

# Botanix Pharmaceuticals

## 2026 Half Year Investor Presentation

3 March 2026

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This Presentation is authorised for release by the Board.

# Executive summary

1

## Strong growth of *Sofdra*<sup>®</sup> in the first 11 months of launch

- ❖ 62,500 prescriptions shipped, \$93.5m Gross Revenue, \$21.2m Net Revenue
- ❖ Product, sales force execution, and Botanix Fulfilment Platform exceeding expectations

2

## High performance Botanix Fulfilment Platform has capacity to add products

- ❖ Improves gross to net yield, fill rate 2.5 times industry standard, high rate of fully reimbursed prescriptions
- ❖ M&A market conditions are favourable for products that would benefit from the Botanix Fulfilment Platform

3

## Selection underway for alternate active pharmaceutical ingredient (API) supplier expected to decrease cost of goods sold (COGS) 25% – 40%<sup>1</sup>

- ❖ Expected to improve API price, mitigate risk, and establish a 2nd source in a favourable location in N America/Europe
- ❖ Secure API supply during bridge to alternate supplier

4

## Firm commitments received for A\$45 million capital raising (before costs)<sup>1</sup>

- ❖ Funds to be used towards API purchases and manufacturing components, alternate API supplier setup, advertising and marketing initiatives, Opex and working capital and transaction costs

# Corporate overview: Growing dermatology pharmaceutical company with high physician satisfaction for *Sofdra*<sup>®</sup>

## Dermatology Focused

*Sofdra* is the first and only new chemical entity (sofpironium) to treat primary axillary hyperhidrosis

## Innovative Platform

Fulfilment platform increases patient compliance and improves gross-to-net (GTN)

## Capital Position

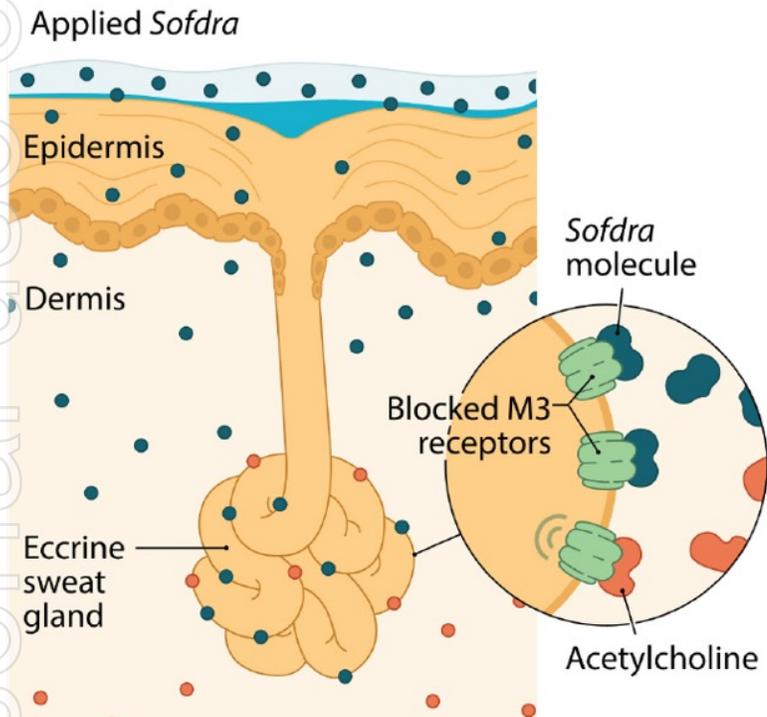
Cash of A\$31.6 million  
A\$14.9 million (before costs) received under 1st tranche of placement  
Additional ~A\$30.1 million in capital raise commitments  
Additional A\$14.9 million of undrawn debt capacity<sup>1</sup>

## Positioned for Growth

50 highly productive sales professionals driving demand through an innovative fulfilment platform

# Sofdra<sup>®</sup> is the first and only new chemical entity for primary axillary hyperhidrosis, providing a safe and effective treatment option

Sofdra binds selectively to **M3 receptors** in the sweat gland, **blocks acetylcholine** to inhibit sweat, and is rapidly metabolised<sup>1</sup>



## FDA-Approved Indication<sup>2</sup>

The treatment of primary axillary hyperhidrosis in adults and pediatric patients 9 years of age and older

## Efficacy<sup>2</sup>

High statistical significance across co-primary endpoints: Patient Reported (HDSM-Ax-7) and Objective (GSP)

