

9 July 2025

## Botanix Sofdra™ Launch Update Presentation - Correction

**Philadelphia PA and Phoenix AZ, 9 July 2025:** Clinical dermatology company, Botanix Pharmaceuticals Ltd (ASX: BOT, “**Botanix**” or “the **Company**”), refers to slide four of the Botanix Sofdra™ Launch Update Presentation released to ASX on 8 July 2025. The reference to 6,700 patients is the number of patients receiving filled prescriptions from 1 February to 4 June 2025. The number of patients receiving filled prescriptions from 1 January to 30 June 2025 is **7,989 patients**.

A filled prescription is defined as a patient receiving a bottle of Sofdra.

For the avoidance of doubt, in the ASX announcement dated 15 April 2025, the relevant metric reported was 2,000 new patient arrivals per month. New patient arrivals between February 1 and June 30, 2025 total 10,028. New patient arrivals are those patients who receive a prescription from a physician. Botanix anticipates that approximately 90% of new patient arrivals ultimately receive their prescriptions in accordance with industry norms.

Botanix considers the number of patients receiving filled prescriptions will be the most appropriate metric going forward as this is the time at which a sale is recognised.

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/>

### For more information, please contact:

#### General enquiries

Corporate Communications  
Botanix Pharmaceuticals  
P: +61 8 6555 2945

[investors@botanixpharma.com](mailto:investors@botanixpharma.com)

#### Investor enquiries

Hannah Howlett  
WE Communications  
P: +61 450 648 064

[hhowlett@we-worldwide.com](mailto:hhowlett@we-worldwide.com)

#### Media enquiries

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

[haley@hck.digital](mailto:haley@hck.digital)

For personal use only

### 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 its product candidates, the expected timing and/or results of regulatory approvals and the outcome and effects of *Sofdra* and the launch and 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.

## **Sofdra™ Important Safety Information & Indication**

### **Indication**

*Sofdra* (sofipironium) 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](http://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.**

For personal use only

A collection of circles of various sizes and colors (white, orange, and purple) scattered across the left side of the slide.

# *Sofdra*<sup>™</sup> Launch Update Investor Webinar

July 8, 2025

# Important Notices & Disclaimer

## 1. Summary information

The following notice and disclaimer applies to this investor presentation (“Presentation”) and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation. By accepting this Presentation, you represent and warrant that you are entitled to receive this Presentation in accordance with the restrictions, and agree to be bound by the limitations, contained within it. This Presentation is dated 8 July 2025 and has been prepared by Botanix Pharmaceuticals Ltd (ABN 70 009 109 755) (“Botanix” or “the Company”). The information contained in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). The information contained in this Presentation is a summary only and should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (“ASX”), which are available at [www.asx.com.au](http://www.asx.com.au).

## 2. Not an offer

Each recipient of this Presentation should make its own enquiries and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company and form their own views as to what information is relevant to such decisions and made their own investigations in relation to any additional information. This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire shares and does not and will not form any part of any contract for the acquisition of shares. Information in this Presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

## 3. Not investment advice

This Presentation does not constitute or contain an offer, invitation, solicitation or recommendation to subscribe for, acquire or sale of any securities in Botanix, or any other financial products or securities, in any place or jurisdiction. This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law or any other law and will not be lodged with the Australian Securities and Investments Commission. Persons who come into possession of this Presentation should observe any such restrictions as any non-compliance could contravene applicable securities laws.

## 4. Industry data

Certain market and industry data used in connection with or referenced in this Presentation has been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. Neither Botanix nor its advisers, or their respective representatives, have independently verified any such market or industry data.

## 5. Financial data

All dollar values are in United States dollars (\$) or US\$) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

## 6. Forward-looking statements and forecasts

This Presentation contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target” “outlook”, “guidance” and other similar expressions and include, but are not limited to, plans and prospects for the Company, the Company's strategy, future operations, the expected timing and/or results of regulatory approvals and prospects of commercialising product candidates or research collaborations with its partners, including in Japan, the outcome and effects of Sofdra™ and the market for Sofdra™. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Presentation speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Botanix, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Any such forward-looking statements are also based on assumptions and contingencies which are subject to change and which may ultimately prove to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Investors should consider the forward-looking statements contained in this Presentation in light of those disclosures and not place undue reliance on such statements (particularly in light of the current economic climate and significant volatility). The forward-looking statements in this Presentation are not guarantees or predictions of future performance and may involve significant elements of subjective judgment, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors, many of which are outside the control of Botanix. Except as required by law or regulation, Botanix undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation. Certain data used in this Presentation have may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. It should be read in conjunction with Botanix's other periodic and continuous disclosure announcement lodged with the ASX, which are available at [www.asx.com.au](http://www.asx.com.au) or at <https://botanixpharma.com/invest/>

## 7. Disclaimer

The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this Presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

This Presentation is authorised for release by the Board.

## Presentation Overview

### ***Sofdra™ Demand Update***

- *Gross Sales to Date*
- *TRx Growth*
- *Prescriber Base Growth*

### ***Measuring Sofdra™ Profitability***

- *Gross to Net Revenue*
- *Benchmark Comparison*

### ***Strategic Growth Initiatives***

- *Sales Force Expansion*
- *Consumer Marketing Activities*
- *Medical Communications*

# Sofdra™ Launch Update: strong demand and performance



## Sofdra strong demand

- ❖ ~16,000 Rxs filled across 7,989 patients since January 2025<sup>1</sup>
- ❖ 2,300+ unique prescribers for Sofdra in June<sup>1</sup>
- ❖ Refill rates exceeding industry average<sup>2</sup>
- ❖ Rep productivity in line with or exceeding leading dermatology launches



## Gross to Net (GTN) in line with recent successful dermatology launches

- ❖ Proportion of reimbursed claims has grown 50% since January<sup>1</sup>
- ❖ Steady decrease in proportion of non-reimbursed claims<sup>1</sup>

