix can be found in the investor presentation released to the ASX simultaneously with this announcement, which contains important information including a breakdown of uses of funds, key risks and international offer restrictions with respect to the Placement.

Shareholder Webinar

Botanix will be hosting a webinar on Tuesday 15 April 2025 @ 11.00am AEST (Sydney/Melbourne) / 9:00am AWST (Perth) to provide an update on the Placement and the initial commercial launch of *Sofdra*™.

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The webinar will be hosted by Executive Chairman, Vince Ippolito, Chief Executive Officer, Dr Howie McKibbon, and Executive Director, Matt Callahan.

Interested participants need to register before the webinar using the link below and dial in details will be sent in return.

Webinar Details

Date:	15 April 2025
Time:	11:00am AEST (Sydney/Melbourne), 9:00am AWST (Perth)
To register:	https://us02web.zoom.us/webinar/register/WN_oeSr-FodSze-pi7aC5flLQ
Dial in details:	Will be sent to you directly upon registration

This ASX announcement is authorised for release by the Board.

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) which has received FDA approval for its lead product *Sofdra* ™ for the treatment of primary axillary hyperhidrosis. *Sofdra*™ is the first and only new chemical entity approved by FDA to treat primary axillary hyperhidrosis and presents a novel safe and effective solution for patients who have lacked treatment options for this socially challenging medical condition

To learn more please visit: http://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, the Company's ability to obtain marketing approvals for is product candidates, the expected timing and/or results of regulatory approvals and the outcome and effects of *Sofdra* and the market for *Sofdra*. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. 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.

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Sofdra Important Safety Information & Indication

Indication

Sofdra (sofpironium) topical gel, 12.45% is a prescription anticholinergic medicine used on the skin (topical) to treat excessive underarm sweating (primary axillary hyperhidrosis) in adults and children 9 years of age and older.

IMPORTANT SAFETY INFORMATION

***Sofdra* is for use on the skin in the underarm area only. Wash your hands right away after you apply *Sofdra*. Do not touch your underarms after applying *Sofdra*. *Sofdra* is flammable. Avoid heat and flame while applying *Sofdra*.**

Who should not use *Sofdra*?

Do not use *Sofdra* if you have certain medical conditions that can be made worse by taking an anticholinergic medicine such as glaucoma, severe ulcerative colitis (UC) or certain other serious bowel problems associated with severe UC, myasthenia gravis, and Sjogren's syndrome.

What should I tell my healthcare provider before using *Sofdra*?

- **Tell your healthcare provider about all of your medical conditions,** including bladder or kidney problems, problems passing urine, if you are pregnant or breastfeeding, or plan to become pregnant or breastfeed. It is not known if *Sofdra* will harm your unborn baby or pass into your breast milk.
- **Tell your healthcare provider about all the medicines you take,** including prescription and over-the-counter medicines, especially any anticholinergic medicines.

What are possible side effects of *Sofdra*?

Serious side effects may include:

- **Blurred vision.** Stop using *Sofdra*, call your healthcare provider right away, and do not drive or operate machinery or do hazardous work until your vision is clear.
- **New or worsened urinary retention.** Stop using *Sofdra* and call your healthcare provider right away if you experience difficulty urinating, urinating frequently, urination in a weak stream or drips, full bladder or difficulty emptying your bladder.

The most common side effects of *Sofdra* include dry mouth; blurred vision; pain, redness, swelling, itching, and irritation in the underarm area; dilation of the pupils of your eyes (mydriasis); and problems with urination. These are not all of the possible side effects of *Sofdra*. Call your doctor for medical advice about side effects.

You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch or call 1-800-FDA-1088. You may also report side effects to Botanix at 1-866-763-6337.

Keep *Sofdra* and all medicines out of the reach of children.



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April 2025

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Botanix Pharmaceuticals

April 2025

Not for release to US wire services or distribution in the United States

Sofdra™ (sofpironium) topical gel, 12.45%

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Executive summary

1

Sofdra™ commercial launch successfully underway

- Commercial launch of Sofdra™ commenced in February with digital rollout commencing in March
- Sales force execution and platform performance underpin success

2

Sales performance is on track with strong new patient growth and high refill rates

- Strong new patient and prescriber growth, with positive feedback from patients and physicians
- Refill rates exceeding industry standards, driving revenue growth

3

Accelerating growth

- Well-positioned to leverage sales momentum with focus on maximising revenue growth
- Platform validation (refills, distribution system and margins) supports expansion

4

Capital raising to accelerate growth

- Capital raising of A$40 million (before costs)
- Focus on sales force expansion, digital platform and marketing expenses, inventory and logistics costs, platform expansion and diligence, as well as opex and transaction costs

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Sofdra™
(sofpironium) topical gel, 12.45%

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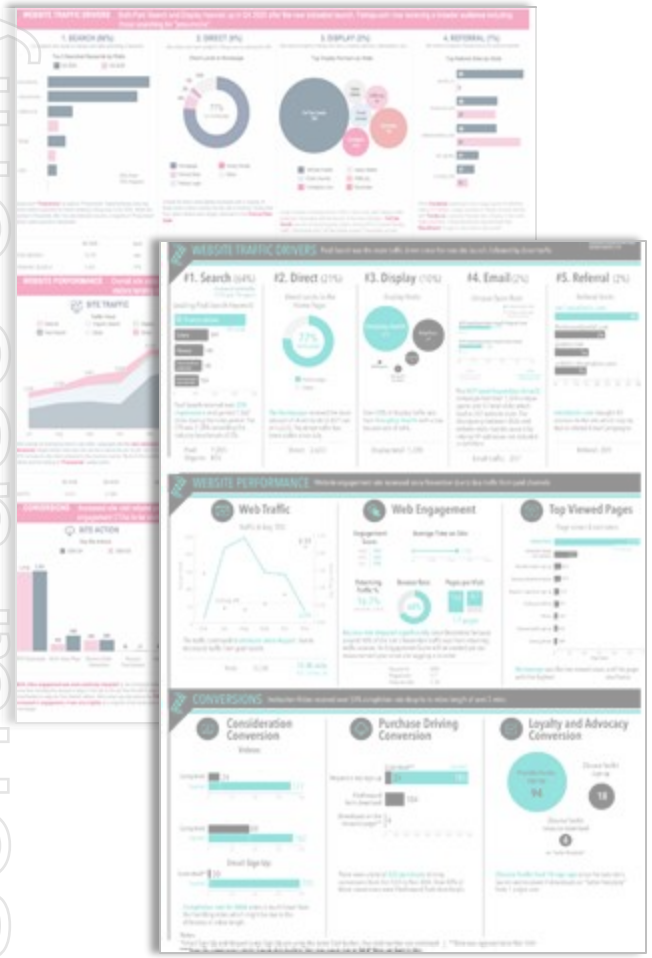
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Q3 FY 2025

Launch update

Launch successful and revenue accelerating

Sales team performing on target, with digital launch beginning to add prescription volume



- ~9 weeks into launch, new patient arrivals now trending more than 2,000 per month
- Refills trending at ~100% month to month, validating the platform
- High patient satisfaction metrics, including ship times and efficiency of the telehealth/fulfilment platform
- Revenue growth reflects expanding new patient arrivals, individual prescribers and strong refill rates
- Digital media rollout now underway and driving upside growth

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Positive patient and prescriber feedback

Patient's can access Sofdra™ and early usage feedback is positive

"My patient said this is the best treatment he's ever used. Nothing has worked for him. He considered his sweating to be a 9/10. Now, after Sofdra, it's a 1/10."

"In my opinion it's a complete no-brainer. Free, little to no irritation, great efficacy, and little to no risk of getting it on their hands with the easy applicator use. So glad that my patients have a new option in this market that's been underserved for years!"

"I've never used a specialty pharmacy that has been as seamless as SendRx. I put a prescription in on Friday afternoon and the patient had their medication by Saturday morning."

"I had a patient who would discontinue their previous medication…in the winter time because he had bad irritation in the cold weather. I started him on treatment in early February and he already asked about a refill."

"It's great to have a new novel molecule that is a 'topical gel' with a unique applicator to treat PAH. You can tell a lot of thought went into it. Plus, ordering Sofdra is very straightforward, simple, and easy for us. Most importantly, it's very easy on our patients."