## Safety and Tolerability<sup>2</sup>

Well-tolerated with adverse events that were mostly mild or moderate and transient; No serious TEAEs were reported

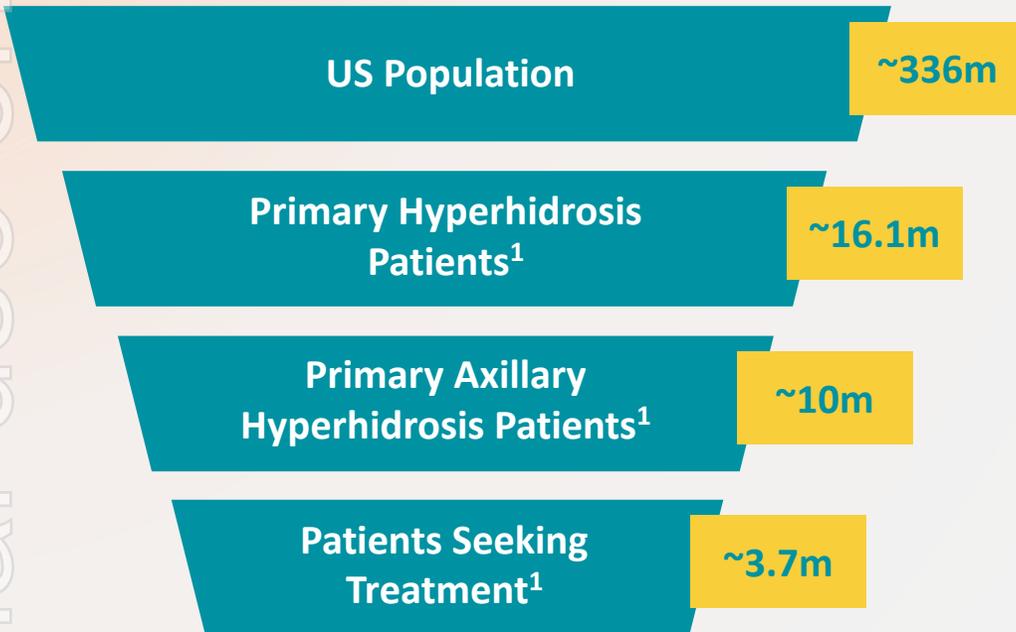
## Proprietary Drug Delivery System

Applicator helps limit unwanted drug contact to hands during application and ensures consistent dosing



# Primary hyperhidrosis affects twice as many patients as psoriasis and is the third largest patient category in dermatology

