

15 February 2023

Press Article Correction

Philadelphia PA and Phoenix USA, 15 February 2023: Clinical dermatology company, Botanix Pharmaceuticals Limited (ASX: BOT, “Botanix” or “the Company”), has been made aware of an article in The West Australian yesterday morning, which highlights the Company’s product for hyperhidrosis (Sofpironium Bromide), that has been filed for FDA approval and is preparing for a mid-cycle review with FDA in 1Q 2022.

The article incorrectly attributes a forecast for the product’s profits to Botanix director, Mr Matthew Callahan, specifically that the product “would generate anywhere between \$US 100-200 million (A\$144m-\$288m) in profit a year.”

Mr Callahan did not make that forecast at the recent JP Morgan conference or at all.

The numbers quoted by The West Australian appear to have been taken from the most recent Botanix investor presentation dated 31 January 2023 and in particular slide 15 which is entitled “US market opportunity for hyperhidrosis” which provided (relevantly) that:

- there are approximately 16.1m hyperhidrosis patients in the USA;
- approximately 11.2m of those patients are severe, with approximately 7.3m of those patients having severe axillary (or underarm) hyperhidrosis only; and
- approximately 3.7m of those patients are actively seeking medical treatment.

These figures are sourced from the report “Reports and data: Hyperhidrosis treatment market by treatment type by disease type, by end user, by regional outlook and segment forecasts 2022”, as noted in the footnote on the slide.

The slide also sets out various scenarios for potential market share and corresponding potential gross sales. To the extent that these scenarios could be considered a financial forecast, Botanix retracts the scenarios and examples sales figures given. Botanix does not have a reasonable basis for making a sales forecast at this stage.

Botanix provides this announcement to ensure clarity for investors.

Release authorised by

Matthew Callahan
Executive Director

For personal use only

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) which is progressing its lead product Sofpironium Bromide for the treatment of primary axillary hyperhidrosis, through FDA approval. A mid-cycle review for the product is expected in 1Q 2023 with approval on track for Q3 2023. Sofpironium Bromide is positioned to be a leading first line and second line therapy and represents a safe and effective new option for patients.

The Company also has a pipeline of other products in late-stage clinical studies for the treatment of moderate to severe rosacea (successful Phase 1b/2 study in 4Q 2022), dermatitis and acne respectively. Botanix is also developing a topical antimicrobial product for the eradication of bacteria on the skin surface, initially in patients who are undergoing hemodialysis. To learn more please visit: <http://www.botanixpharma.com/>

For more information, please contact:

General enquiries

Corporate Communications
Botanix Pharmaceuticals
P: +61 8 6555 2945

investors@botanixpharma.com

Investor enquiries

Hannah Howlett
WE Communications
P: +61 450 648 064

hhowlett@we-worldwide.com

Media enquiries

Haley Chartres
H^CK
P: +61 423 139 163

haley@hck.digital

Cautionary Note on Forward-Looking Statements

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

For personal use only