"Sofdra is my new go to for HH. It's nice to have a product that works well and is easy to get. You usually only get one or the other with pharmaceuticals."

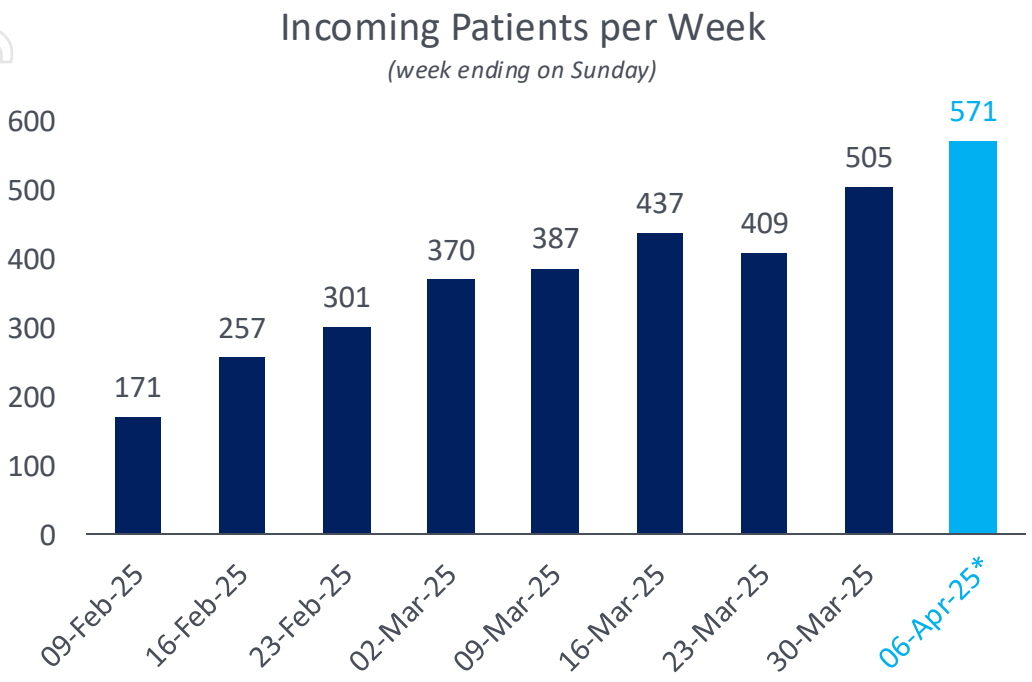
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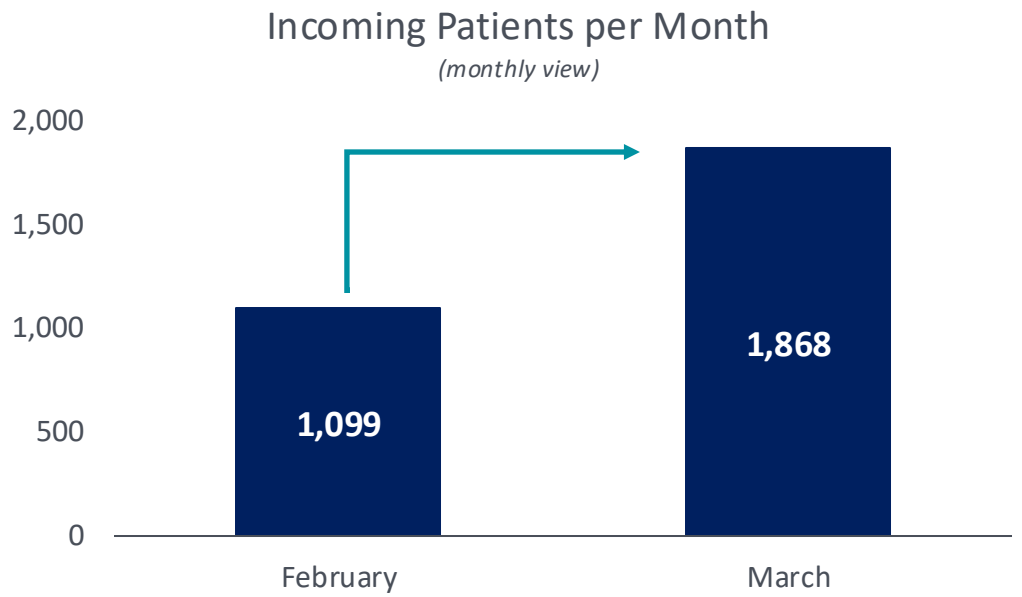
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Data on file Botanix Pharmaceuticals survey April 2025

Launch success – rapidly increasing new patients

Exceeding 500 new patients per week, trending at more than 2,000 per month within 9 weeks of launch





- From launch of the sales force in February, new patient arrivals now trending to 2,000+ per month
- New patient arrivals reflect only small contribution from recently launched digital program

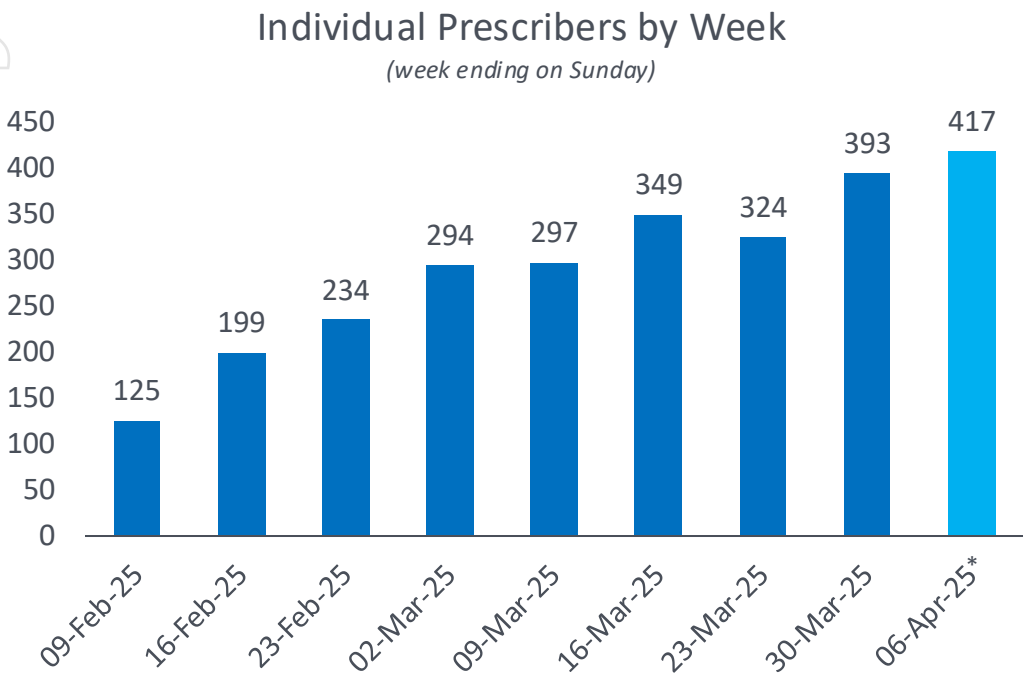
* Subject to monthly data warehouse reconciliation

