ASX/Media Release

17 September 2019

Investor Presentation

Philadelphia PA and Sydney Australia, 17 September 2019: Clinical stage cannabinoid company Botanix Pharmaceuticals Limited (ASX:BOT, "Botanix" or "the Company") is pleased to release an updated investor presentation. The presentation will be used to update shareholders, investors and strategic partners on the ongoing clinical trials, pipeline products in development and other key upcoming activities.

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 successfully completed its first acne patient studies and has recently completed enrolment of a Phase 2 clinical study which is on target to be completed in 3Q CY2019 with data shortly thereafter. A Phase 2 patient study in atopic dermatitis is also underway with enrolment expected to complete in 4Q CY2019. The Company has successfully completed a mechanism of action study for synthetic cannabidiol in skin disease, with positive interim 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 2H CY2019.

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

For more information, please contact:

General enquiries	**Investor enquiries**	**Media enquiries**
Corporate Communications	Joel Seah	Haley Chartres
Botanix Pharmaceuticals	Vesparum Capital	Hales[2] Communications
P: +61 8 6555 2945	P: +61 3 8582 4800	P: +61 423 139 163
investors@botanixpharma.com	botanixpharma@vesparum.com	haley@h-squared.com.au

Cautionary Note on Forward-Looking Statements

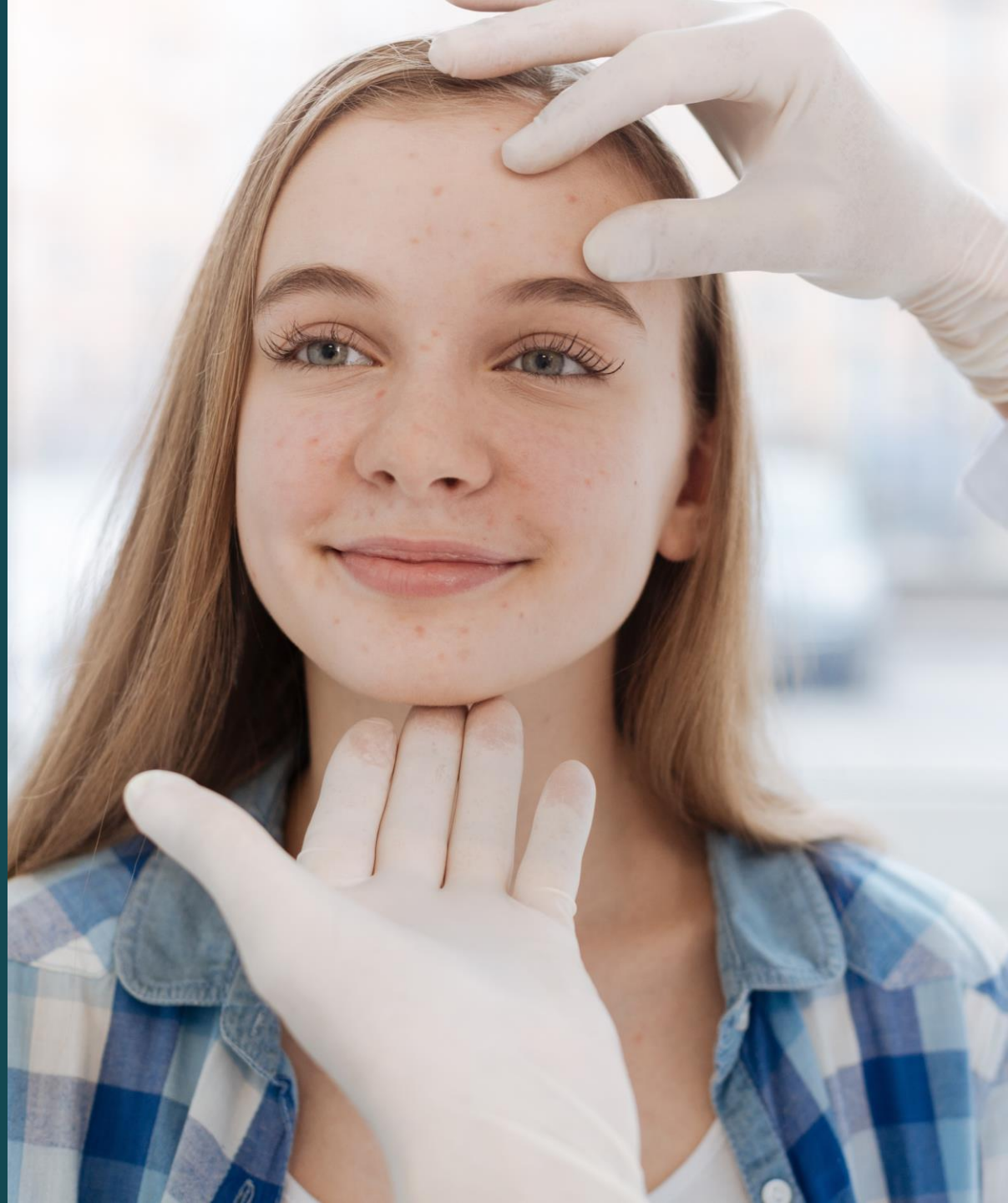
Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate, "expect," "intend," "may," "plan," "predict," "project," "target, "potential," "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 is 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.

botanix PHARMACEUTICALS

RESTORING HEALTHY SKIN

Botanix Overview

September 2019



World class team

Global team with proven experience and an unrivalled track record

Vince Ippolito

President and Executive Chairman

- COO of Anacor and Medicis with 17 years at Novartis
- More than 30 years experience in pharma with 20+ years within dermatology

Dr Michael Thurn

COO and Board Director

Operations + Regulatory

- Extensive start up life sciences experience in dermatology
- Previous MD of Spinifex Pharmaceutical, which sold to Novartis for A$700m

Howie McKibbon

Chief Commercial Officer

- SVP of Commercial at Anacor and Medicis
- More than 20 years dermatology and pharma commercial experience

Matt Callahan

Founder and Consultant

- Developed 4 products through FDA approval and launch
- Serial founder and ex-investment director of 2 venture capital firms in life sciences

Dr Stephane Levy

Chief Medical Officer

Medical + Clinical

- Ex-CMO of Almirall US operations and VP Clinical with Sanofi and Novartis
- Broad commercial and clinical development experience

Ric Peterson

Chief Financial Officer

US Finance + Corporate

- CFO of Sienna, Novan and Medicis
- Unrivalled dermatology commercial experience across multiple companies for more than 30 years

Jack Lawler

VP Development

Development + Clinical

- 20 years clinical trial and development experience
- Most recently VP at Egalet Corporation and Director at Viropharma (Shire)

Dr Joyce Rico

Strategic Advisor

Medical, Research & Development

- Recent CMO for Novan Pharmaceuticals
- Prior experience as a Board Member for the Society of Investigative Dermatology, VP, Medical Affairs at Astellas and dermatology faculty at Duke, NYU and Northwestern

Dr Judith Plon

VP Regulatory Affairs

Regulatory

- 30 years regulatory experience with multiple FDA approved dermatology products
- Ex-AVP Global Regulatory Affairs at Sanofi

botanix PHARMACEUTICALS

Botanix overview

Botanix is a clinical stage synthetic cannabinoid company focused on developing topical cannabidiol products for the treatment of skin diseases

Pharma focused	One of the world's **most advanced pharmaceutically focused synthetic cannabinoid (CBD) companies**
Technology driven	Proprietary Permetrex™ technology **enhances topical delivery of synthetic cannabinoid** and provides **novel IP position**
Clinical data	Lead dermatology indications validated by **robust clinical efficacy and safety data** with mechanistic **support for expansion into other diseases**
World class team	Experienced and growing team with **significant dermatology and cannabinoid drug development expertise**
Near-term catalysts	**Multiple near-term catalysts** including Phase 2 acne data, Phase 2 atopic dermatitis data and commencement of a Phase 1b rosacea study

botanix PHARMACEUTICALS

Advanced dermatology pipeline with recent successful data read outs

Combination of clinical, safety and mechanism of action data from recent Botanix studies provide support to near term completion of Phase 2 studies in acne and atopic dermatitis

Synthetic CBD with Permetrex™ topical technology

	Indication	Pre-clin	Ph 1	Ph 1b	Ph 2	Status
Pending clinical data						
BTX 1503 Gel	Moderate to severe acne					Study data Oct 2019
BTX 1204 Solution	Moderate atopic dermatitis					Study data 1Q CY2020
BTX 1702 Solution	Rosacea					Study start 4Q CY2019
Recent data						
BTX 1801 Gel	Antimicrobial					Successful POC[1] data
BTX 1308 Ointment	Psoriasis					Successful MOA[1] study

1. POC: Proof of Concept; MOA: Mechanism of Action

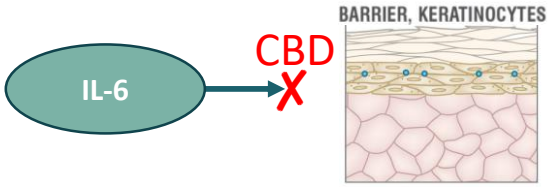
botanix PHARMACEUTICALS

Topical CBD is a well suited to treat skin disease

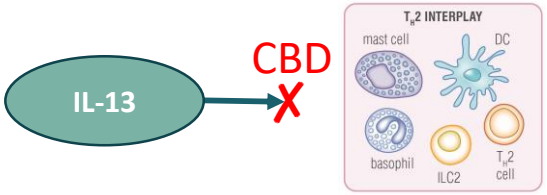
Botanix has generated strong scientific support for synthetic CBD's anti-inflammatory and immune modulation mechanisms of actions, combined with newly identified antimicrobial effects