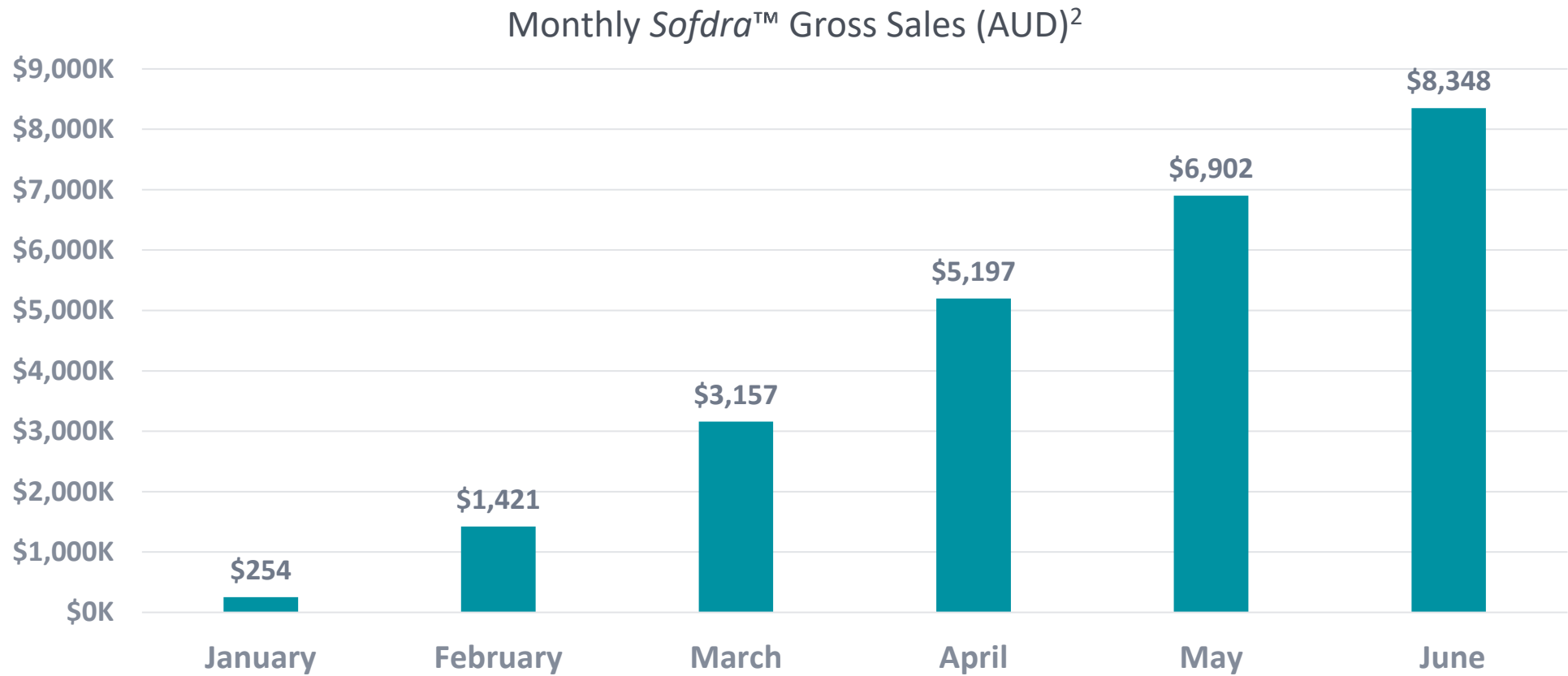


## Strategic investments aimed to further accelerate growth

- ❖ Field force expansion in new geographies to drive demand, based on strong physician response
- ❖ Comprehensive HCP and patient engagement programs to further stimulate demand
- ❖ Recent publication in JAAD driving medical education<sup>3</sup>

# ~\$25M AUD gross sales and increasing month over month<sup>1</sup>

Personal use only

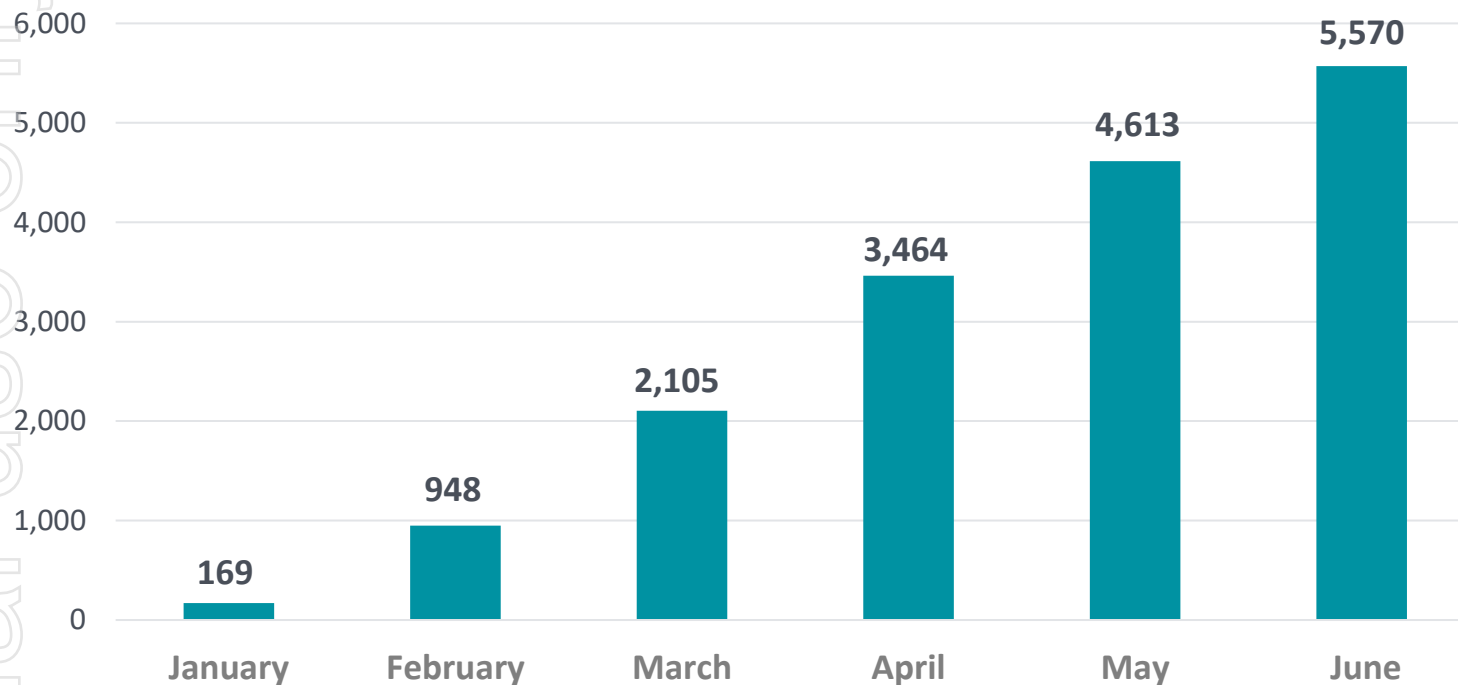


1. USD to AUD conversion average from 1 January 2025 to 30 June 2025 – US\$1 : AU\$1.55.  
2. SendRx gross sales data between 1 January 2025 to 30 June 2025.