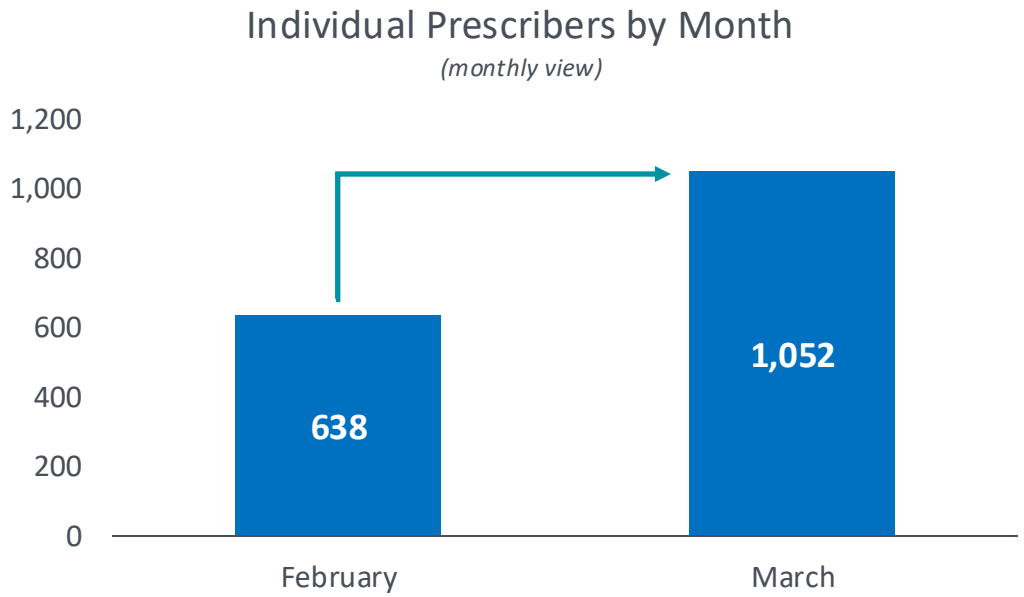
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Individual prescribers growing steadily

Exceeding 1,000 individual prescribers per month within 9 weeks of launch





- Individual prescribers continue to increase consistently
- Sales team continues to drive individual prescriber numbers with significant upside potential
- Activated prescribers provide the foundation for future prescription growth

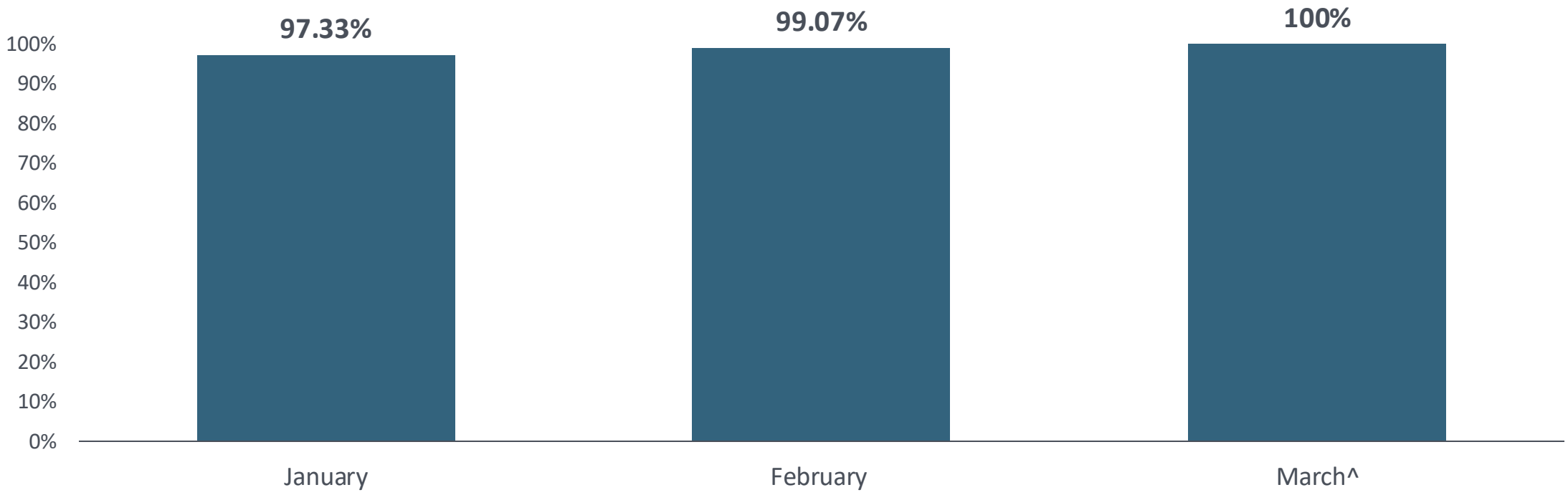
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* Subject to monthly data warehouse reconciliation

Refills trending close to 100% month on month

Patient refill rate data validates a key pillar of the *Sofdra™* commercialisation strategy



- Subscription business model now validated - exceeding industry standard of total fills per patient*
- Current refill rate provides a multiplier effect to compound prescription growth

* Industry averages are less than 2 total fills per patient https://pmc.ncbi.nlm.nih.gov/articles/PMC9056466/;

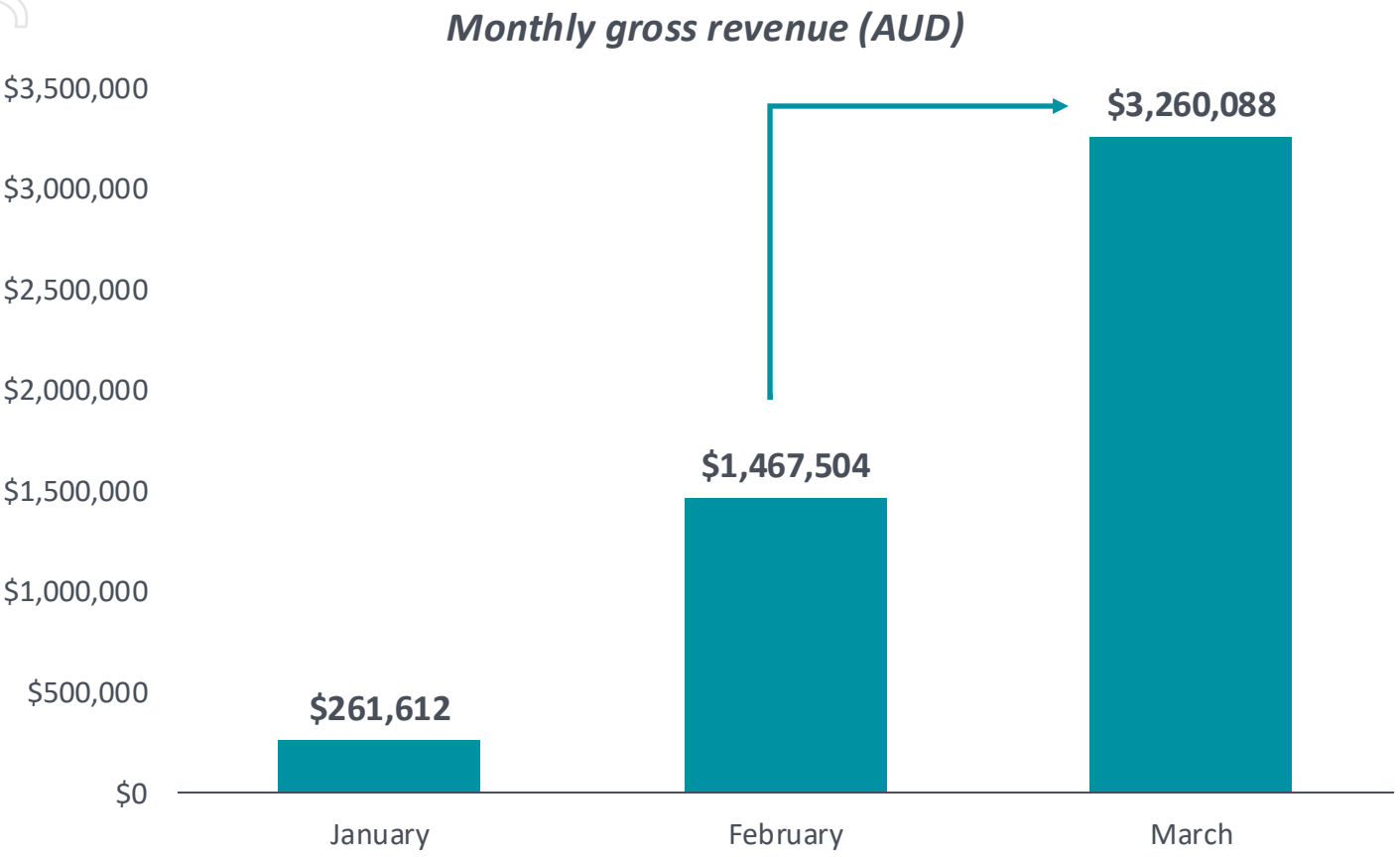
^ For eligible patients as of the date of lodgment of this presentation