CBD anti-inflammatory / immune modulating effects

CBD inhibits a key cytokine which affects skin barrier disfunction



CBD attenuates a well-known cytokine which drives the inflammatory response



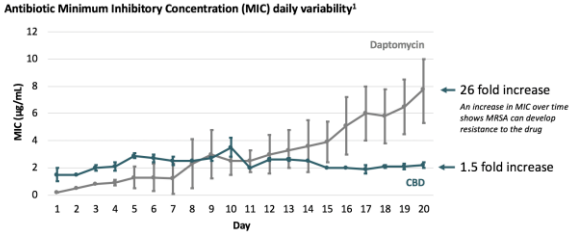
CBD inhibits a pathway which disrupts the signaling driving the body's immune response

CBD antimicrobial effects

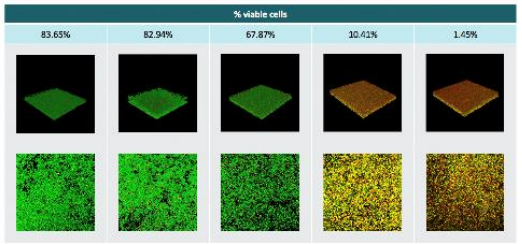
CBD is active against all tested gram +ve bacteria

Antibiotic	*S. aureus* all isolates (µg/mL)			MRSA[1] (µg/mL)		MSSA[2] (µg/mL)	
	MIC_{50}	MIC_{90}	Range	MIC_{50}	MIC_{90}	MIC_{50}	MIC_{90}
Cannabidiol	2	4	0.25 - 8	2	2	2	4
Mupirocin	0.5	0.5	0.125 – 64	0.5	0.5	0.5	0.5
Vancomycin	1	2	0.5 – 64	1	1	1	2
Daptomycin	2	4	0.5 – 16	2	2	2	4
Clindamycin	0.125	64	0.03 – 64	0.125	0.1875	0.125	64

Bacteria cannot form resistance to CBD's rapid killing power



CBD disrupts the bacteria's biofilm protective cover

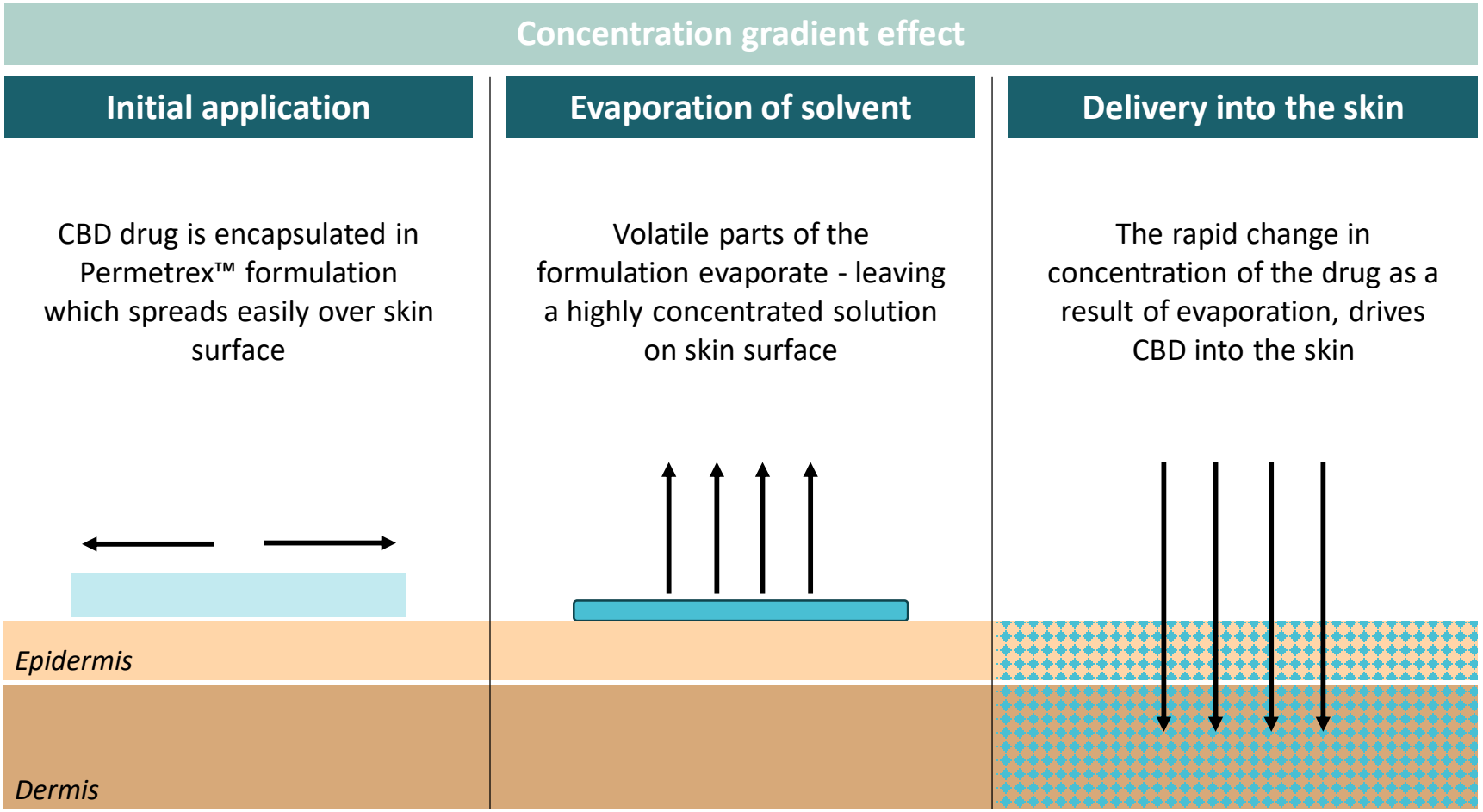


botanix PHARMACEUTICALS

Permetrex™ technology overview

Permetrex™ is a proprietary novel skin delivery technology

Enables formulation of innovative topical products[1] that deliver very high doses of drug into the layers of skin without using permeation enhancers, preservatives or irritating levels of alcohol / petrol derivatives

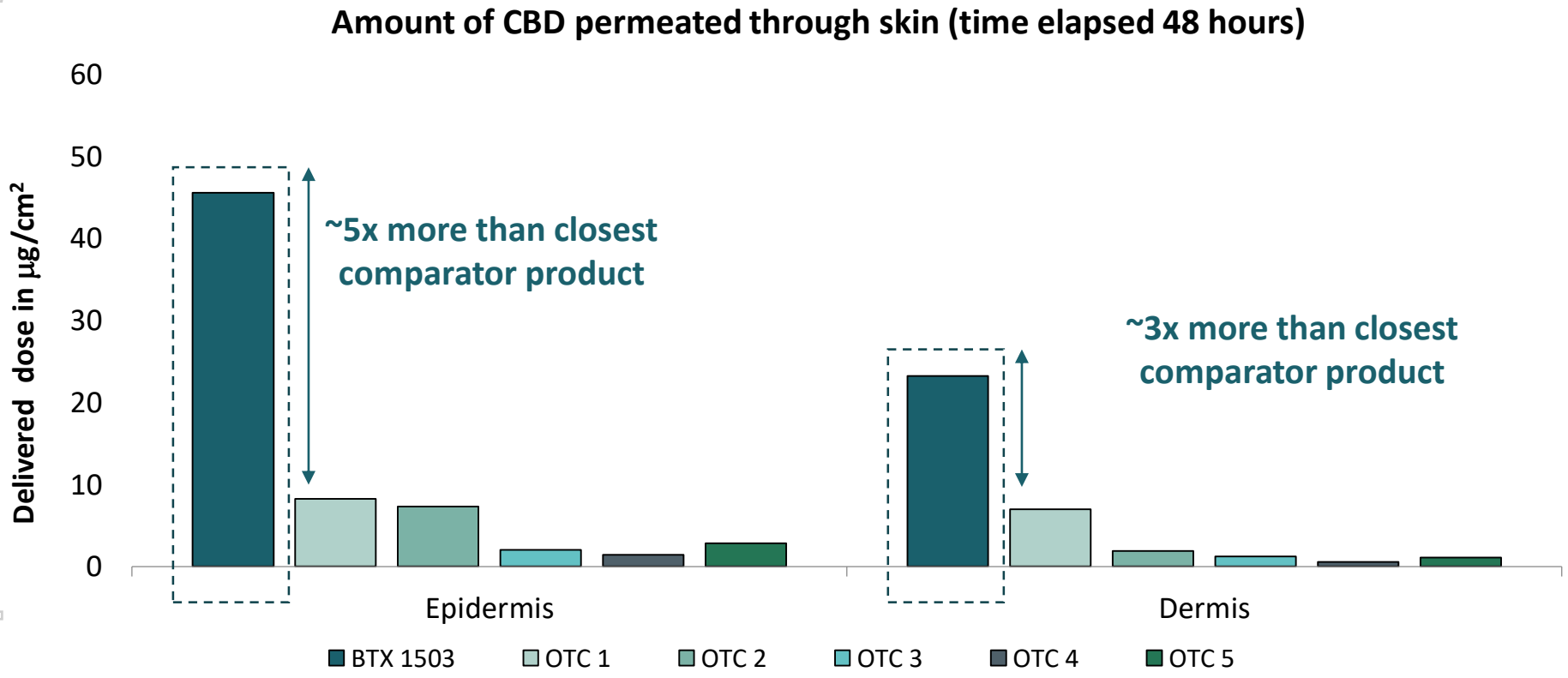


botanix PHARMACEUTICALS

1. Topical dosage forms include: solutions, creams, gels, ointments, foams or pastes

Permetrex™ delivers 3 to 5 times more CBD into the skin

BTX 1503 (acne) outperforms the leading OTC CBD products in delivering drug to the targeted layers of the skin[1]



Relative to the closest comparator, BTX 1503 delivers significantly more CBD to the skin than other OTC creams and gels

1. For further details on these tests – see BOT ASX release on 26/02/19. Skin penetration tested using Franz cell human skin vessel with receiver fluid assayed for CBD content at each level (epidermis and dermis). Study conducted by Tioga Research. Botanix data on file.