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16.1m

PRIMARY HYPERHIDROSIS PATIENTS



7.5m

PSORIASIS PATIENTS<sup>2</sup>



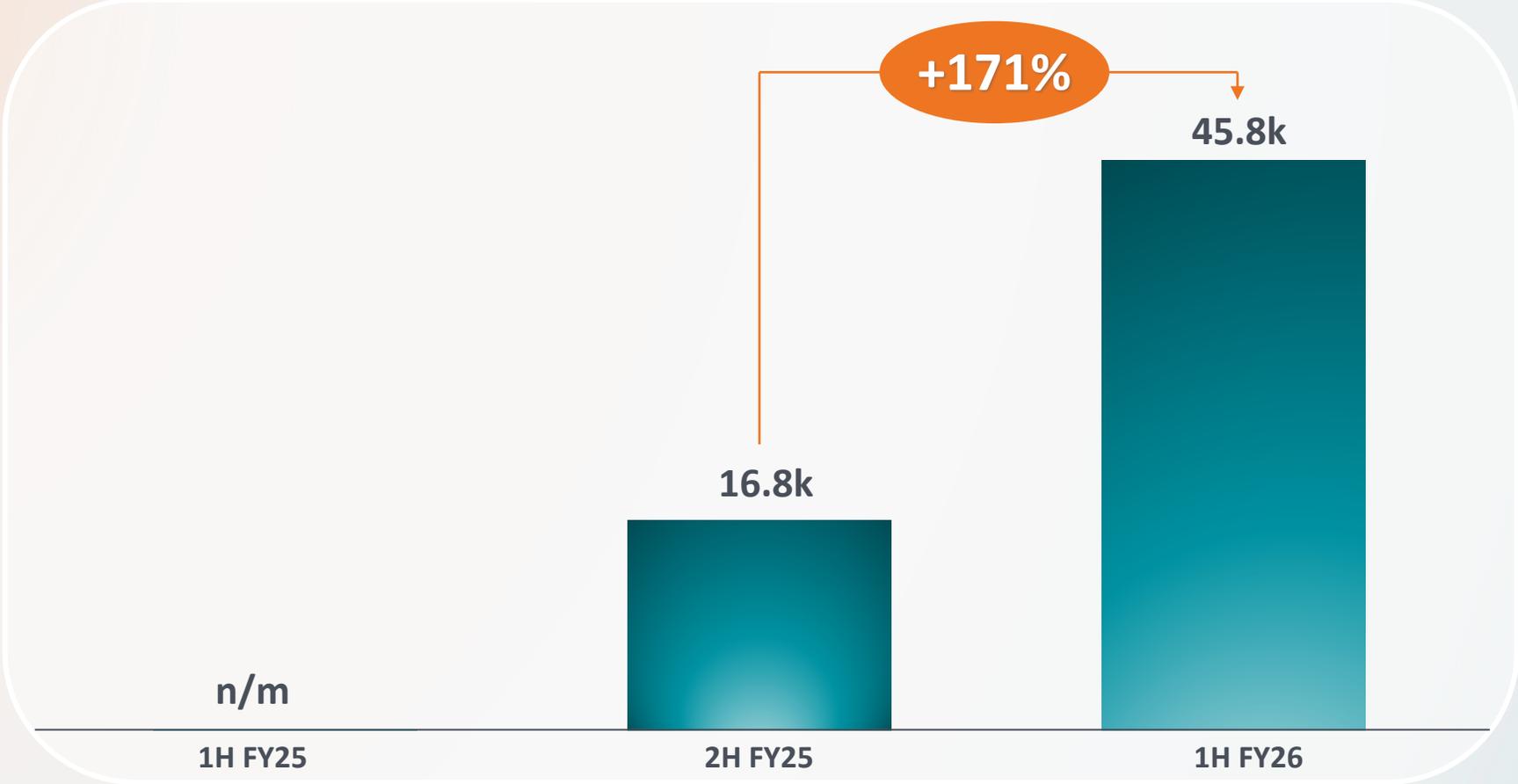
1 H  
FY 26

# Half Year Financial Results

3 March 2026

# Sofdra<sup>®</sup> TRx shipments grew 171% in 1H FY26

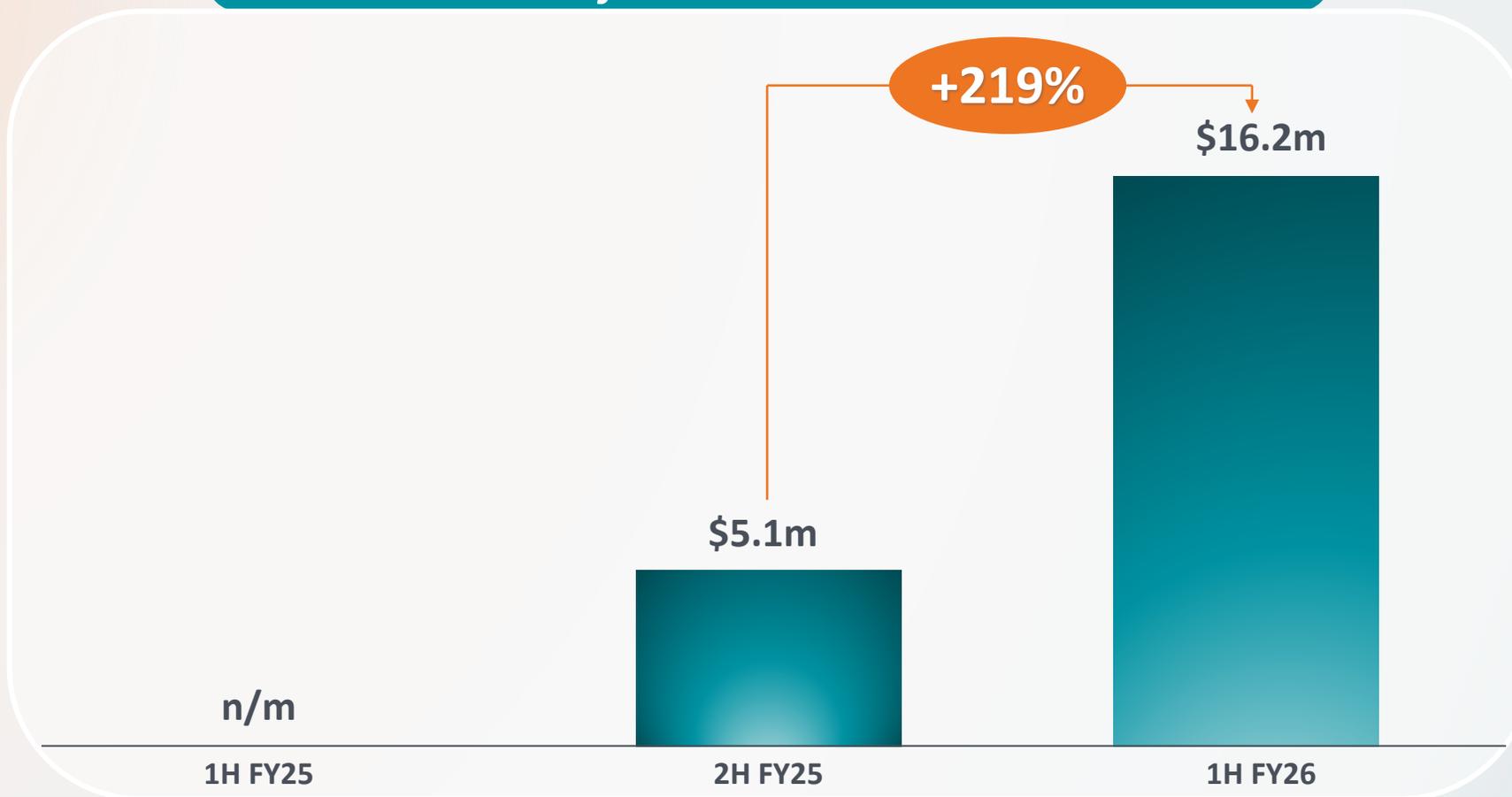
## Growth in Volume of Total Prescriptions Shipped