# Continued TRx growth month over month<sup>1</sup>

Monthly *Sofdra*<sup>™</sup> TRx<sup>1</sup>

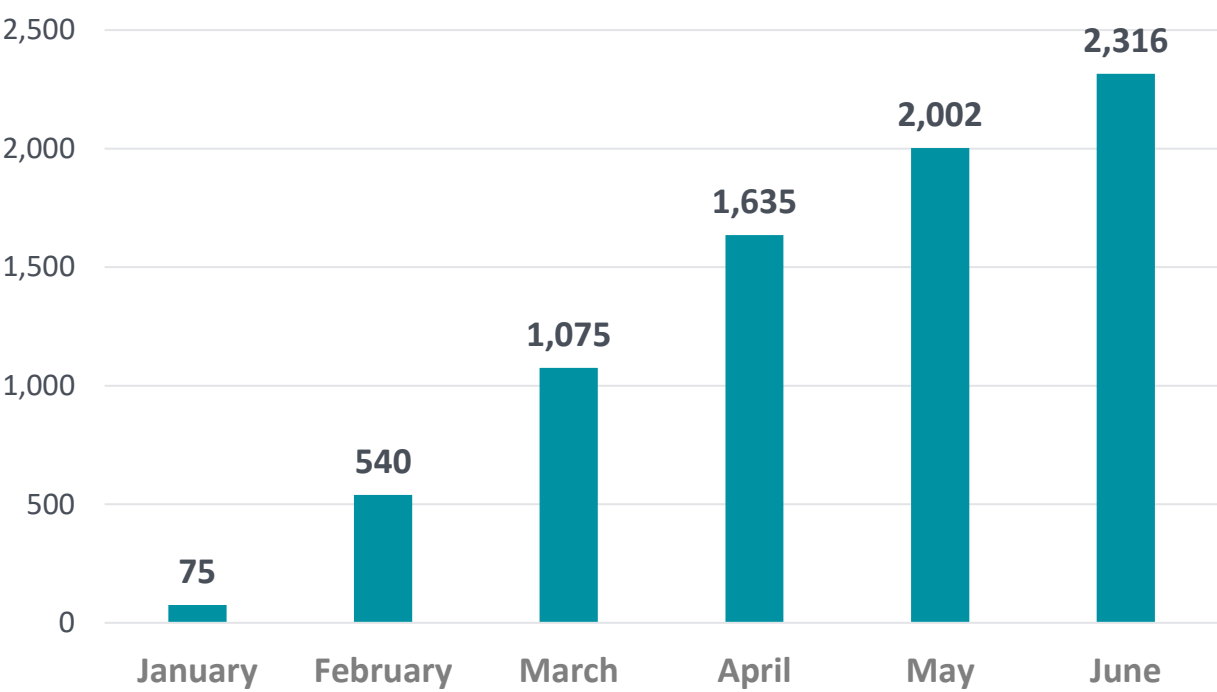


## HIGHLIGHTS

- Over 16,000 Prescriptions Filled Launch-to-Date<sup>1</sup>
- Refill rate exceeding industry average<sup>2</sup>
- Continued growth of refills reflects positive patient experience and strength of Botanix Fulfilment Platform

# Prescriber base continues to expand as Sofdra™ awareness increases

Unique Sofdra Prescribers by Month<sup>†</sup>



2,300+

Unique Prescribers  
for Sofdra in June

<sup>†</sup>Subject to monthly data warehouse reconciliation.  
1. Botanix data on file.

# *Sofdra*™ and the Botanix Fulfillment Platform are driving steady refill patterns as expected

From launch to date:

**95% adherence rate**

*amongst patients enrolled in  
auto-refill program<sup>1</sup>*

**79% adherence rate**

*amongst all patients<sup>1</sup>*

- ❖ Since launch, *Sofdra*™ adherence has continued to exceed industry benchmarks<sup>1,2</sup>
- ❖ Patients starting *Sofdra* in February 2025 have already received 3.4 fills on average, compared to industry average of 2 fills per year<sup>1,2</sup>

# Measuring *Sofdra*<sup>™</sup> Profitability & Performance Against Recent Successful Derm Launches

Gross to Net

# Gross to net is the measure of deductions that impact a product's net revenue

## Gross-to-Net Deductions include:

- ❖ **Wholesale DSA** (Distribution Services Agreement): deductions required by wholesalers for distribution services and bulk purchases
- ❖ **Wholesale Prompt Pay**: required discount off invoice for paying on time
- ❖ **Managed Care Rebates**: negotiated discounts that insurance companies require for product inclusion in formularies
- ❖ **Patient Rebate**: standard copay assistance reducing out-of-pocket costs for patients
- ❖ **Reserves & Returns**: allowances for returned products due to reasons such as expiration and recalls

## Gross-to-Net Model

Wholesale Acquisition Cost	% of WAC
Wholesale DSA	12%
Wholesale Prompt Pay	2%
Managed Care Rebates	21%
Patient Rebate	50%
Reserves	3%
Returns	2%
<b>GTN discount</b>	<b>90%</b>
<b>GTN Yield</b>	<b>10%</b>

# Sofdra™ overall GTN depends on reimbursement status of shipped units

As part of an early patient acquisition and adoption strategy, *Sofdra* launched with a \$0 / \$0 copay program, in which every patient prescribed *Sofdra* was shipped a unit for a \$0 copay irrespective of reimbursement status

## Fully Reimbursed Units

- Units fully reimbursed by patient insurance
- **Fully reimbursed units drive higher GTN**

## High-Deductible Units

- Units covered by a high-deductible insurance plan (HDP)
- Units fully reimbursed by insurance **only after** patients have spent a defined amount on their overall healthcare
- Majority of high-deductible thresholds are met after 4 months – remaining 8 months of healthcare are fully reimbursed
- The majority of HDP plans reset at start of the calendar year