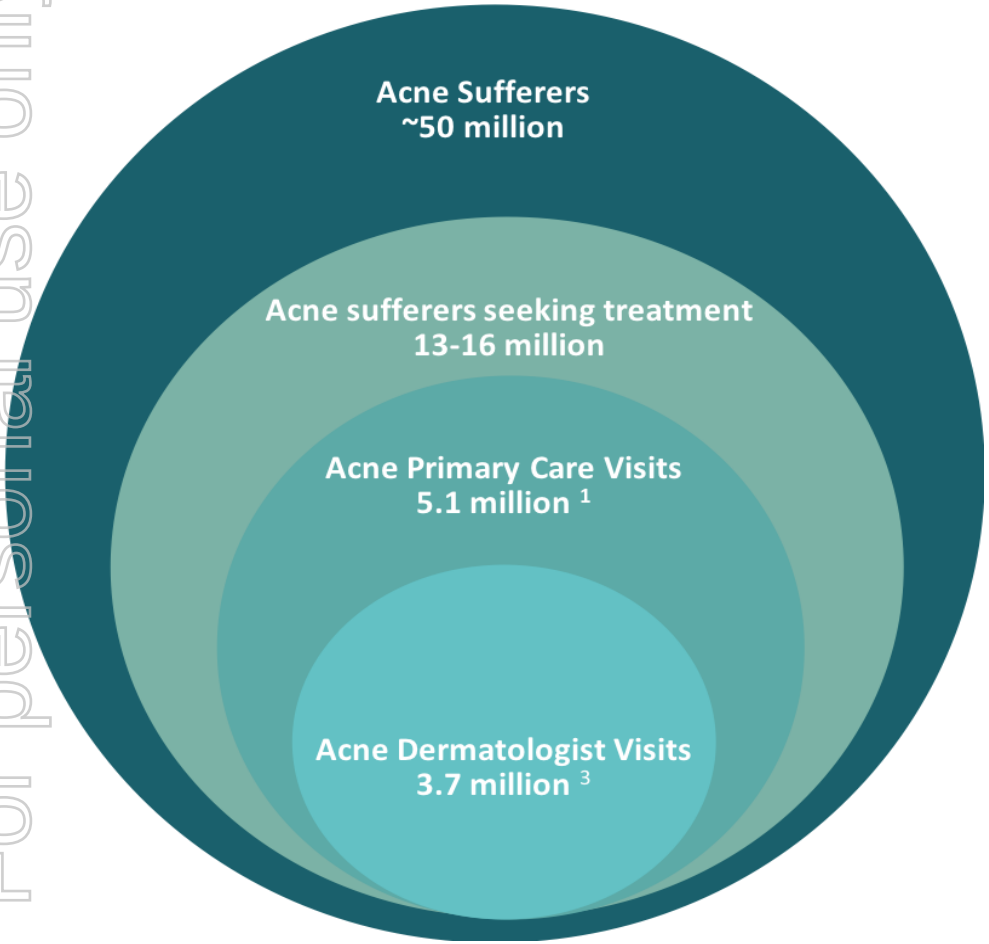
botanix PHARMACEUTICALS

Clinical programs

1. BTX 1503: acne
2. BTX 1204: atopic dermatitis
3. BTX 1702: rosacea

Large acne market opportunity with little innovation

Most common skin condition in the US – affecting up to 50m patients



- Can occur at any stage of life — though acne affects 85% of teens, almost 70% of visits to physicians were ages 18 years+
- Acne patients often develop depression, anxiety, low self-esteem, poor self-image, decreased quality of life and isolation
- No drugs with a new mechanism of action have been approved by FDA in over 20 years
- AAD guidelines recommend targeting multiple pathogenic factors (with multiple products)
- One of the primary hurdles to adherence is the fear of adverse side effects[4]

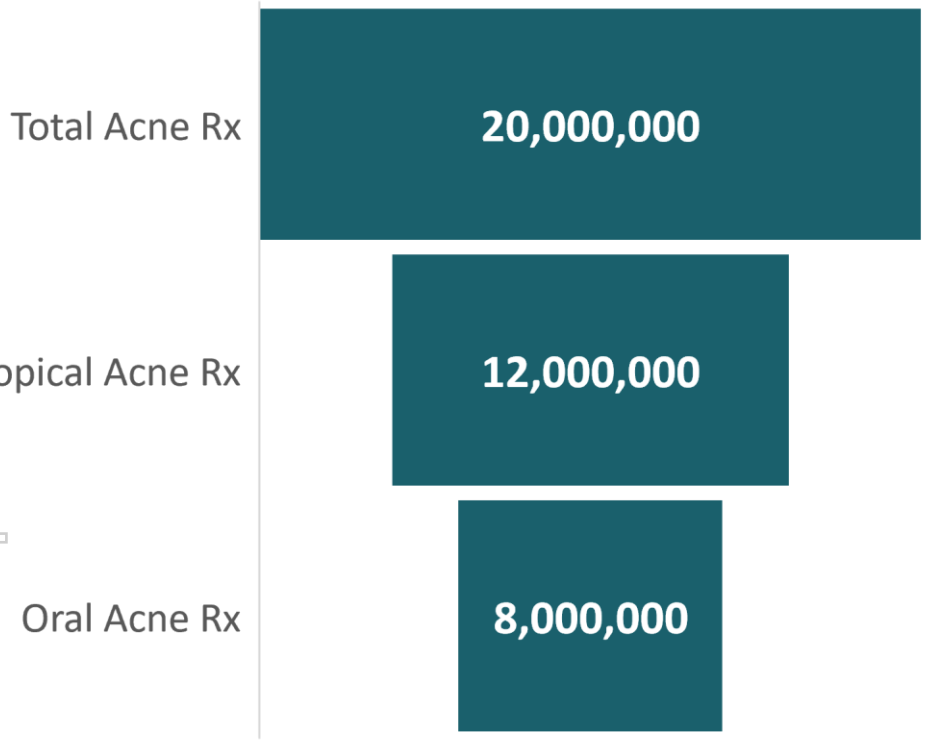
1. www.aad.org
2. MultiSponser Survey Gallup Study of the Acne Market
3. MS Health NDTI
4. Tuchayi et al.,Patient Preference and Adherence, 11Oct16

botanix PHARMACEUTICALS

Sizable acne market with a clear unmet medical need

Competitive products with less ideal safety profiles and potentially poorer efficacy, have generated more than US$1bn per annum

Acne prescription market



Top brands at peak

Rank	Brands	Peak gross sales	U.S. peak prescriptions
1	**SOLODYN** Minocycline	~$1B	1,295,346
2	**DORYX FRANCHISE** Doxycycline	~$900M	983,368
3	**EPIDUO FRANCHISE** Adapalene+BPO,	~$700 M	1,208,376
4	**ACZONE FRANCHISE** Dapsone	~$300M	896,102

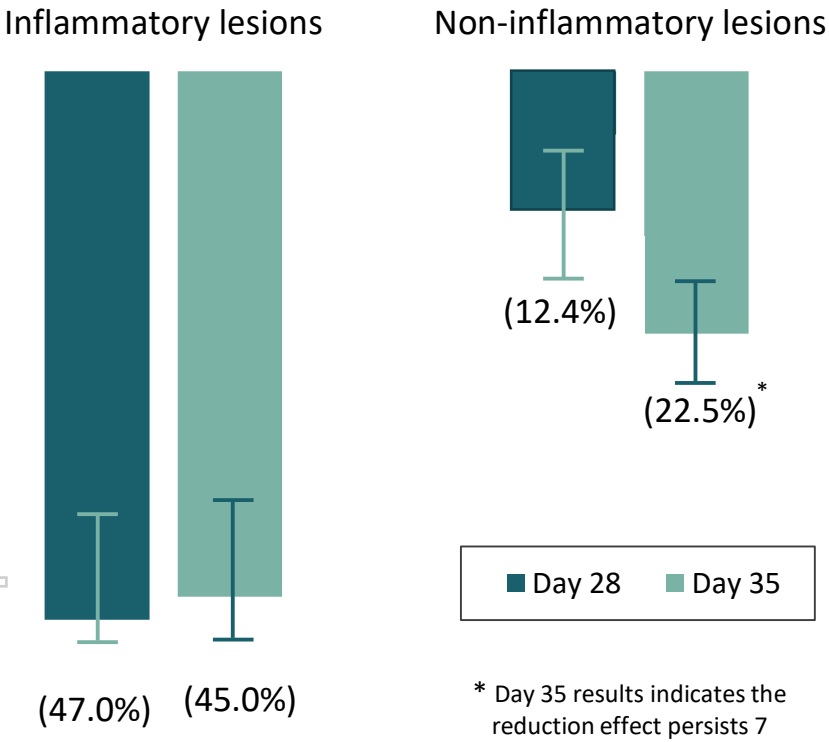
Source: IQVIA NPA

botanix PHARMACEUTICALS

Phase 1b lesion count data for BTX 1503 (acne)