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Monthly gross revenue accelerating from launch

Revenue growth accelerating as prescriber awareness and digital program both expand, and total patient numbers grow



- Field force launch in February 2025 has driven revenue growth
- Digital media rollout now underway and will drive upside growth
- Gross revenue more than doubled from February to March

Notes: AU using exchange rate as of deck publication (A$1.6 / US$1)

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Platform primed for growth

Profitability and revenue multiple potential of Botanix platform now supported



Provide seamless fills and refills, with administrative and patient access support



Engage and motivate patients to use telemedicine through digital reach

Increases profitability and patient refills

- Removes wholesaler discounts
- Reduces patient assistance fees
- Reduces other fees (returns / reserves, etc.)
- Automatically ships refills to home

Improves patient access

- Activates the large number of patients who have hyperhidrosis and are not currently in a dermatology office
- Seamlessly connects patients from telemedicine to prescription fill
- Significantly shortens time to first prescription

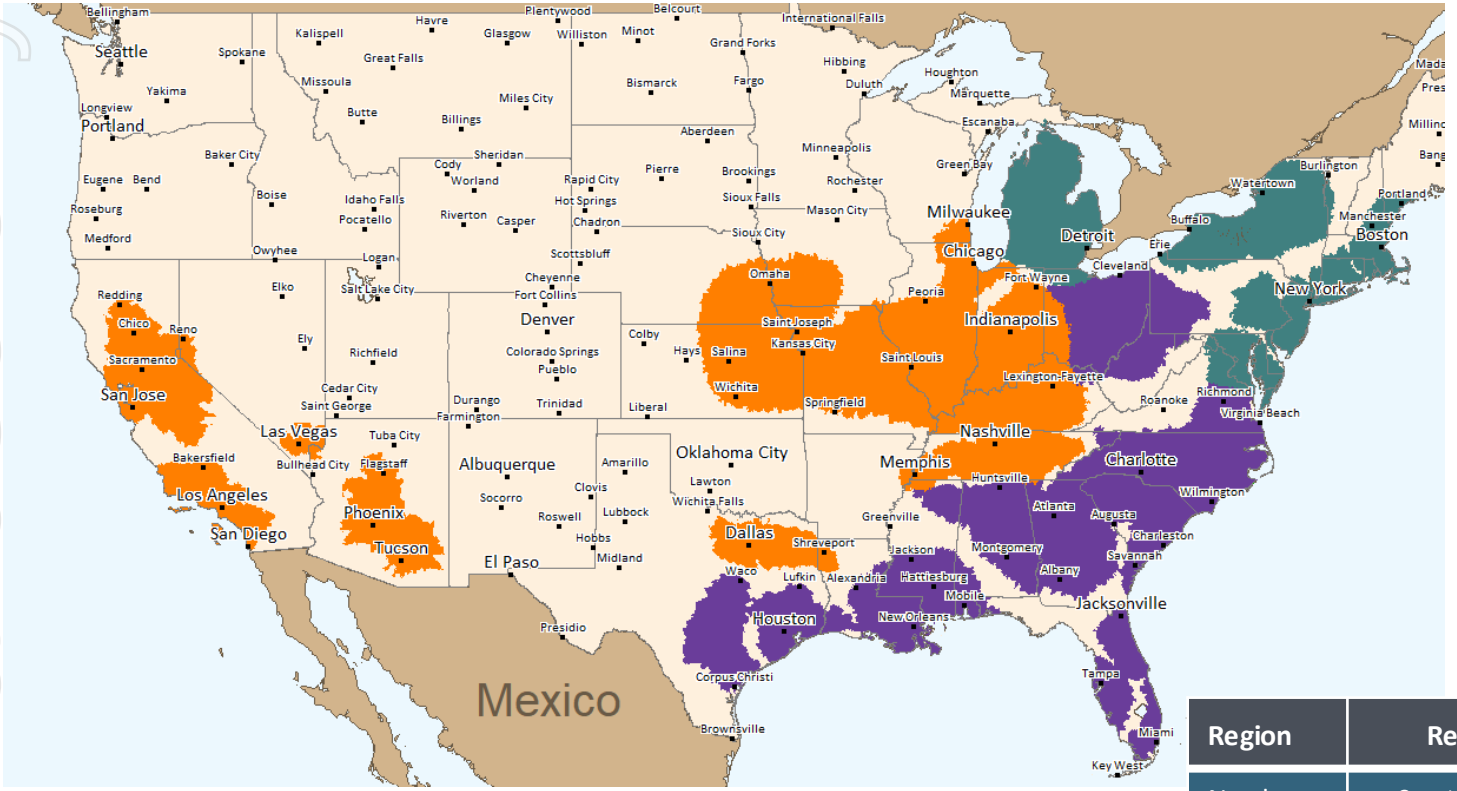
***Sofdra*™ performance to date proving the platform**

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Expand sales team by 20%+

Field force expansion coming ahead of originally planned timing, based on strong demand and increasing response to sales promotion



Region	Reps
Northeast	9 → 11
Central	9 → 11
West	9 → 11







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Accelerating future growth

Early indicators support increasing investment in key areas

- **Expand digital** – increased media spend and extension of channels and coverage
- **Medical meetings and conferences** – expand awareness to broader derm community and telehealth covered areas
- **Manufacturing and inventory** – initiate second suppliers and increase in safety stock levels
- **Platform expansion** – increased pharmacy capacity and potential platform additions



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Botanix overview

DERMATOLOGY FOCUS	WORLD CLASS TEAM	NEW PRODUCT *"SOFDRA™"*	COMMERCIAL LAUNCH	VALIDATED PLATFORM
New treatments for underserved common skin diseases	US-based team responsible for successful commercial launches of more than 30 drugs	First and only new chemical entity to treat primary axillary hyperhidrosis*	Field team launched February 2025, followed by full digital launch in March	Unique platform increases profitability and patient compliance

Sofdra™ commercial launch underway and sales on target



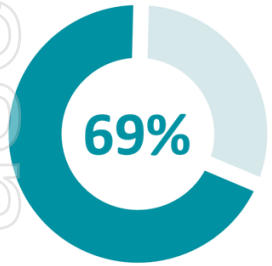
Notes: AU using exchange rate as of deck publication (A$1.6 / US$1)

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Hyperhidrosis

A medical condition where excessive sweating occurs beyond what is needed to maintain normal body temperature



Reported experiencing constant worry about noticeable sweating[15]