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# Net revenue is accelerating in step with prescription growth

## Sofdra® Net Revenue<sup>1</sup>

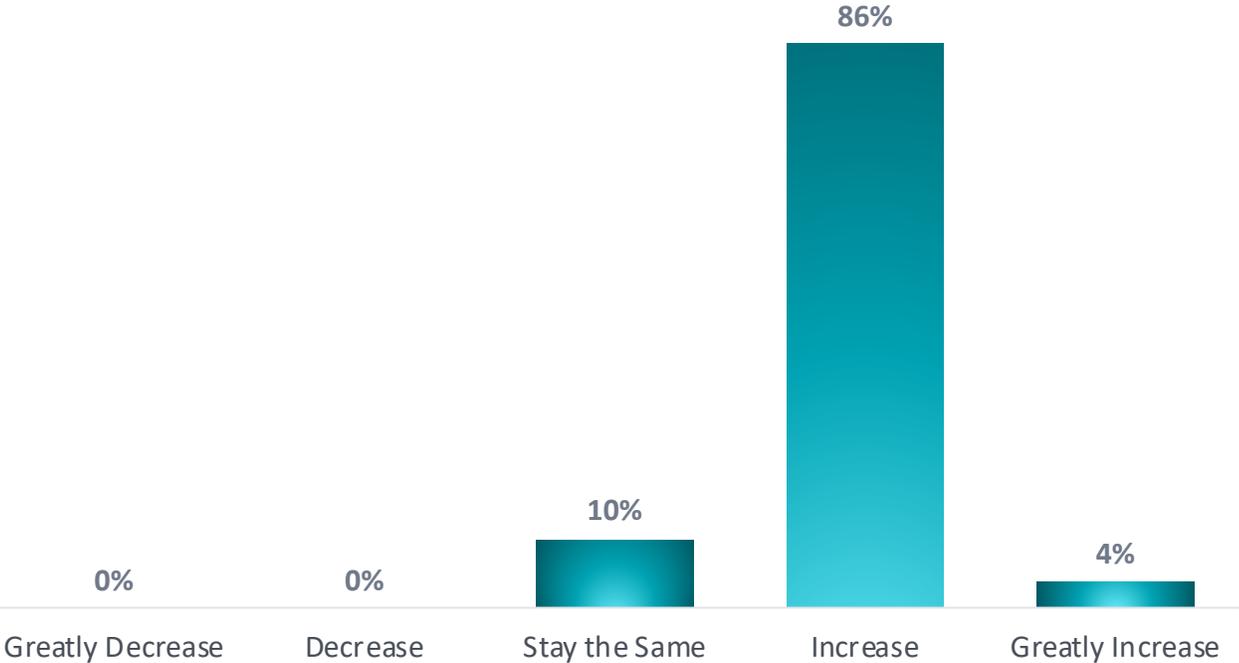


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# 90% of surveyed healthcare professionals (HCPs) expect to increase *Sofdra*<sup>®</sup> prescribing in the next six months

■ Is your prescribing of *Sofdra* likely to increase or decrease in the next 6 months?