A 4 week Phase 1b open-label study showed a marked reduction in inflammatory lesions and was safe and generally well tolerated

Lesion count reduction (%)[1]



* Day 35 results indicates the reduction effect persists 7 days after the last treatment

Other FDA approved products[2]

Product	Owner	Lesion count reduction (%)[3]	Peak revenue[4]
Epiduo®	Galderma	~42%	~US$700m

✓ Combination of two drugs – benzoyl peroxide and adapalene

✗ Common side effects include redness, skin peeling mild burning / stinging and dryness

Aczone®	Allergan	~38%	~US$300m

✓ Few side effects

✗ Common side effects are site dryness and pruritus

BTX 1503	**Botanix**	**~47%**	**-**

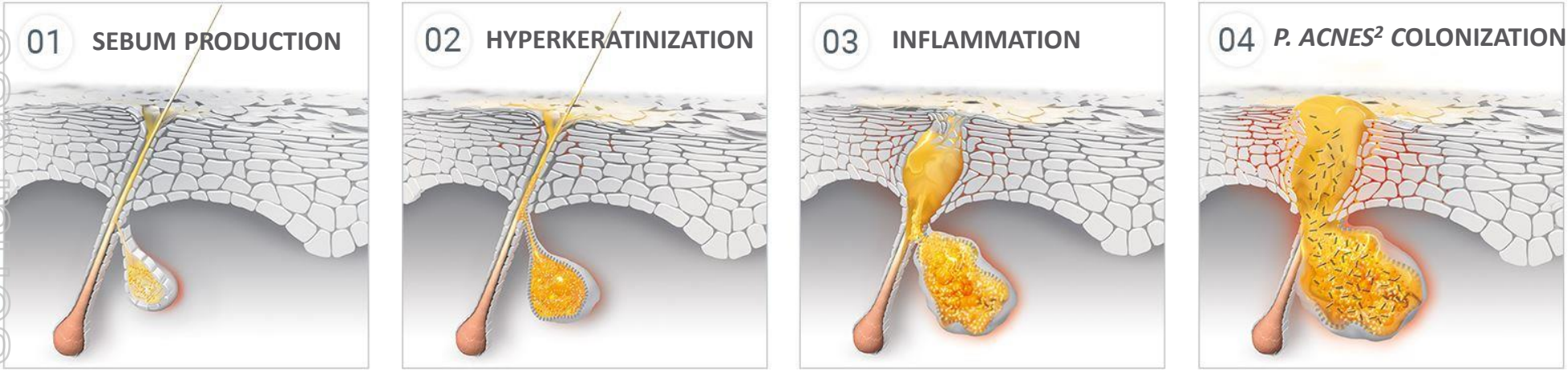
1. *Botanix BTX.2017.002 trial - Botanix data on file*
2. *Botanix BTX.2017.002 trial with reported 4 week data from Epiduo and Aczone as published Am J Clin Dermatol (2016) 17: 293-303 and Journal of Drugs in Dermatology (2016) Vol 15 Issue 8 P 962*
3. *Lesion count reduction based on average inflammatory lesion reduction at 4 weeks*
4. *Symphony Health solutions PHAST 2018*

botanix PHARMACEUTICALS

BTX 1503: moderate to severe acne

Acne is a chronic multifactorial inflammatory disease affecting the pilosebaceous follicles of the skin

The development of inflammatory acne involves the interplay of 4 key pathogenic factors[1]



- Current guidelines for the treatment of acne are based largely on expert consensus and advocate a combination of topical agents that target 2 or more pathogenic factors involved in the development of acne
- Systemic therapies are reserved for more severe or refractory cases of acne[3]

1. Rocha & Bagatin Acne Vulgaris: an Inflammatory Disease Even Before the Onset of Clinical Lesions (2014). Inflammation and Allergy – Drug Targets June 13(3)
2. Recently renamed Cutibacterium acnes
3. Zaenglein, Andrea L. et al. Guidelines of care for the management of acne vulgaris. Journal of the American Academy of Dermatology, Volume 74, Issue 5, 945 - 973.e33

botanix PHARMACEUTICALS

BTX 1503: CBD mechanism of action in acne

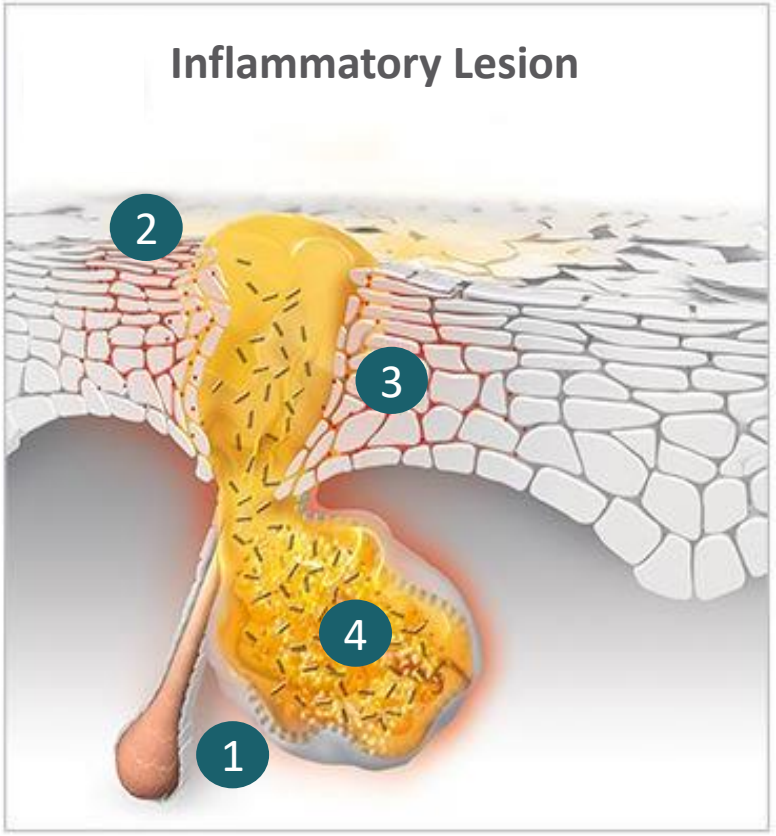
BTX 1503 is a safe and well tolerated topical acne treatment that potentially addresses all the key causes of acne

1 CBD normalises sebum production

- Inhibits lipogenesis and sebocyte proliferation in response to "pro-acne" agents (androgens)[1]

2 CBD inhibits keratinocyte hyperproliferation

- Antiproliferative effects mediate through PPAR agonism[2]



3 CBD exerts a broad anti-inflammatory effect

- Inhibits *P. acnes*[3] induced p38 MAP Kinase-dependent inflammatory responses in keratinocytes[4,5]
- Inhibits *P. acnes* induced inflammation mediated by proinflammatory cytokines TNFα, IL-1, IL-6, IL-8, and IL-12[4,6]

4 CBD is a potent Gram-positive antibiotic

- Potent bactericidal activity against clinical isolates and antibiotic resistant strains of *P. acnes*[7]

1. *Olah et al. J Clin Invest. 2014:124(9):3713-3724*
2. *Wilkinson & Williamson. J Derm Sci. 2007;45:87-92*
3. *Recently renamed Cutibacterium acnes*
4. *Based on BTX 1308 Phase 1b study and BTX 1503 Phase 1b study – BOT data on file*
5. *Li, Wen-Hwa et al. Dermatology and therapy vol. 5,1 2015: 53-66*
6. *Petrosino et al. J Pharmacol Exp Ther. 2018 Jun;365(3):652-663*
7. *Based on University of Queensland testing – BOT data on file*

botanix PHARMACEUTICALS

BTX 1503: Phase 2 fully enrolled

12-week randomised, double-blind, vehicle-controlled study to evaluate the safety and efficacy of BTX 1503 in patients with moderate to severe acne

Study Design

- 5 dose groups: ~360 subjects
  - High Dose twice a day: ~90 subjects
  - High Dose once a day: ~90 subjects
  - Low Dose once a day: ~90 subjects
  - Vehicle/Control: ~90 subjects
- ~35 US & Australian dermatology sites
- Children (> 12 years) and adults
- Moderate to severe acne patients
- Treatment Period 12 weeks

Endpoints

- **Primary endpoint**
  - Absolute change from Baseline to Week 12 in inflammatory lesions
- **Secondary endpoints**
  - Absolute change from Baseline to Week 12 in non-inflammatory lesions
  - % change from Baseline to Week 12 in inflammatory and non-inflammatory lesions
  - Proportion of patients with at least 2 grade reduction from Baseline IGA at week 12
- **Safety**
  - Adverse events local tolerability

Study fully enrolled – data October 2019

botanix PHARMACEUTICALS

Atopic dermatitis market projected to be ~US$25B in 2027

BTX 1204 addresses the need for a safe, non steroid topical option for chronic use with multiple mechanisms of action including anti-inflammatory, anti-microbial and immune modulating

One of the most common skin diseases[1]

- 2% - 3% of adults, 25% of children
- 90% of patients are mild to moderate[3]