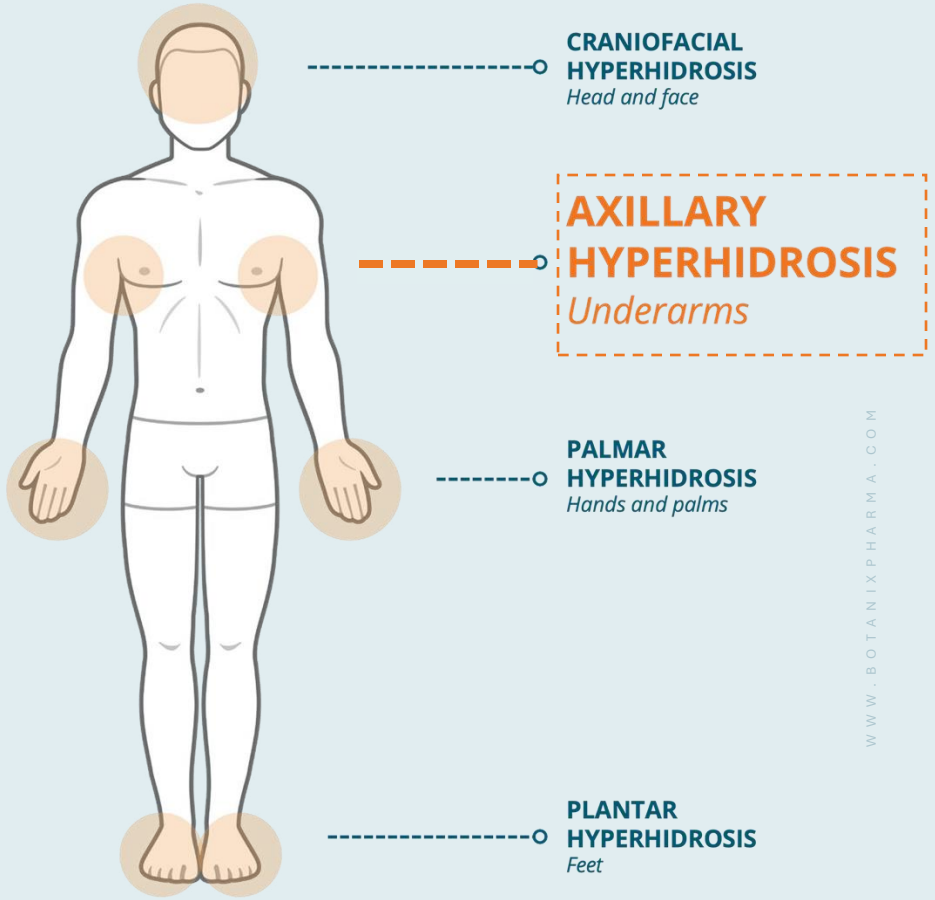
↑70%

Reported that excessive sweating has had a negative impact on their social life[15]

~3x

Anxiety and depression more prevalent in patients with hyperhidrosis[14]

1 in 2 Patients have never discussed their excessive sweating with a healthcare provider.



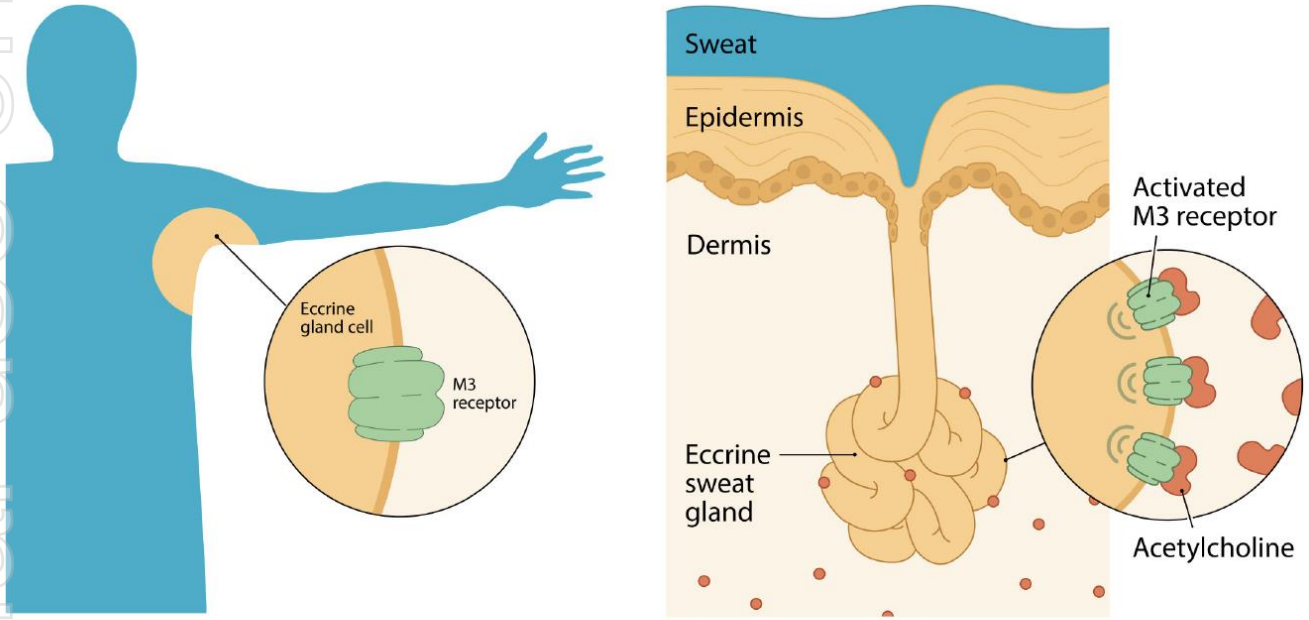


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Sofdra™ mechanism of action

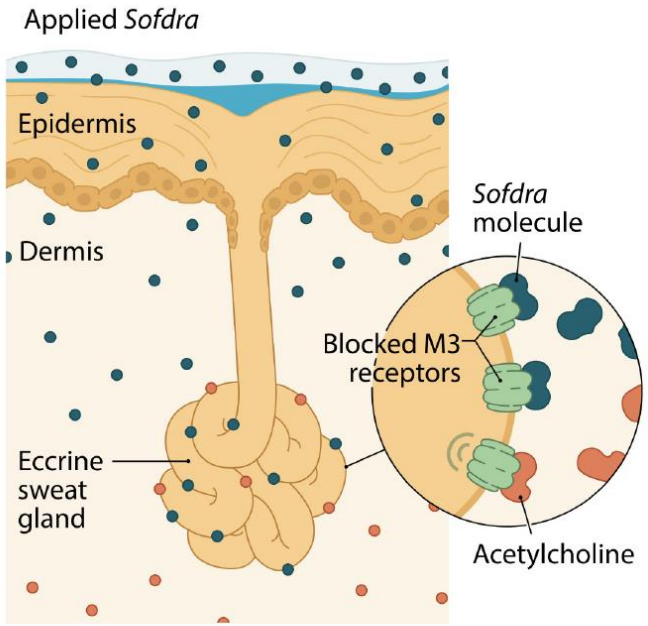
Binds selectively to the M3 receptors in the sweat gland, blocks acetylcholine to inhibit sweat and is rapidly metabolised

Dysregulated muscarinic signaling in an untreated eccrine sweat gland[8]



In primary axillary hyperhidrosis, sweat glands are overstimulated by acetylcholine binding to **M3 receptors**, triggering excessive sweat. **M3 is the receptor primarily involved in eccrine sweat gland signaling**. It is also found in smooth muscle structures (e.g., pupils, bladder, gastrointestinal tract).[8–12]

Targeted M3 inhibition in a sweat gland treated with *Sofdra*[1,7]



Sofdra selectively **binds to and blocks M3 sweat gland receptors** to reduce sweat at the source.[1,7]

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Sofdra™ is already being embraced as a new treatment option for hyperhidrosis patients

