

30 March 2026

Successful renegotiation of API supply agreement

Key highlights

- Negotiations are complete with our current active pharmaceutical ingredient (API) supplier for an amendment to our API supply contract that spreads the purchase of API over future years.
 - Purchases previously scheduled for April 2026 and January 2027 are rescheduled for December 2027 and December 2028
 - Following our recent API purchase earlier this month, there are no API purchases required before December 2027
- Activities continue to establish an alternate API supplier as an additional source for Sofpironium Bromide, with a view to de-risking the supply chain, increasing gross profit and potential savings of 25 – 40% in cost of goods sold.
- Deferring the purchases that were due in April 2026 and January 2027 until later years, in conjunction with the proceeds from the current capital raise, if approved, is expected to strengthen Botanix’s ability to pursue its outlined plans for *Sofdra*[®] and the fulfilment platform.

Philadelphia PA and Phoenix AZ, 30 March 2026: Commercial dermatology company, Botanix Pharmaceuticals Limited (ABN 70 009 109 755) (ASX:BOT, “Botanix” or “the Company”), announces it has amended its existing active pharmaceutical ingredient (API) supply agreement with its current API supplier, Kaken Pharmaceutical Co., Ltd. Two purchases, previously scheduled for delivery in April 2026 and January 2027 have been rescheduled for December 2027 and December 2028, with no API purchase anticipated before December 2027. Under the supply agreement, in addition to the rescheduled purchases, the company has commitments for three remaining API purchases over 2029 and 2030. Each will cost ~US\$7.5 million, depending on the exchange rate at the time of purchase. Botanix is grateful for the ongoing strong relationship it shares with Kaken.

The Company is also continuing its activities to establish an additional API supplier for Sofpironium Bromide, with a view to de-risking the supply chain, a potential 25 – 40% reduction in cost of goods sold and increasing gross profit. As part of the amendment to the supply agreement, Botanix will consult with the current API provider on the company’s selection of an additional API supplier and receive technical support.

Effective management of working capital is vital for Botanix in the launch and expansion phase. Deferring the purchases that were due in April 2026 and January 2027 until later years, in conjunction with the proceeds from the current capital raise, if approved, is expected to strengthen Botanix’s ability to pursue its outlined plans for *Sofdra* and the fulfilment platform.

Release authorised by

Vince Ippolito
Executive Chairman

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US), which has received FDA approval for *Sofdra*, its product 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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