## PA Pending Units

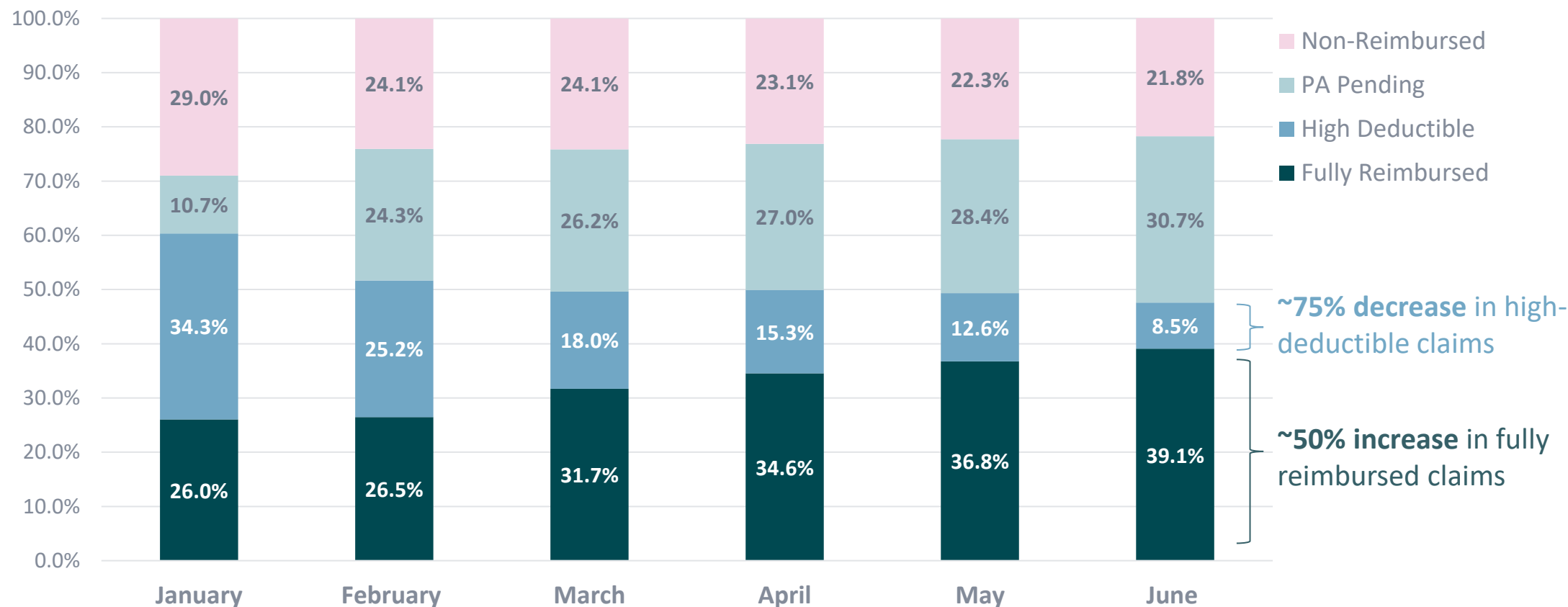
- Units shipped while Prior Authorization (PA) is still undecided and not reimbursed
- PAs must be submitted by HCPs (Healthcare Providers) and approved by insurers to be fully reimbursed
- **To date, 70% of PA Pending units submitted have succeeded in receiving full reimbursement**

## Non-Reimbursed Units

- Units shipped, despite not being reimbursed
- Objective is to establish patient utilization and seek reimbursement for each refill

# Sofdra's GTN indicators are tracking positively to date

Fully reimbursed claims have increased ~50%, while high-deductible claims have decreased ~75%



# Sofdra™ performance compares favorably with successful dermatology launch of ZORYVE®

## Arcutis® Biotherapeutics / ZORYVE®

*Market Cap: US\$1.6B<sup>1</sup>*

### Early launch:

- ~80 sales reps<sup>2</sup>
- ~139 TRx per rep in second quarter of launch<sup>3</sup>
- ~US\$30k Net Revenue per rep in second quarter of launch<sup>3</sup>

### Year 3:

- Q1 2025 ZORYVE Sales: US\$63.8M<sup>4</sup>
- 2025 est. ZORYVE: US\$305–US\$313M<sup>5</sup>

## Botanix / Sofdra™

*Market Cap: ~US\$440M<sup>1</sup>*

### Early launch:

- 27 sales reps
- ~500 TRx per rep in second quarter of launch
- ~\$81k Net Revenue per rep in second quarter of launch

1. As of close 7 July 2025.

2. Field force estimate based on Q1 2022 Goldman Sachs analyst report.

3. Based on IQVIA TRx data for Q4 2022.

4. Net revenue reported by Arcutis in quarterly Q4 2022 business update.

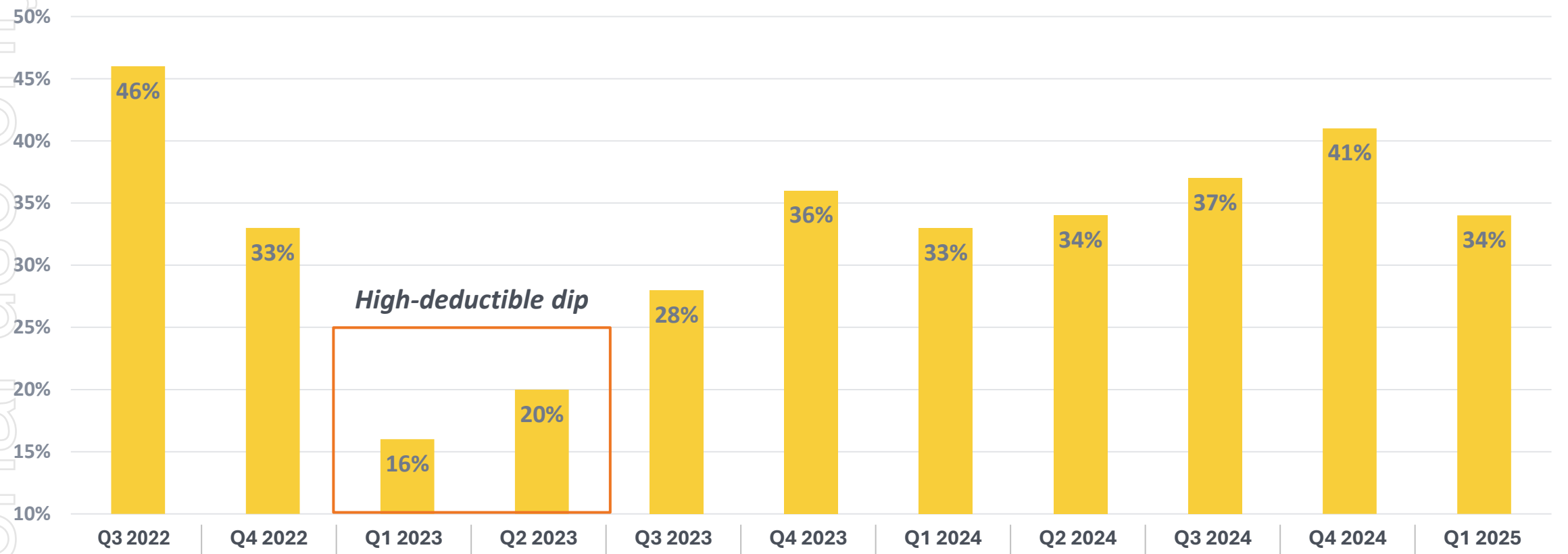
5. Estimated 2025 sales based on May 2025 Guggenheim analyst report and May 2025 Jeffries analyst report.