ANTIPERSPIRANTS → NEW CHEMICAL ENTITIES → OLDER PRESCRIPTION PRODUCTS → INVASIVE PROCEDURES → SURGERY

OTC

Degree · Old Spice

CLINICAL STRENGTH

CERTAIN DRI ANTIPERSPIRANT · SWEAT BLOCK

Sofdra™ (sofpironium) topical gel, 12.45%

ALUMINUM CHLORIDE

DRYSOL™

REFORMULATED ORAL DRUG INTO A SOLUTION

cuvposa

REFORMULATED ORAL DRUG INTO A WIPE

Qbrexza (glycopyrronium) cloth

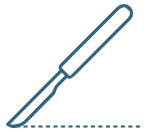
BOTOX INJECTION

BOTOX Cosmetic onabotulinumtoxinA

HEAT ENERGY DEVICE

miraDry

CUTTING NERVES



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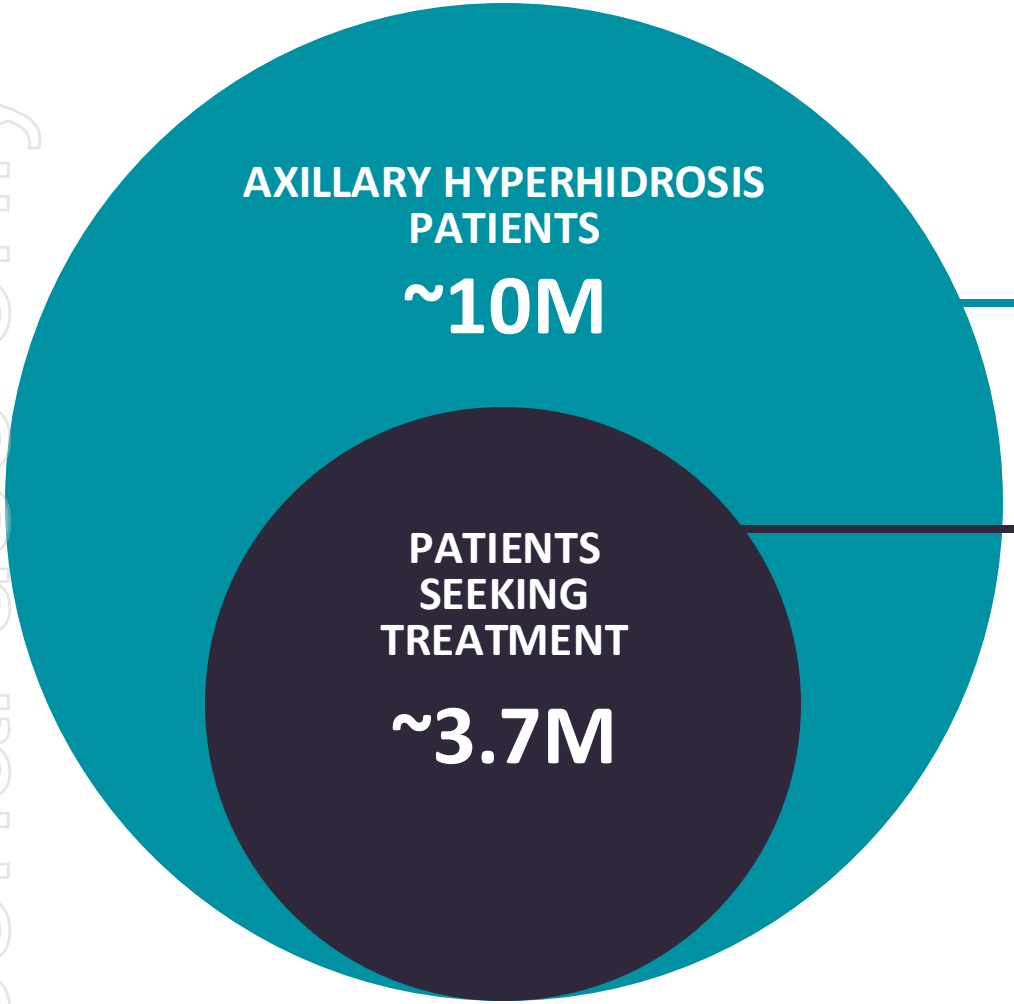
Due to its significant psychological impact, 54% of respondents suffering from hyperhidrosis say that they would pay anything for a treatment to stop their excessive sweating[1]

Source: 1. Doolittle, J. et al. Arch Dermatol Res, 2016.

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Large market and engaged patient population primes *Sofdra*™ for commercial success



Activate a small percentage of the other 6.3M patients who have hyperhidrosis—targeting unsatisfied and ready to treat via digital messaging and telemedicine

Convert a steady percentage of the 3.7M existing patients seeking treatment with a targeted sales force

Our focus is the patient seeking treatment

Sources: 1. Glaser et all, HIS & JDD (2018), 2 - Doolittle et. al., Arch Dermatol Res (2016), 3 - Klick Sermo analysis 100 PCPs for HH (2024), 4 - Klick Dermatologist interview, 5 – Komodo claims data review 2015-2024,

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There are 4 main priorities that drive success for *Sofdra*™ and Botanix



Drive demand with and educate dermatologists to prescribe *Sofdra*™



Maximize and maintain favorable Payer coverage and pricing



Provide seamless fills and refills, with administrative and patient access support



Engage and motivate patients to use telemedicine through digital reach

"Botanix Platform"

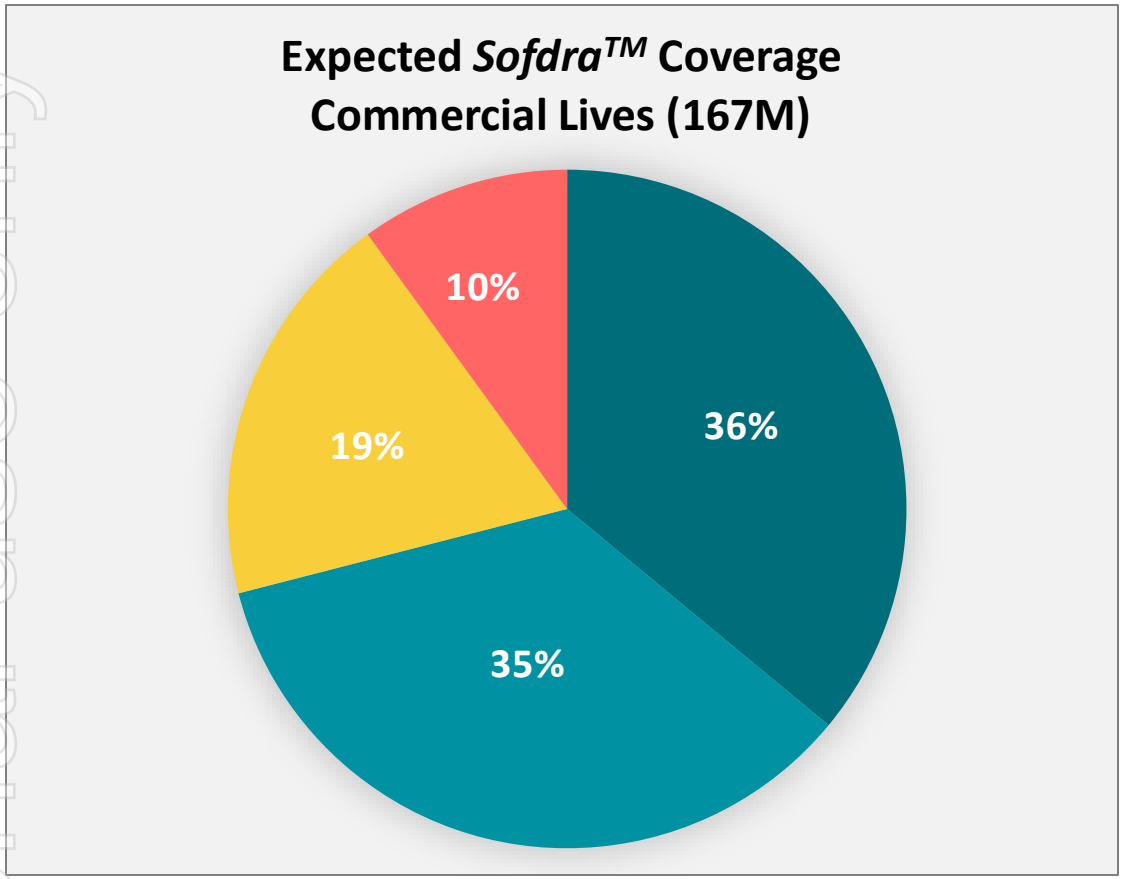
All driving Sofdra™ launch performance to date