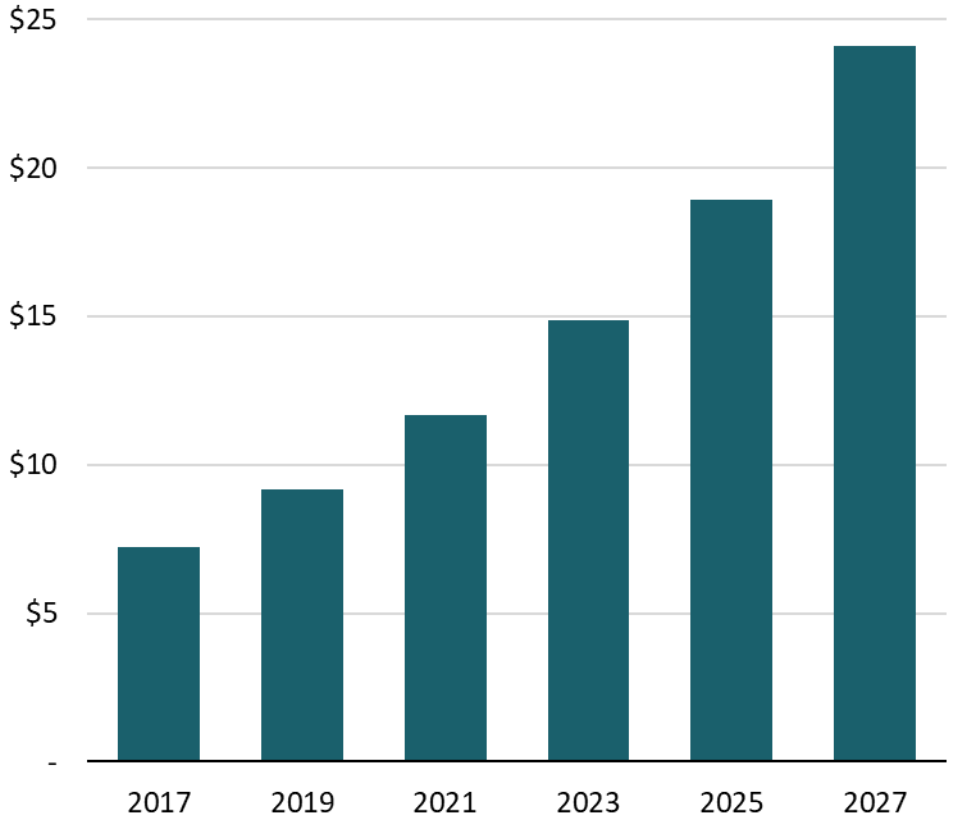
Large unmet needs across the atopic dermatitis population[2]

- No safe and effective non-steroidal option for chronic use
- Biologics are reserved for the severe population

Pediatric population particularly has a need for a steroid free alternative[1]

- Safety concerns with steroids are high
- Topical Calcineurin Inhibitors (Protopic/Elidel) have a boxed warning
- Current non-steroidal options have been reported to have tolerability concerns

Projected atopic dermatitis market by revenue (US$bn)[4]



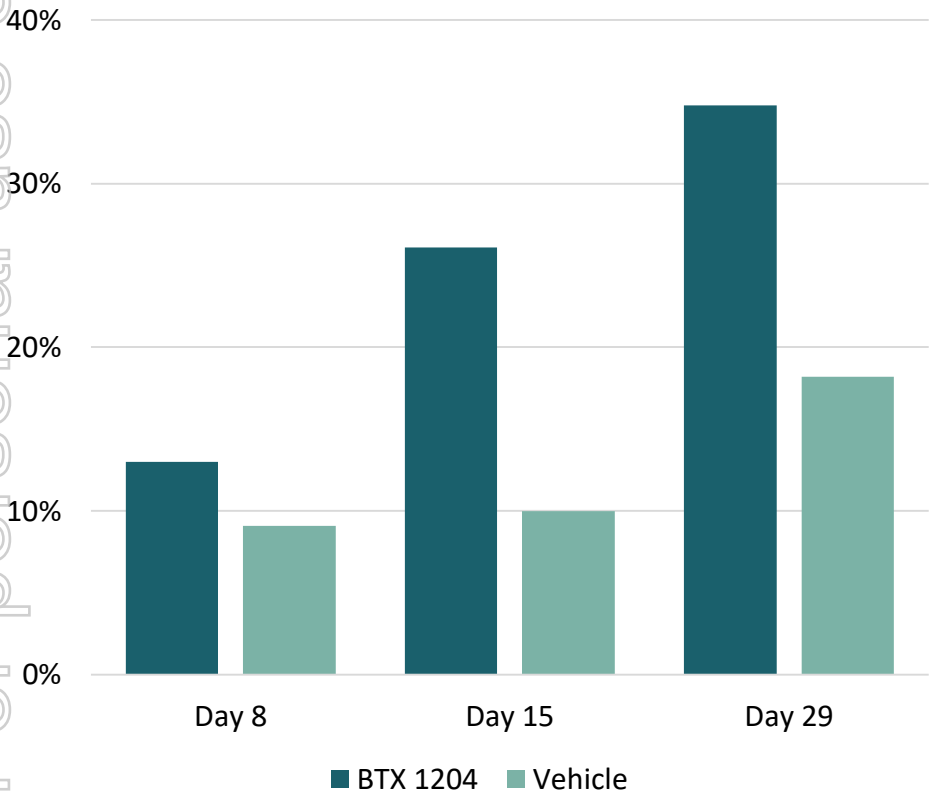
1. Eichenfield LF, Tom WL, Chamlin SL, Feldman SR, Hanifin JM, Simpson EL, et al Guidelines of care for the management of atopic dermatitis, Section 1 diagnosis and assessment of atopic dermatitis. J Am Acad Dermatol 2014 Feb: 70(2):338-51.
2. Global Data. Pharmapoint Atopic Dermatitis Nov 2015.
3. Sanofi and Regneron Pharma. Dupixent (dupilumab) injection 300mg. Full Prescribing Information. Jan 2019.
4. Symphony Health Services (PHAST) 2017

botanix PHARMACEUTICALS

BTX 1204 Phase 1b study results support efficacy and safety potential

BTX 1204 was twice as effective as vehicle (with efficacy still increasing) and displayed a substantial improvement in the key signs of atopic dermatitis[1]

Treatment success (%)[2]



Efficacy still increasing at 4 week timepoint 9 (n=36)

- Achieved treatment success similar to many competitive topical products
- Data suggests longer treatment period for BTX 1204 possible for increased efficacy

Clear separation from vehicle (placebo)

- Despite being a small study, BTX 1204 shows superiority over vehicle, starting at early time points

Excellent safety profile

- Safe and well tolerated with no SAE's
- BTX 1204 profile may allow extended dosing which remains a key challenge with most available therapies

1. Botanix data on file. Results indicated substantial reduction in key signs of AD, providing confidence that unmet needs in AD can be addressed

2. Signs of AD score and Investigators Static Global Assessment (ISGA) score on target lesion. Treatment success based on greater than, or equal to, a 4 point improvement

botanix PHARMACEUTICALS

BTX 1204: moderate atopic dermatitis

Atopic dermatitis (eczema) is a chronic, pruritic inflammatory skin disease of unknown origin that usually starts in early childhood

Mechanisms underlying atopic dermatitis[1]:

Skin Barrier Dysfunction

- Filaggrin deficiencies and/or mutations
- Decreased terminal keratinocyte differentiation

Pruritis

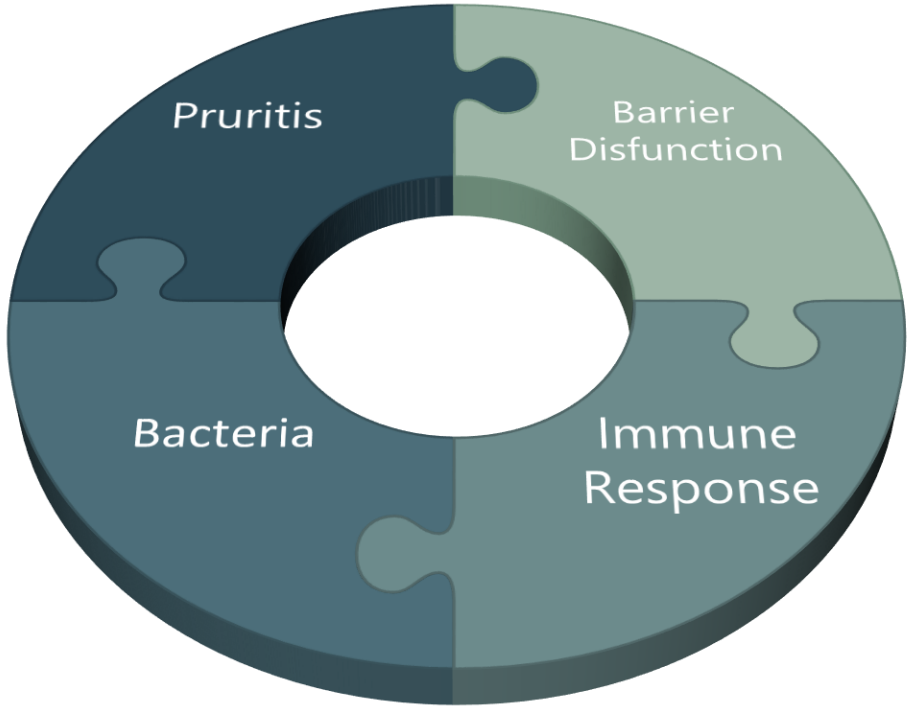
- Various cutaneous mediators of pruritus (e.g. histamine, proteases, neuropeptides, cytokines, leukotrienes) in atopic dermatitis[2]

S. aureus colonization

- Correlation between bacterial load and severity of disease
- Perpetuates chronic inflammation

Immune pathway activation

- Th_2 cell adaptive immune response (acute: ↑IL-4, IL-5, IL-13) becoming mixed with Th_1 (chronic: IL-12 and IFN-ɣ)



"Successful treatment of atopic dermatitis requires a multi-pronged approach eliminating atopic dermatitis triggers, improving skin barrier function, and a proactive anti-inflammatory approach."