Sofdra is a trademark of Botanix SB Inc. All other marks or brands are the property of their respective owners.



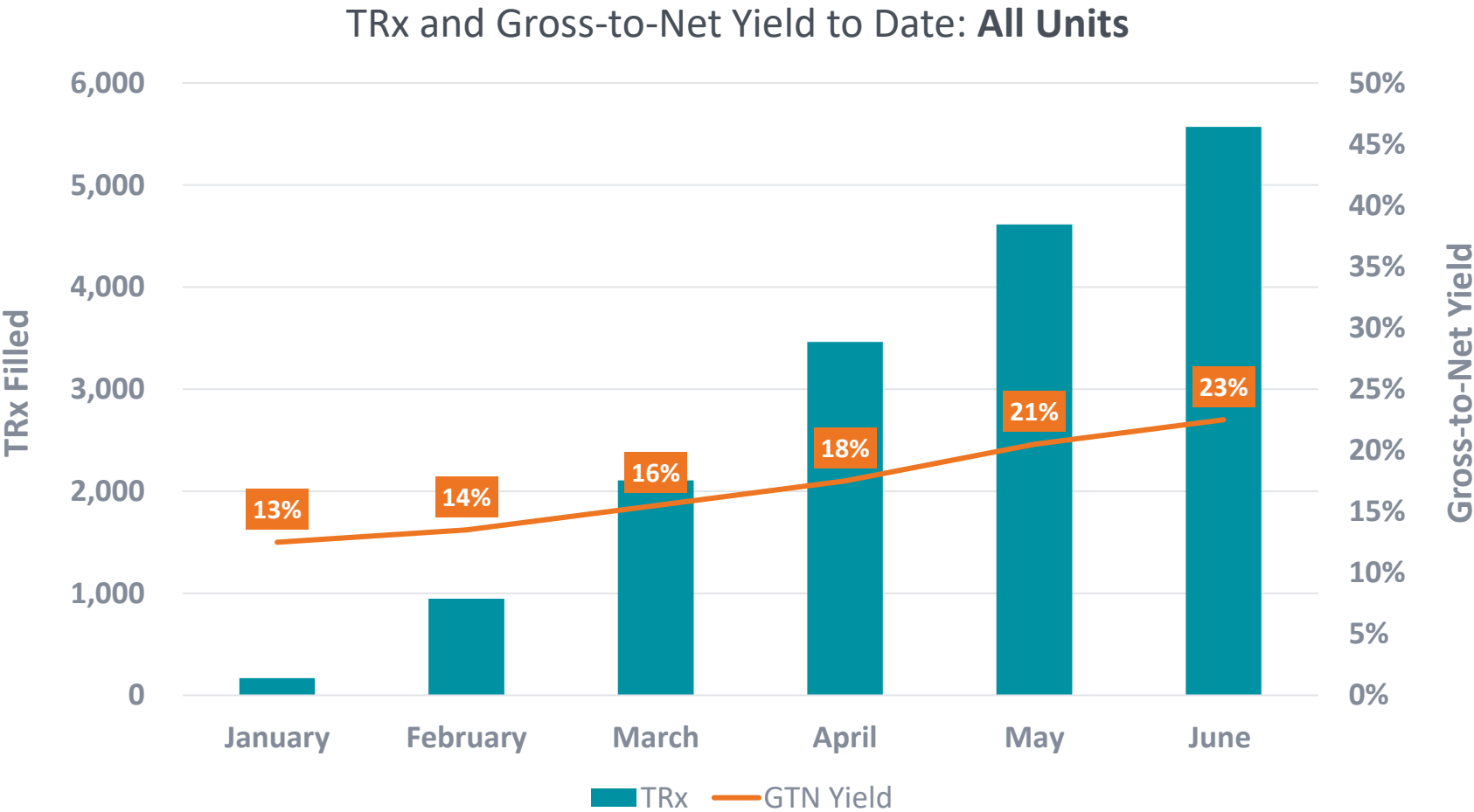
# ZORYVE® generated GTN yield of 20% in the second quarter of their first high deductible reset season

ZORYVE Calculated GTN Yield Since Launch<sup>1</sup>



1. ZORYVE GTN yield calculated based on Arcutis reported net sales, divided by ZORYVE Wholesale Acquisition Cost x IQVIA TRx data.

# Sofdra™ Gross-to-Net yield is already 23% and improving exiting high-deductible season



# *Sofdra*™ GTN is tracking with successful US dermatology companies, and targeting 30%–40%<sup>1</sup>



## Continued Reimbursement Rate Improvement

- Proportion of fully-reimbursed units has grown 50% since launch
- Proportion of non-reimbursed units has dropped month-to-month



## Increased approval of Pending Prior Authorizations

- 1H of 2025 prioritized growing prescriber numbers, where large volume of prescribers drove pending PA volume
- 2H of 2025 prioritizing PA pull-through to increase volume of fully reimbursed Rx



## Refills Increase at Higher Rate of Reimbursement

- Data demonstrates improved reimbursement rates for every refill
- As refills grow in volume, overall reimbursement and GTN improve