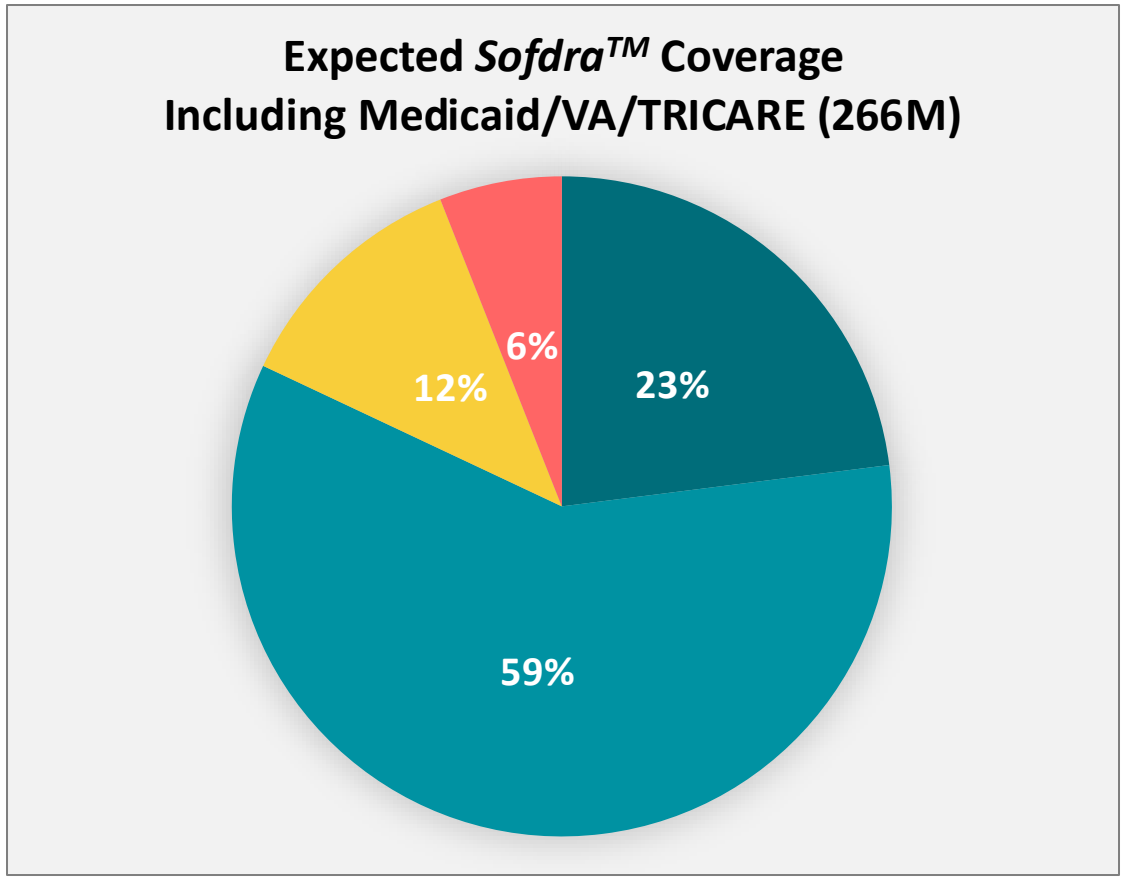
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Contracted *Sofdra*™ coverage with Payers

Maximize and maintain favorable Payer coverage and pricing





Covered – no restrictions

Covered – confirmation of diagnosis/tried aluminum chloride

Non-formulary – call to review

Not covered

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Sources: 1) Health Insurance Coverage in the United States: 2022 (census.gov), accessed 2024-05-01; 2) MMIT Formulary Status accessed September 2024

Provide seamless fulfilment and refills

Patient concierge service helps overcome any Payer obstacles and manages Rx distribution



Benefits to patients	✓ Better patient care with improved compliance ✓ Commercially insured patients pay no copay ✓ Delivered directly to patients – no pharmacy wait
Benefits to dermatologists	✓ Dedicated assistance for Payer requirements ✓ Integrated to ePrescribing systems ✓ Less likelihood of call backs and office involvement
Benefits to Botanix	✓ Enhanced visibility of prescription/refill process ✓ Integrated system to overcome Payer obstacles ✓ Transforms refill process and grows Rx base

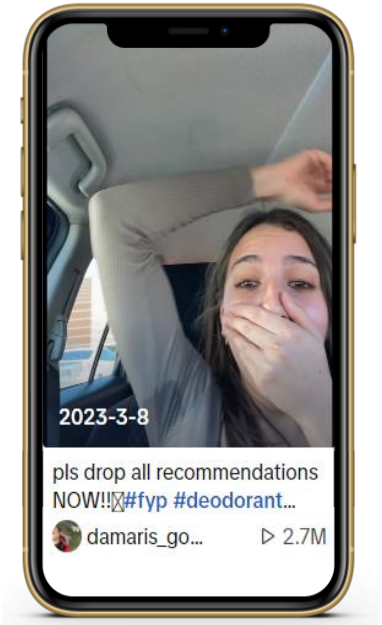
Changes the refill compliance rate from the industry standard (i.e. less than 2 fills total)*

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* https://pmc.ncbi.nlm.nih.gov/articles/PMC9056466/

Full digital launch rolling out



HEALTH & BEHAVIORAL SIGNALS

1. Health Claims
2. Content Engagement
3. Social Conversation and Sentiment
4. Search
5. Location / Priority Geos
6. Patient – HCP Engagement
7. Purchase Behavior
8. Botanix First-Party Data Signals

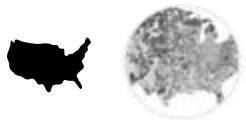
DATA SOURCES / MEDIA ENVIRONMENTS

IQVIA · CROSSIX · swoop · Symphony Health

healthline · LASSO · PULSEPOINT · MAYO CLINIC · WebMD · yahoo!

Meta · X · TikTok · reddit

Google Ads · YouTube · amazon



IQVIA · CROSSIX · swoop · Symphony Health

amazon · Nielsen · Walmart · Walgreens · CVS

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Engage and motivate patients to use telemedicine through digital reach

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Capturing interest and converting rapidly with telemedicine

Engage and motivate patients to use telemedicine through digital reach



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Sofdra™ Patient Path

Brand/ Product page

Patient Registers or Logs In

Completes an Online Medical Assessment

Schedules Appointment (can be immediate, not needed for async)

Provides Payment Info for HCP visit

Patient Service and Support

Physician Consultation

- Video
- Audio
- Async

Electronic Prescription

SendRx

Health Plan/Prior Auth

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Platform primed for growth

Profitability and revenue multiple potential of Botanix platform now supported



Provide seamless fills and refills, with administrative and patient access support



Engage and motivate patients to use telemedicine through digital reach

Increases profitability and patient refills

- Removes wholesaler discounts
- Reduces patient assistance fees
- Reduces other fees (returns / reserves, etc.)
- Automatically ships refills to home

Improves patient access

- Activates the large number of patients who have hyperhidrosis and are not currently in a dermatology office
- Seamlessly connects patients from telemedicine to prescription fill
- Significantly shortens time to first prescription

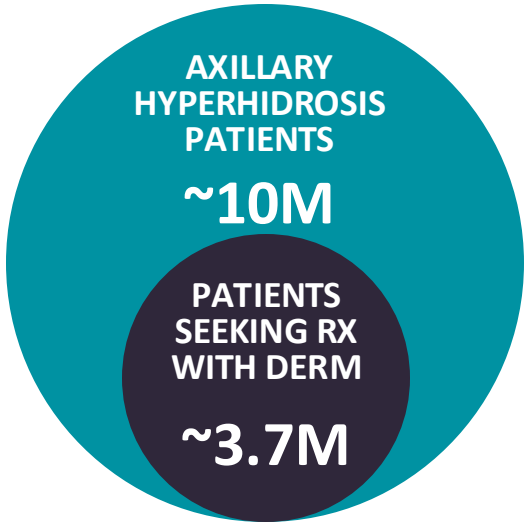
Sofdra™ performance to date proving the platform

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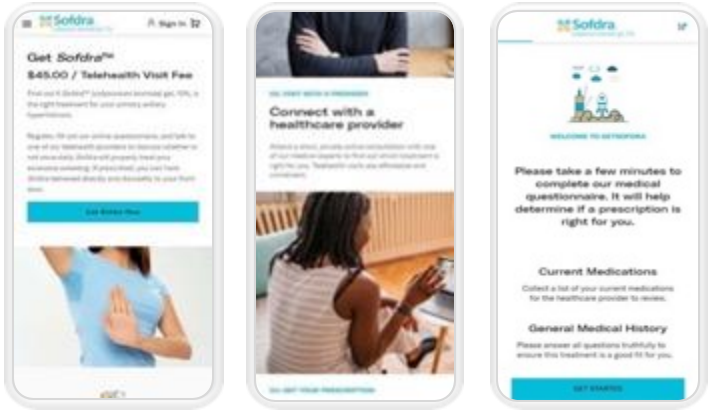
Sofdra™ commercial success is built on 3 pillars

1 LARGE MARKET AND ENGAGED POPULATION



- Convert a solid percentage of the 3.7M existing patients seeking treatment
- Activate a small percentage of the other 6.3M patients who have hyperhidrosis—targeting unsatisfied and ready to treat via digital