Percentage of Response



### Primary Drivers of *Sofdra* Prescriptions

- **35% Access/SendRx**
  - 96% rated SendRx favourably; 67% very favourably
  - 56% found insurance clearance easier
  - 72% said their patients preferred home delivery
- **34% Efficacy**
- **21% Applicator**
- **10% Safety**



Source: Triangle Insights Interviews with N=30 HCPs (Dermatologists, NP/PAs), Conducted October–November 2025

# Platform primed for additional products

Current platform provides unique capabilities and positions Botanix for future growth



Platform provides seamless fulfilment, with proven administrative and patient access support

*Platform increasing profitability and patient refills*

**Sofdra®** on the platform is demonstrating:

- ❖ Increased reimbursed prescriptions
- ❖ High refill adherence rates
- ❖ Supply chain cost savings: bypassing the wholesaler
- ❖ Quick shipments directly to patient



Platform provides further opportunity for expansion through the addition of new products

*Platform capable of driving success for future products*

**New product on the platform could:**

- ❖ Improve gross-to-net yields for a new product
- ❖ Increase refill rate for a new product
- ❖ Provide significant net sales contribution
- ❖ No additional development expense for Botanix

***Sofdra* performance to date proves the platform**

# 1H FY26 Operational and Financial Highlights

## 1H FY26 Operating Highlights

- ❖ Sales force expansion to 50 representatives completed 1H FY26
- ❖ Botanix Fulfilment Platform increases patient compliance & improves GTN, targeting 30% – 40%
- ❖ Total prescriptions shipped in 1H FY26 grew by 171% to 45,769
- ❖ 90% of healthcare professionals participating in market research anticipate increasing *Sofdra*<sup>®</sup> prescribing over the next six months

## 1H FY26 Financial Highlights

- ❖ Revenue \$16.5m
- ❖ Materials and related expenses \$6.0m
- ❖ Direct Opex<sup>1</sup> \$36.6m
- ❖ Adjusted EBITDA<sup>2</sup> (\$26.1)m
- ❖ Cash and cash equivalents \$31.6m