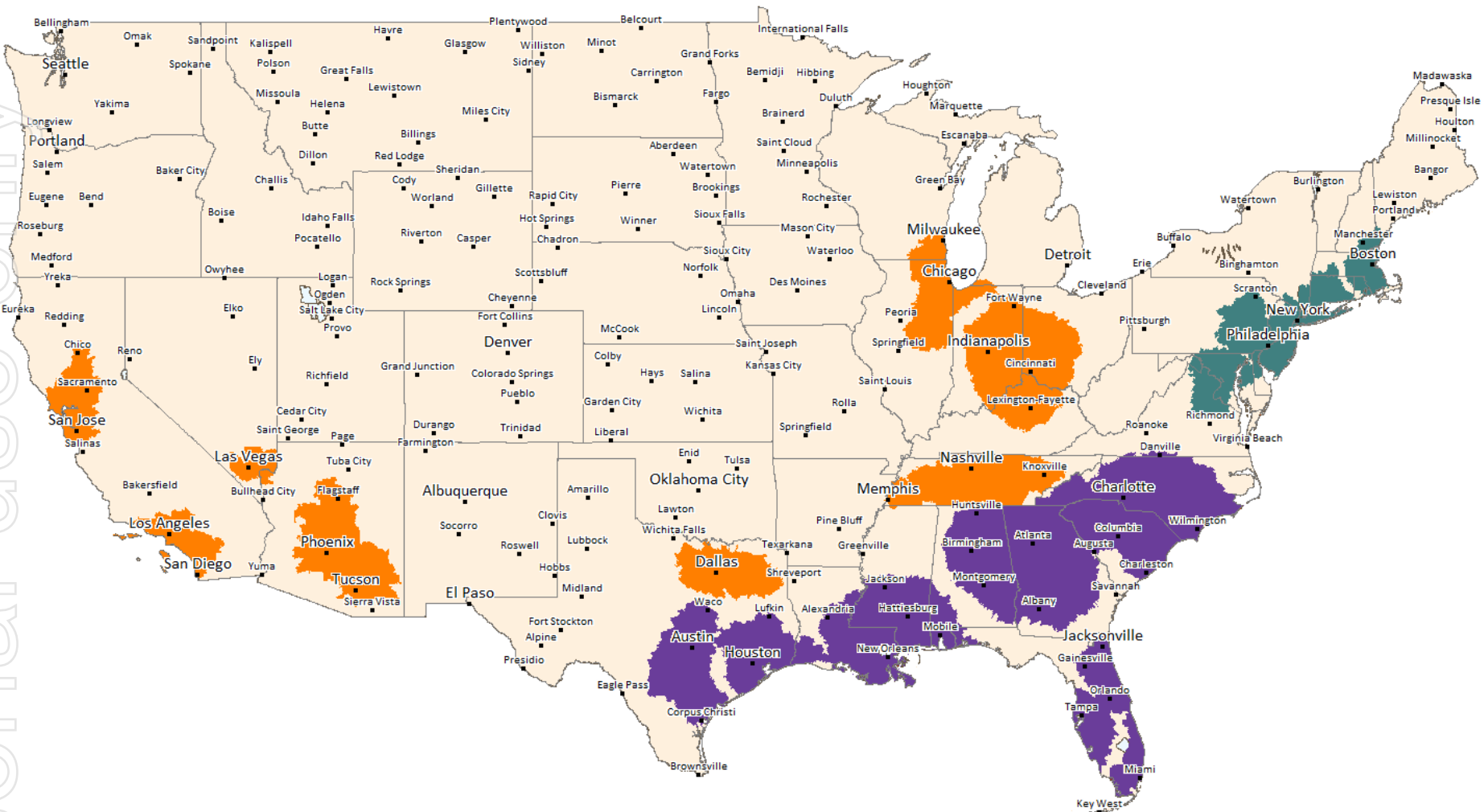


## Exiting Deductible Reset Season Drives Higher GTN

- Patients typically meet their deductibles January to April
- Consequently, HDP units typically transition into fully reimbursed units from May onwards

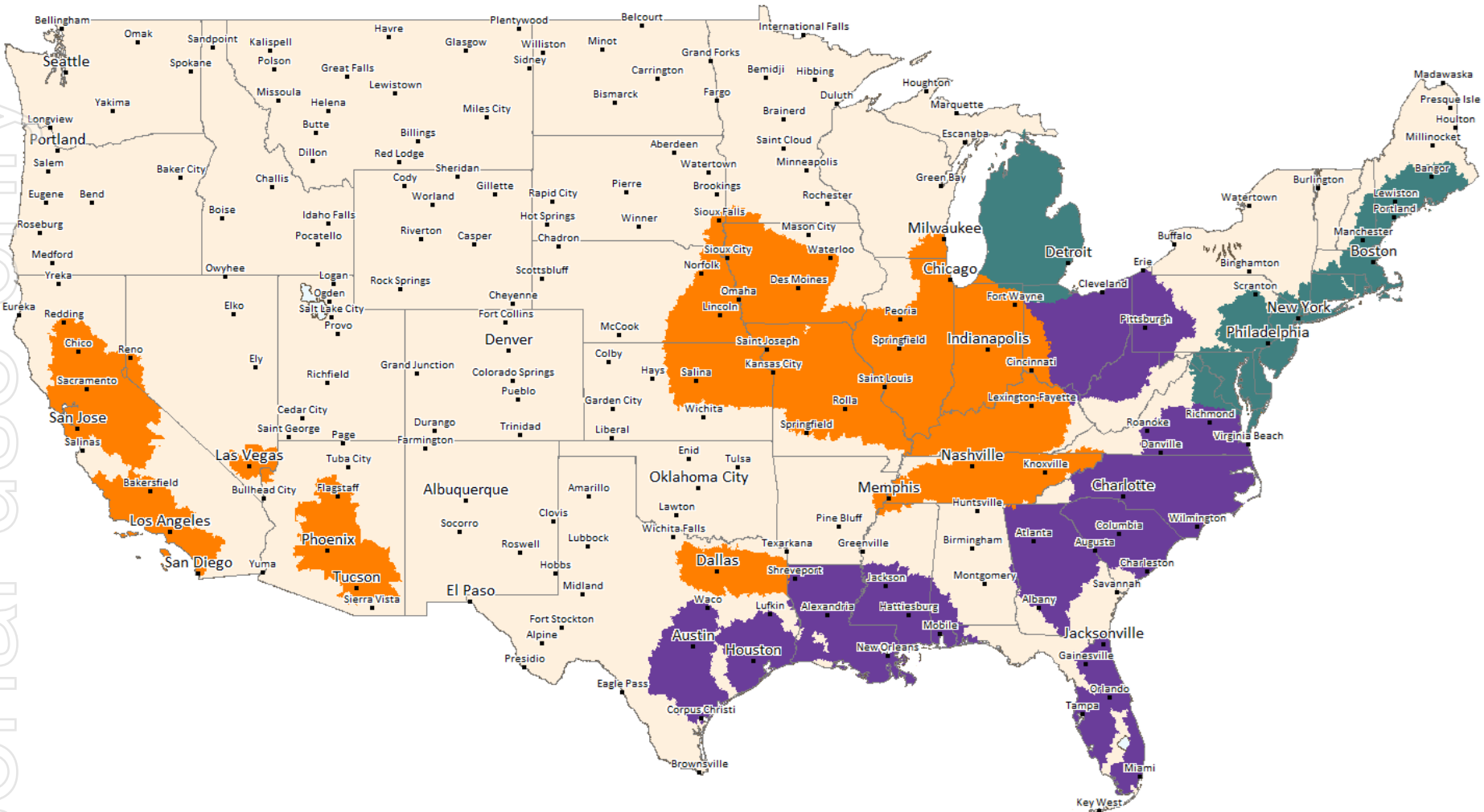
## Strategic Investments Continue to Drive Growth