Donald Leung, 2016 Current Opinion in Pediatrics

1. Leung. Curr Opin Pediatr. 2016 Aug: 28(4): 456-462
2. Hong et al. Semin Cutan Med Surg. 2011;30(2):71–86

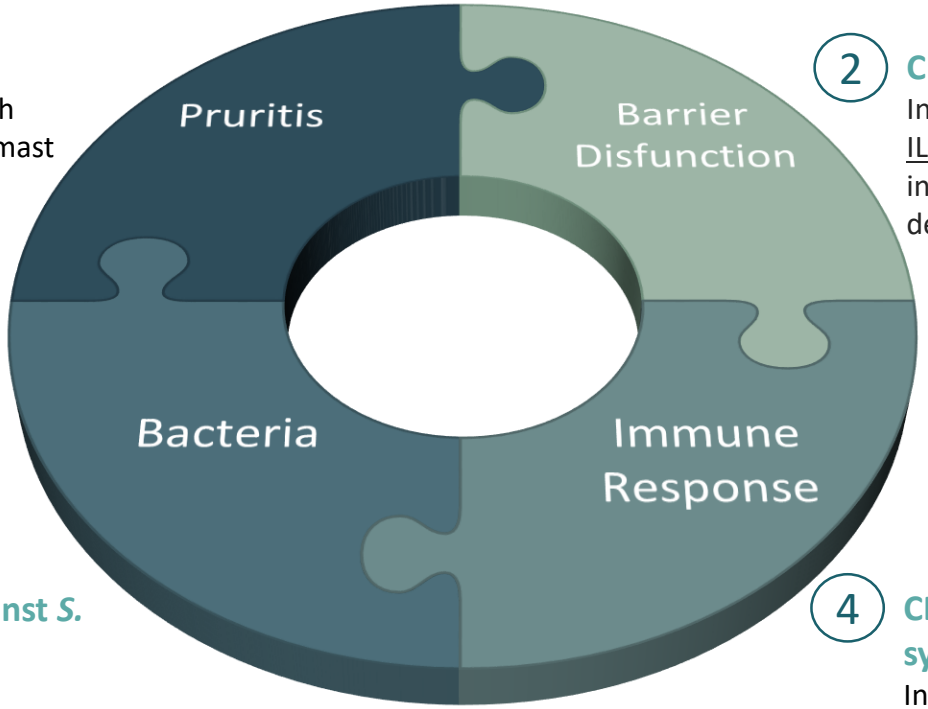
botanix PHARMACEUTICALS

BTX 1204: CBD mechanism of action in atopic dermatitis

Ideal therapy that addresses multiple factors of disease pathology

1 CBD inhibits itch

Suppresses itch by interacting with VR/TRPV-1 receptors present on mast cells and keratinocytes[3]



2 CBD repairs barrier dysfunction

Inhibits p38 MAP Kinase activation and IL-6 production in keratinocytes which interrupts the signaling process to dendritic cells and Th2 helper cells[1,2]

3 CBD is potent antibiotic against *S. aureus*

Reduces *S. aureus* and *MRSA* colonisation responsible for triggering skin inflammation and secondary skin infections[4]

4 CBD modulates the immune system

Inhibits Th17 (IL-17) and Th2 responses (IL-13) responses limiting the release of pro-inflammatory cytokines (TNFα, IL-1, IL-6, IL-8, and IL-12)[1,5]

1. *BTX 1308 Phase 1b clinical study – BOT data on file*
2. *Tan et al. Mol Med Rep 2017:16((6) 8883-8867*
3. *Eagelston et al. Dermatol Onlin J. 2018 Jun 15;24 (6)*
4. *Based on University of Queensland testing – BOT data on file*
5. *Petrosino et al. J Pharmacol Exp Ther. 2018 Jun;365(3):652-663*

botanix PHARMACEUTICALS

BTX 1204: atopic dermatitis – Phase 2 recruiting

12-week randomised, double-blind, vehicle-controlled study to evaluate the safety and efficacy of BTX 1204 in patients with moderate to atopic dermatitis

Study Design

- 2 dose groups: ~200 subjects
  - BTX 1204: ~100 subjects
  - Vehicle/Control: ~100 subjects
- ~25 US and Australian dermatology sites
- Children (> 12 years) and adults
- Moderate AD patients
- Treatment period of 12 weeks

Endpoints

- **Primary endpoint**
  - Proportion of subjects with ISGA success defined as an ISGA score of "Clear" (0) or "Almost Clear" (1) with at least a 2 grade improvement from Baseline at Week 12
- **Secondary endpoints**
  - Change from Baseline in the Signs of AD
  - % body surface area (BSA) affected by AD
  - Time to achieve IGA success
- **Safety**
  - Adverse events and local tolerability

Data in 1Q CY2020

botanix PHARMACEUTICALS

BTX 1702: impact of papulopustular rosacea

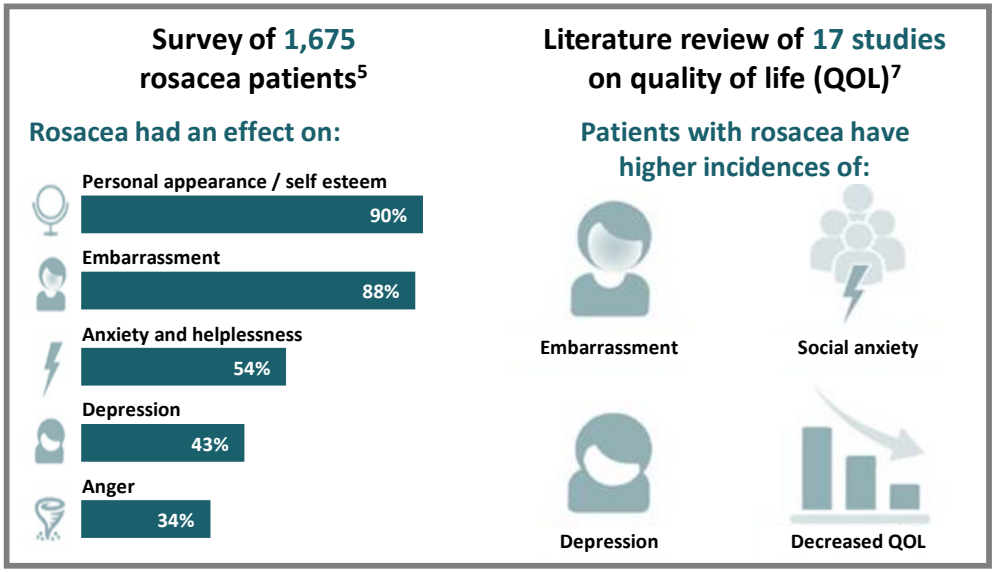
Papulopustular rosacea is a chronic skin disease characterised by redness (inflammation) and acne-like break-outs[1]

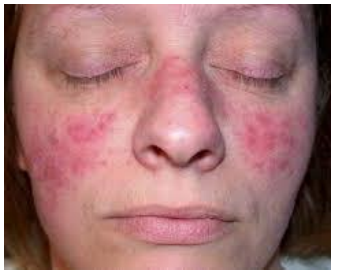
Affects ~16m Americans[3]

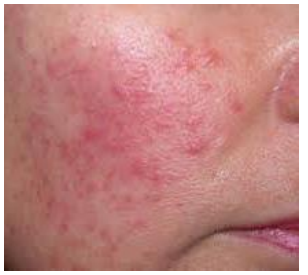
- ~5.5% of the adult population is affected by rosacea[4]
- only 10% seek treatment[2]
- misdiagnosis is common[2,5]
- 85% of patients are over 30 years old and have multiple co-morbidities and sensitivities to treatments[6]

Clearly identified unmet medical need[2]

Very high emotional and psychological impact[7]