2 FRICTIONLESS ACCESS WITH TELEMEDICINE



- Provide immediate and comfortable access to online diagnosis
- Rapidly move from diagnosis to prescription utilising the telemedicine platform

3 PRODUCT SPEED TO PATIENT AND ENSURING EVERY REFILL



- Avoid distributor fees and other costs by using direct fulfilment
- Ensure the patient gets every refill to drive positive patient outcomes and profitability

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Q3 FY 2025

Capital Raising



Sofdra™ (sofpironium) topical gel, 12.45%

Capital raising summary

Placement structure and size	A single tranche non-underwritten placement to sophisticated and institutional investors[1] to raise approximately A$40 million[2] (before costs) ('Placement') via the issue of approximately 121,212,122 million new fully paid ordinary shares ('New Shares') utilising the Company's available placement capacity under Listing Rule 7.1. The current number of shares on issue is 1,832,728,341.
Offer Price	The Placement conducted at A$0.33 per New Share, representing a: ❖ 7.0% discount to the last traded price of A$0.355 on Friday 11 April 2025 ❖ 13.8% discount to the 10-day VWAP ❖ 19.6% discount to the 30-day VWAP
Use of Proceeds	Proceeds from the Placement will be used to accelerate the commercialisation of Sofdra™ in the United States and other growth and general corporate purposes (including sales force expansion, expanding digital program, manufacturing, medical meetings, platform expansion, working capital and costs of the Placement) – see next slide for further details
Ranking	Each New Share issued under the Placement will be ordinary, fully paid and rank equally with existing fully paid ordinary shares on issue
Syndicate	Euroz Hartleys Limited and E&P Capital Pty Ltd are acting as Joint Lead Managers

1. The Company has determined to extend the Placement to sophisticated and institutional investors in selected jurisdictions, subject to the International Offer Jurisdictions in this Presentation
2. BOT may, in its absolute discretion, scale back applications over this amount

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Use of funds and timetable

Uses	A$m
Expansion of sales force and infrastructure	~$5 million
Widening digital platform and marketing/conference expenses	~$8 million
Inventory and logistics investment	~$6 million
Platform expansion and platform additions	~$4 million
Operating, general and administrative expenses	~$14 million
Transaction costs[1]	~$3 million
Total use of funds	**~$40 million**

Pro forma cash balance[2]	A$m
Cash balance	~$28 million
Capital Raise[3]	~$40 million
Total	**~$68 million**

Event	Date
Trading halt	Monday, 14 April 2025
Announcement of completion of Placement bookbuild, trading halt lifted	Tuesday, 15 April 2025
Settlement of the Placement	Wednesday, 23 April 2025
Allotment and expected trading of New Shares issued under the Placement	Thursday, 24 April 2025

Note: The above table is a statement of current intentions as at the date of this Presentation. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board of Botanix reserves the right to alter the way in which the funds are applied on this basis.

1. Transaction costs are an estimate
2. Cash balance as at 31 March 2025
3. Including transaction costs

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International offer restrictions

This Presentation does not constitute an offer of New Shares of the Company in any jurisdiction in which it would be unlawful. In particular, this Presentation may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

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WARNING: This Presentation has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this Presentation may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance). No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this Presentation have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this Presentation, you should obtain independent professional advice.

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United Kingdom
Neither this Presentation nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares. The New Shares may not be offered or sold in the United Kingdom by means of this Presentation or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Presentation is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This Presentation may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company. In the United Kingdom, this Presentation is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this Presentation relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this Presentation.

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Key Risks

Commercial	• **Pricing**: There is no guarantee that the Company's products will obtain anticipated selling prices or reimbursement levels, which may impact profitability and marketability of the products. • **Competition**: Botanix's industry is highly competitive. The development of pharmaceuticals is very difficult and demanding; even more so if this competition is against competitors who may have larger resources than Botanix. A number of companies, both in Australia and overseas, may be developing products that target similar markets that Botanix is targeting. Botanix may face competition from companies with superior technologies or greater resources. • **Supply Chain**: Botanix depends on third parties for the supply of critical materials for the manufacture of products, highly-specialised manufacturing of products, and the distribution of products once manufactured. Botanix may experience disruptions to its supply chain, such as: a shortage of raw materials; lack of capacity by Botanix's key manufacturers to provide the required services during appropriate timeframes; manufacturing quality risks; disruptions associated with distribution and logistics; labour shortages; and an inability to pass on increased costs of any of the above. • **Launch**: There is no guarantee that the commercialisation plan for Sofdra™ and any other products or future products of the Company, will be successful in the indicative timeframe or at all. The current plan for Sofdra is based on current information, estimates and assumptions, including as to time and cost. Given the impact of matters beyond the control of the Company, there may be unforeseen delays to these timeframes and to the overall commercialisation of Sofdra™ and any other products or future products of the Company.
Corporate	• **Financial**: The Placement is not underwritten and there is no guarantee that the amount sought will be raised. Even if the Company does raise the amount sought, proceeds from the Placement may be insufficient for the Company to reach financial self-sustainability if sales are lower than anticipated, costs are higher than anticipated or there are other delays to sales over the long term. As a result, Botanix may need to raise further capital through equity financing or other means. There is no guarantee that Botanix will be able to raise such additional capital when it is required, or on terms satisfactory to Botanix. If Botanix is unsuccessful in obtaining funding when required, this may have a material adverse effect on Botanix's business and financial condition and performance and Botanix may need to delay, scale down or cease its operations. Further, any additional capital raised via equity may dilute shareholders' interests in Botanix • **Key Person(s)**: Botanix's ability to execute its business plan is highly dependent upon the efforts and abilities of a number of key staff, including the ability to recruit an appropriately experienced and effective sale teams. Botanix seeks to recruit individuals and maintain high retention rates through the establishment of a high-quality working environment, competitive salary packages including STI / LTI components and performance benchmarking, however, this may not be sufficient to attract and maintain the required skilled workforce. There can be no assurance given that there will be no detrimental impact on Botanix if one or more of these employees cease their employment. • **Foreign Exchange**: The Group conducts certain clinical and regulatory activities internationally, and accordingly has foreign currency liabilities in United States Dollars (USD), giving rise to a currency and foreign exchange risk. The Group maintains foreign currency bank accounts denominated in USD in order to minimise this risk. • **Insurance**: Botanix insures its business and operations. However, Botanix's insurance may not be of a nature or level to provide adequate insurance cover to insure against the occurrence of all events that may impact on the operations of Botanix. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial conditions and results of Botanix.
Clinical and Regulatory	• **Regulatory Approvals**: The Company will need to maintain approvals from the US FDA to commercialise and market its current and future products, aswell as equivalent regulatory authorities in other foreign jurisdictions to commercialise in those regions. The Company may not receive the necessary regulatory approvals for any given product. • **Regulatory Compliance**: Botanix is required to comply with a broad range of legal and regulatory requirements (including competition law, anti-bribery, GDPR and privacy laws). Botanix has implemented a commercial compliance system to ensure its regulatory compliance. However, global regulation is multi-disciplinary and complex and there is a risk that Botanix may breach or fail to meet one or more of its compliance and regulatory obligations.
IP / Licensing	• **Licensors**: Botanix's Sofdra™ product is under license. Botanix may encounter potential challenges if a licensor attempts to terminate a licence or enters insolvency. • **Intellectual Property**: The Company's success will depend partly on its ability to obtain and maintain commercially useful patent claims for its products and any future products. The prospect of attaining patent protection for products such as those Botanix proposes to develop is highly uncertain and involves complex and continually evolving factual and legal questions. Botanix may incur significant costs in prosecuting or defending its intellectual property rights. Botanix seeks to utilise effective advisory, in-house IP management resources and an internal technical team to effectively manage its product IP, however, any failings with this system may have a detrimental impact on the Company
Operations	• **Quality Assurance**: Botanix operates in a complex, highly regulated environment relating to the manufacture and supply of medical treatments for humans. Botanix has implemented a Quality Management System (QMS) which is paramount to ensuring patient safety, however, for issued product that is not in line with Botanix and global specifications, Botanix may incur liabilities such as product recall obligations. • **IT and Infrastructure**: Botanix remains open to threats of cyber-attack, data theft and data loss.

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