# Botanix Initial Regional Alignment – Q3 FY2025



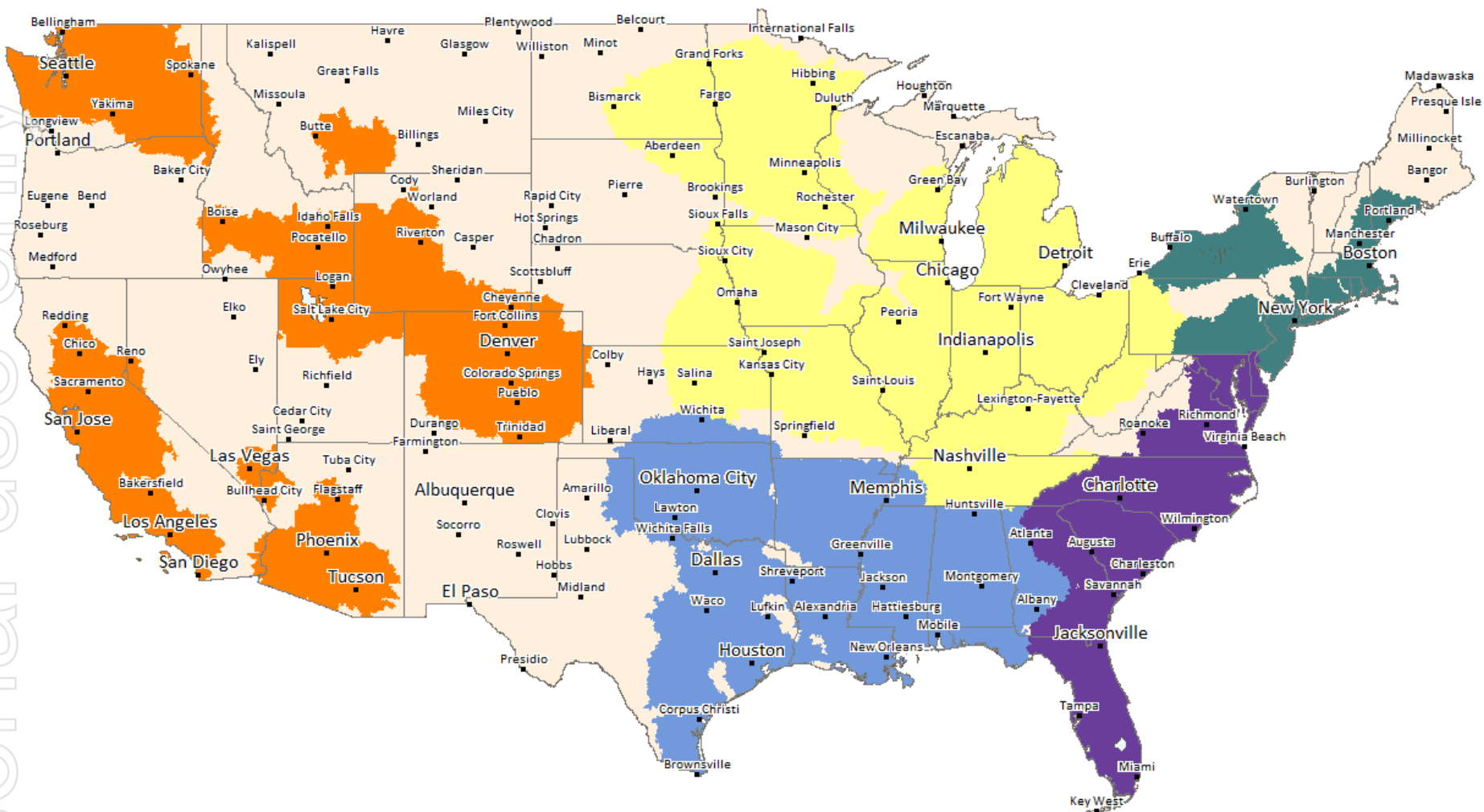
Regions		Territories
Northeast	Teal	9
South	Purple	9
West	Orange	9
Nation		27

# Botanix Regional Alignment – Q1 FY2026 Expansion



Regions		Territories
Northeast	Teal	11
South	Purple	11
West	Orange	11
Nation		33

# Botanix Regional Alignment – Q2 FY2026 Expansion



Regions		Territories
Northeast	Teal	12
South	Purple	10
Midwest	Yellow	10
Central	Blue	9
West	Orange	9
Nation		50



# Driving HCP adoption through comprehensive engagement around a compelling clinical story

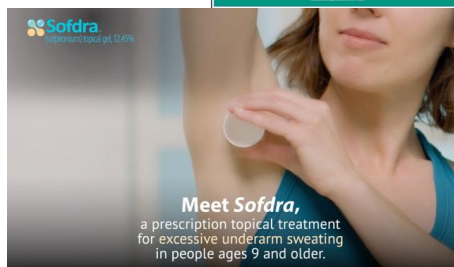
## In-Office Sales Materials

Enable sales professionals to deliver clear, compliant, and compelling messages that drive prescribing decisions



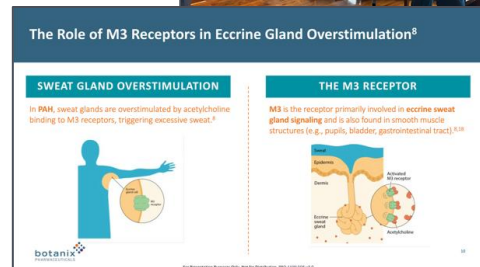
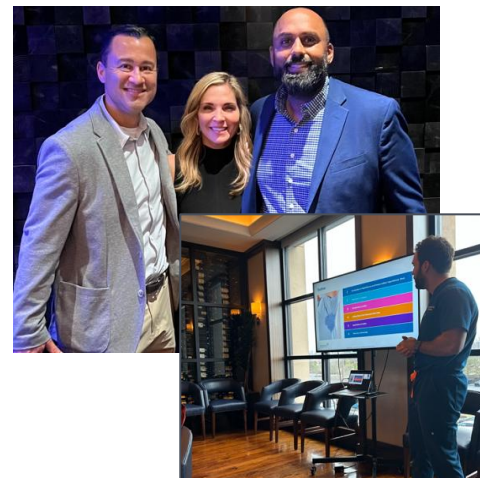
## In-Office Patient Materials

Posters, easel cards, and in-office video stimulate patient inquiries about hyperhidrosis and treatment options



## Speaker Programs

Peer influence, scientific rigor, and clinical relevance combine to help drive product awareness