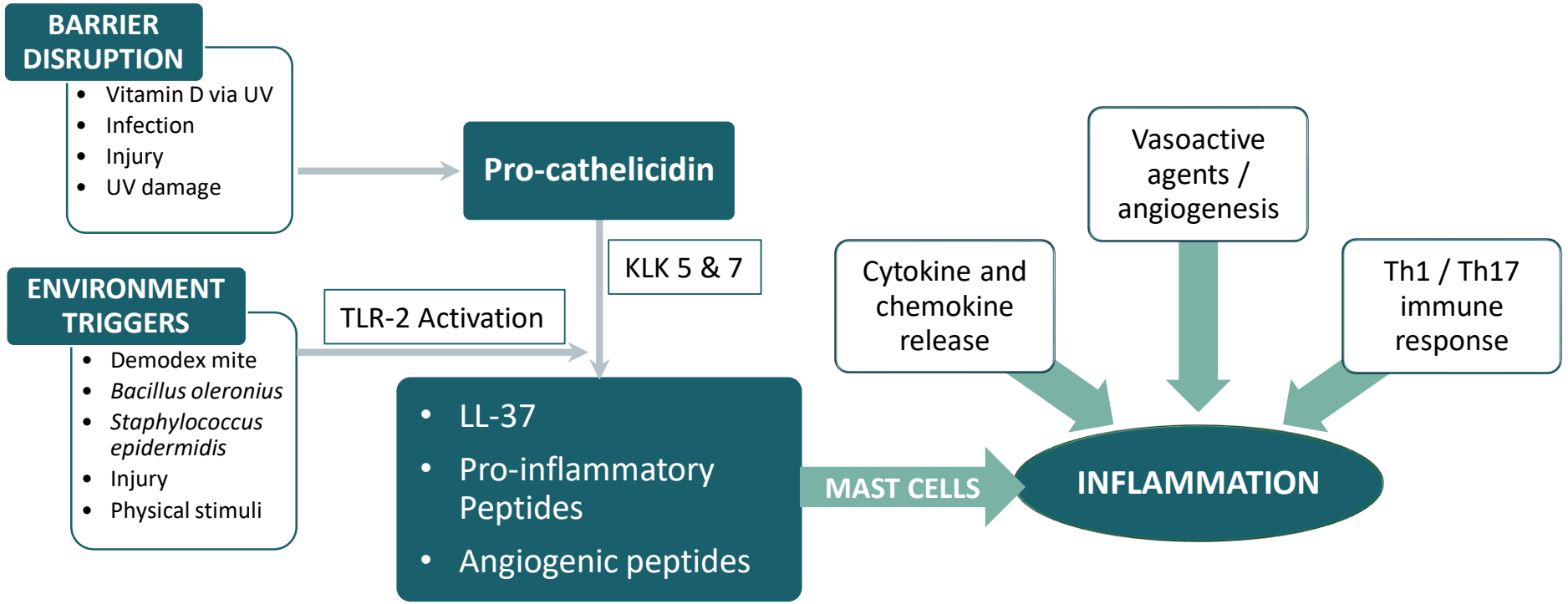
1. Blount BW, Pelletier AL. Am Fam Physician. 2002;66:435-440.
2. Prevalence of rosacea. http://www.rosacea.org/rr/index.php.
3. National Rosacea Society. www.rosacea.org.
4. Gether L, et al. Br J Dermatol. 2018;179:282-289
5. National Rosacea Society. http://www.rosacea.org/rr/2010/winter/article_1.php.
6. Syneos Health, Treatment Answers Prescriber Audit Data, MAT OCT18
7. Moustafa F. J Am Acad Dermatol. 2014;71:973-980.

botanix PHARMACEUTICALS

BTX 1702: overview of papulopustular rosacea

Papulopustular rosacea is a chronic skin disease characterized by redness (inflammation) and acne like break-outs

Disease mechanisms for the development of rosacea[1]



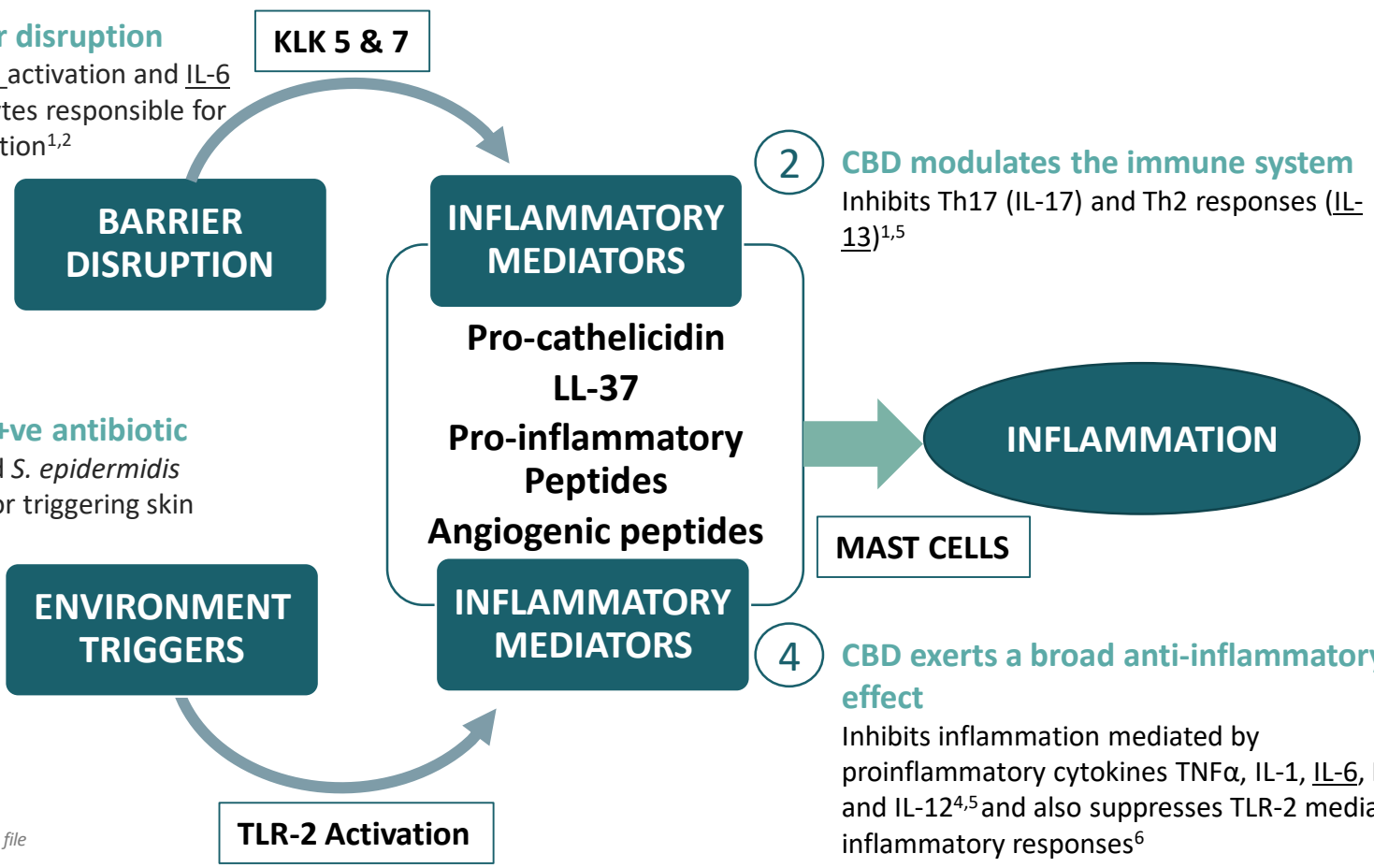
1. Adapted from Picardo et al. Dermatol Ther (Heidelb) (2017) 7 (Suppl 1):S43–S52

BTX 1702: CBD mechanism of action in rosacea

CBD has the potential to target multiple points in the rosacea inflammatory cascade and other mediators[3]

1 CBD prevents barrier disruption

Inhibits p38 MAP Kinase activation and IL-6 production in keratinocytes responsible for triggering skin inflammation[1,2]



2 CBD modulates the immune system

Inhibits Th17 (IL-17) and Th2 responses (IL-13)[1,5]

3 CBD is potent Gram +ve antibiotic

Reduces *B. oleronius* and *S. epidermidis* bioburden responsible for triggering skin inflammation[4]

4 CBD exerts a broad anti-inflammatory effect

Inhibits inflammation mediated by proinflammatory cytokines TNFα, IL-1, IL-6, IL-8, and IL-12[4,5] and also suppresses TLR-2 mediated inflammatory responses[6]

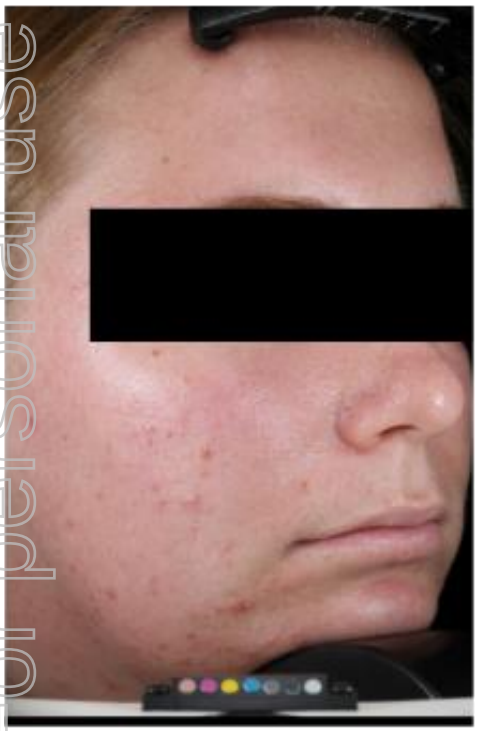
1. *BTX 1308 Phase 1b clinical study – BOT data on file*
2. *Tan et al. Mol Med Rep 2017:16((6) 8883-8867*
3. *Eagelston et al. Dermatol Onlin J. 2018 Jun 15;24 (6)*
4. *Based on University of Queensland testing – BOT data on file*
5. *Petrosino et al. J Pharmacol Exp Ther. 2018 Jun;365(3):652-663*
6. *McCoy Mediators Inflamm. 2016;2016:5831315*