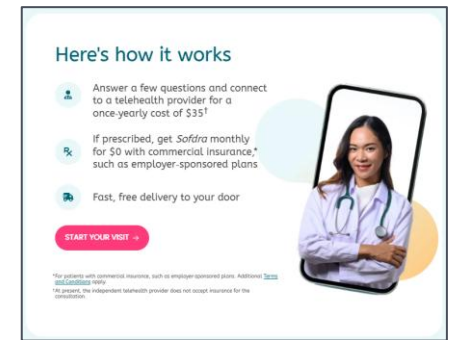
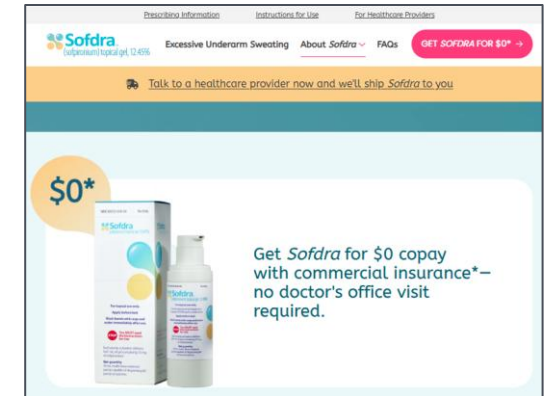
## Special Events

Corporate executives to host 14 events to introduce Botanix and Sofdra to HCPs in major cities across the US



## Digital Media

Maintain digital presence to activate and grow potential user base through telehealth platform





# Continuation of medical education with recent publication of Sofdra™ phase 3 data in JAAD<sup>1</sup>



## Sofpironium topical gel, 12.45%, for the treatment of axillary hyperhidrosis: Pooled efficacy and safety results from 2 phase 3 randomized, controlled, double-blind studies

David Pariser, MD,<sup>a</sup> Dee Anna Glaser, MD,<sup>b</sup> James Del Rosso, DO,<sup>c</sup> Neal Bhatia, MD,<sup>d</sup> Deirdre Hooper, MD,<sup>e</sup> Mark S. Nestor, MD, PhD,<sup>f</sup> Stacy Smith, MD,<sup>g</sup> Joel Schlessinger, MD,<sup>h</sup> Adelaide Hebert, MD,<sup>i</sup> and Patricia S. Walker, MD, PhD<sup>j</sup>

**Background:** Current treatments for primary axillary hyperhidrosis are insufficient for some patients. Sofpironium topical gel is a retrometabolically-designed topical anticholinergic with rapid metabolism, which is associated with reduced side effects and targeted efficacy.

**Objective:** To assess efficacy and safety of sofopironium topical gel for primary axillary hyperhidrosis.

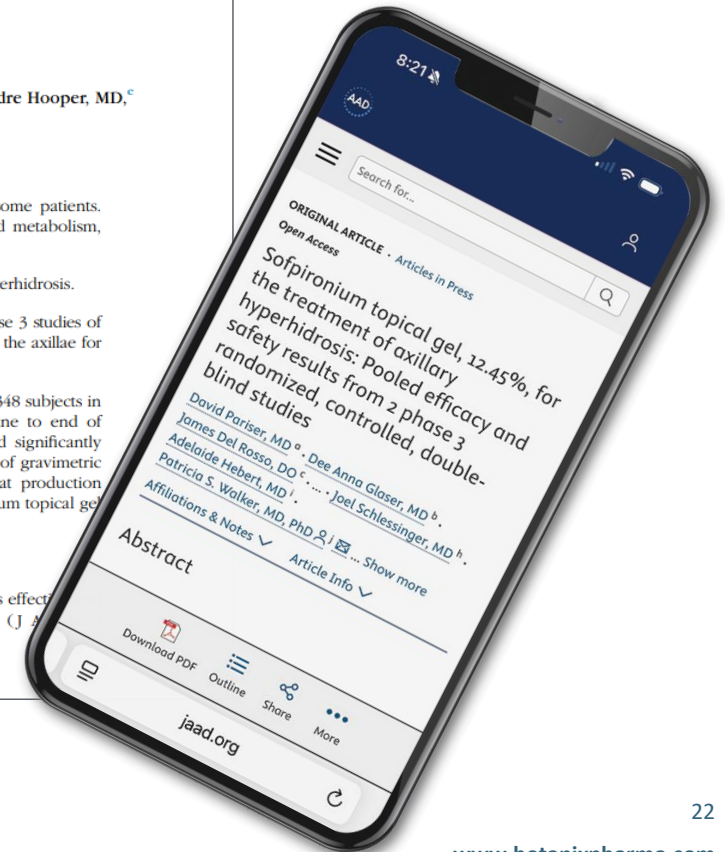
**Methods:** Cardigan I and Cardigan II were double-blind, randomized, controlled pivotal phase 3 studies of sofopironium topical gel, 12.45%, versus vehicle gel (1:1 randomization) for daily application to the axillae for 6 weeks.

**Results:** The combined Phase 3 studies included 353 subjects in the treatment groups and 348 subjects in the control groups. For the co-primary endpoint of  $\geq 2$ -point improvement from baseline to end of treatment on Hyperhidrosis Disease Severity Measure-Axillary-7, pooled analyses showed significantly better results for treatment versus control ( $P < .0001$ ). For the pooled co-primary endpoint of gravimetric sweat production at treatment end, the treatment group had greater reduction in sweat production ( $P = .0002$ ). Secondary endpoints also showed a statistically significant benefit for sofopironium topical gel versus control. Treatment was well-tolerated.

**Limitations:** Short treatment and follow-up periods.

**Conclusion:** Sofpironium topical gel, 12.45%, applied topically once daily before bedtime is effective and well-tolerated for treatment of primary axillary hyperhidrosis in patients  $\geq 9$  years old. (J Am Acad Dermatol 2025;93:82-8.)

**Key words:** anticholinergic; axillary hyperhidrosis; sofopironium.



# Sofdra™ remains poised for continued growth



## Sofdra strong demand

- ❖ Over **16,000 Rxs filled across 6,700 patients** since February 2025 launch<sup>1</sup>
- ❖ **2,300+ unique prescribers** for Sofdra in June<sup>1</sup>
- ❖ Refill rates **exceeding industry average**<sup>2</sup>
- ❖ **Rep productivity in line with or exceeding leading derm launches**<sup>2</sup>



## Gross to Net (GTN) in line with recent successful derm launches

- ❖ Proportion of **reimbursed claims** has **grown 50%** since launch<sup>1</sup>
- ❖ Steady **decrease in proportion of non-reimbursed claims**<sup>1</sup>



## Strategic investments aimed to further accelerate growth

- ❖ **Field force expansion** in new geographies to drive demand, based on **strong physician response**
- ❖ **Comprehensive HCP and patient engagement programs** to further stimulate demand
- ❖ **Recent publication in JAAD** driving medical education<sup>3</sup>

A collection of circles of various sizes and colors (white, orange, and purple) scattered across the left side of the slide, creating a decorative, organic feel.

# *Sofdra*<sup>™</sup> Launch Update Investor Webinar

July 8, 2025