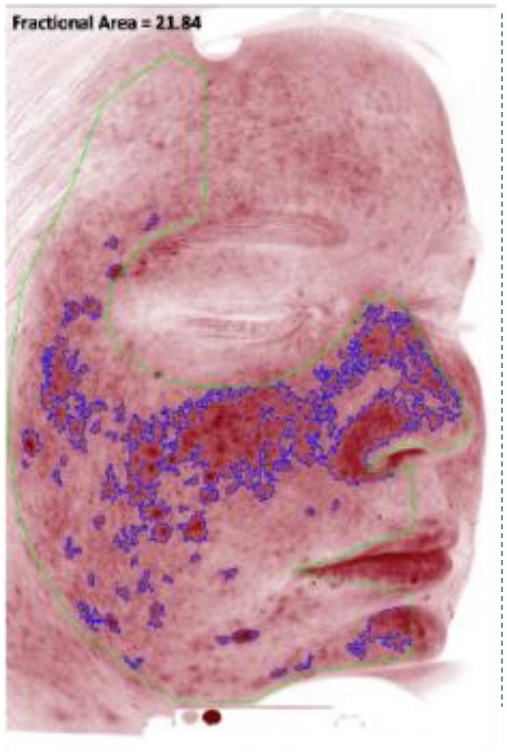
botanix PHARMACEUTICALS

BTX 1702: Anti-inflammatory effects of CBD already demonstrated

Photographic images from the Phase 1b acne patient study, demonstrate a clear anti-inflammatory effect over the 4 week treatment course[1]

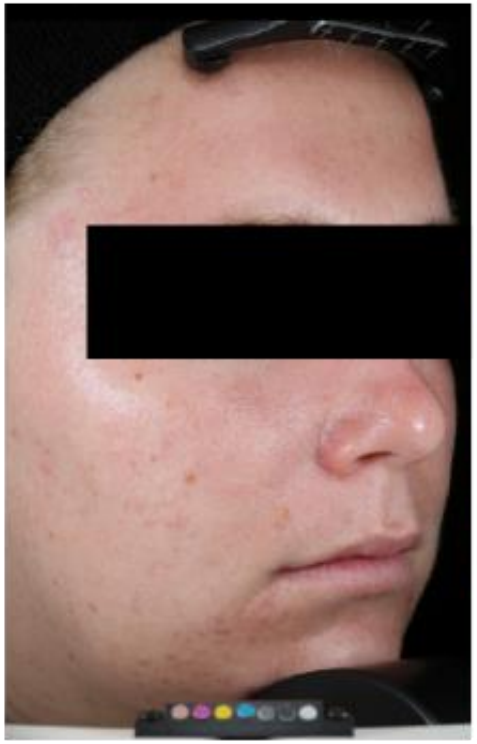
Baseline (day 1)[2]

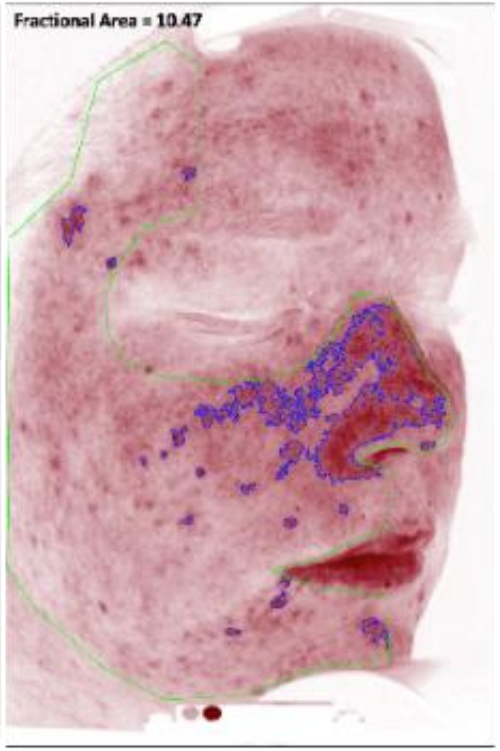




Nose not treated

Visit 4 (4 weeks)[2]





Nose not treated

1. Botanix Pharmaceuticals data on file – Canfield RBX VISIA Complexion Analysis System – Canfield Imaging Systems
2. Nose not treated

botanix PHARMACEUTICALS

BTX 1702: Phase 1b study

6 week randomised, double-blind, vehicle-controlled study to evaluate the safety and tolerability of BTX 1702 in patients with papulopustular rosacea

Study Design

- 2 dose groups: ~36 patients
  - BTX 1702 twice daily: 24 patients
  - Vehicle twice daily: 12 patients
- Australian dermatology sites
- Adults: 18 years and older
- Moderate to severe papulopustular rosacea
- Treatment period of 6 weeks
- Facial photos with Canfield imaging

Endpoints

- **Primary endpoint**
  - Safety and local tolerability assessment
- **Exploratory endpoints**
  - Absolute change and percentage change in Inflammatory lesion counts (papules & pustules)
  - Proportion of subjects with a clear (0) or almost clear (1) IGA
  - Reduction of erythema severity assessments by patients and by the Investigator

Study start 4Q CY2019

botanix PHARMACEUTICALS

Operations and summary

Milestones for coming 12 months and corporate information

Key milestone achievement drives rapid valuation appreciation

Milestones

Event	Timing
BTX 1503 acne Phase 2b data	Oct 2019
BTX 1702 rosacea Phase 1b study start	4Q CY2019
BTX 1503 acne end of Phase 2 meeting	1Q CY2020
BTX 1204 atopic dermatitis Phase 2a data	1Q CY2020

Share price (12 Sep 2019)	A$0.270
Shares outstanding[1]	964.5m
Market capitalisation[1]	**A$260.4m**
Cash (31 Aug 2019)	~A$40m

Corporate Office: Level 1, 50 Angove Street North Perth W. Australia 6006

Operations: 3602 Horizon Drive, Suite 160 King of Prussia PA 19041

Source: IRESS, company information

1. Excludes 73.0m options

botanix PHARMACEUTICALS

Inflammation + bacterial infection are important to most skin diseases[1]

Newly announced data provide scientific support for synthetic CBD's mechanism of action, which is highly relevant to both Phase 2 acne and atopic dermatitis studies

Acne

Relevance	CBD mechanism of action	Relevance
✓	Kills relevant bacteria (*P. Acnes* and *Staph/MRSA*)[2]	✓
✓	Anti-inflammatory effect[3]	✓
	Immune modulating[3]	✓
✓	Skin barrier protectant[3]	✓
✓	Safe and non-irritating[4]	✓

Atopic dermatitis

New data helps de-risk Phase 2 studies for BTX 1503 and BTX 1204

1. *Dainichi et al 2014 JDS Vol 76 Iss 2 81-86*
2. *Based on BTX1801 data (University of Queensland and Charles River testing) – BOT data on file*
3. *Based on BTX 1308 Phase 1b biopsy data – BOT data on file*
4. *Based on 3 Phase 1b studies for BTX1503, 1204 and 1308 respectively – BOT data on file*

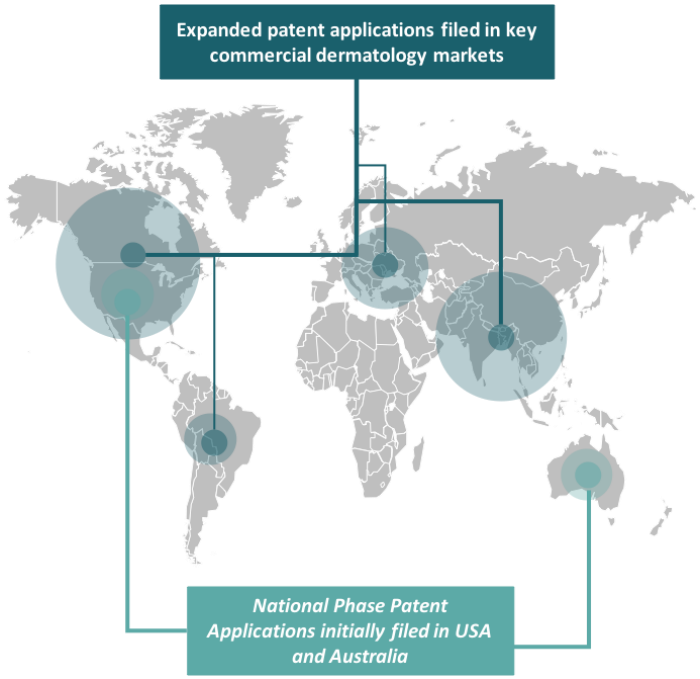
botanix PHARMACEUTICALS

Intellectual property portfolio

Multiple patents filed in key jurisdictions covering each product, the Permetrex™ technology and the broader potential of CBD in different skin diseases

Patents

- Botanix currently has 12 patent families pending that cover the:
  - Combination of Permetrex™ plus CBD, as a unique composition of matter filing for each formulation used in each disease *(PCT/AU2018/050117, PCT/AU2018/050045, PCT/AU2018/050044, PCT/AU2018/050047)*
  - Specific doses of CBD that are effective (from Botanix clinical data) to treat each disease *(PCT/AU2019/050050, PCT/AU2019/050051, PCT/AU2019/050052)*
  - Novel use of CBD (as well as CBD plus Permetrex™ and other excipients) to treat *resistant* bacteria and to disrupt biofilms *(PCT/AU2018/051233, AU2018902331, PCT/AU2019/050626)*
  - Novel use of CBD to target IL-6 and P38 MAPK and related cell stress pathways in selected diseases *(AU2019902123)*
- Patent protection targeting key geographic regions with large and viable dermatology markets (US, Europe, Japan, Australia, New Zealand, Korea, Singapore, China, Brazil etc)
- Patent filings undertaken in 2016-2019 with significant patent life remaining for commercialisation



botanix PHARMACEUTICALS

Disclaimer

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 is 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.

botanix PHARMACEUTICALS

botanix
PHARMACEUTICALS

RESTORING HEALTHY SKIN

Contact us

Ric Peterson
Botanix Pharmaceuticals
Chief Financial Officer
investors@botanixpharma.com

Visit us
www.botanixpharma.com

Follow us on social media

Botanix Pharmaceuticals Limited (ASX:BOT)