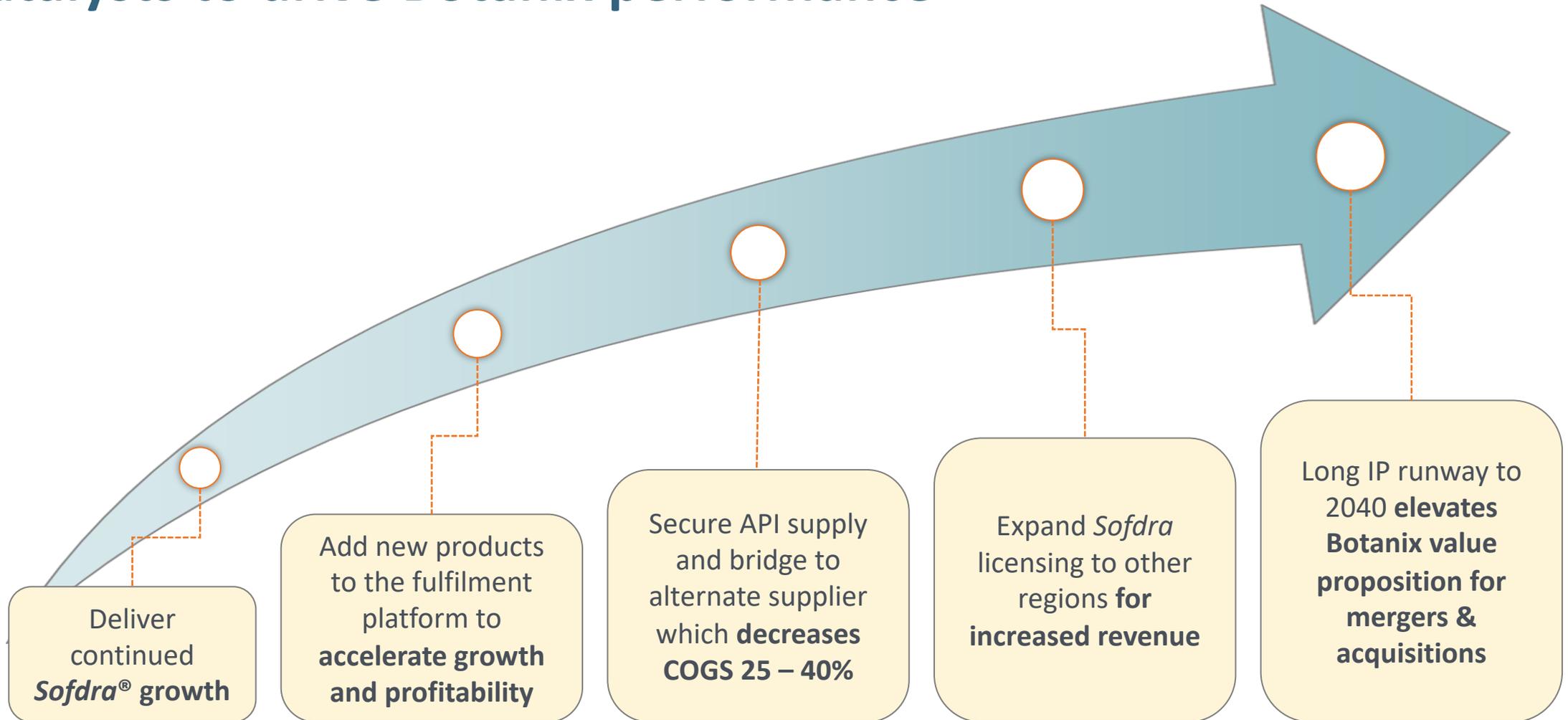
# Statement of Profit or Loss

A\$ thousand	1H FY26	1H FY25	Change vs 1H FY25 (\$)	Change vs 1H FY25 (%)
Total revenue <sup>1</sup>	16,506	346	16,160	4671%
Total other income	705	1,214	(509)	(42%)
<b>Expenses</b>				
Materials and related expenses	5,953	898	5,056	563%
Product sales and marketing	24,745	8,862	15,883	179%
Employee benefits and related expenses	7,037	6,077	960	16%
Corporate consulting	1,687	1,143	544	48%
General and administrative	3,163	3,347	(184)	(5%)
Research and development expensed	-	138	(138)	(100%)
Provision for obsolete inventories	7	173	(166)	(96%)
Depreciation and amortisation	1,186	1,118	68	6%
Foreign exchange (losses) gains	44	65	(21)	(32%)
Financing costs	1,605	34	1,571	4621%
Share based payments	6,346	10,593	(4,247)	(40%)
Gain on change in financial liabilities at fair value	(1,367)	-	(1,367)	n/m
<b>Total expenses</b>	<b>50,407</b>	<b>32,448</b>	<b>17,959</b>	<b>55%</b>
<b>Loss before income tax expense</b>	<b>(33,195)</b>	<b>(30,888)</b>	<b>(2,307)</b>	<b>7%</b>

Numbers subject to rounding adjustments. Any differences between totals and sums in the table are due to rounding.

Note: 1. Inclusive of royalty income.

# Catalysts to drive Botanix performance



# Use of funds – capital raising

Uses <sup>1</sup>	A\$m
Active Pharmaceutical Ingredient (API) purchases and manufacturing components	~\$12 million
Alternate API supplier setup	~\$4 million
Advertising and marketing initiatives	~\$13.5 million
Opex and working capital	~\$13 million
Transaction costs	~\$2.5 million
<b>Total use of funds</b>	<b>Up to ~\$45 million</b>

**Note: 1.** This 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. Including transaction costs. This does not include any funds which may be received on exercise of any Options issued under the raising. Refer to slide 27 of the Company's Investor Presentation dated 17 February 2026 for further information.

# API supply in current and future years

- ❖ The Company has payment obligations under the current contract in March 2026, April 2026 and January 2027 (each in the amount of ~US\$7.5 million) and ~US\$7.5 million per year from 2028 through 2030.
- ❖ The Company is in negotiations with the current API supplier to spread the April 2026 and January 2027 payments over future years, which could materially smooth future cash outflows.
- ❖ Separately, the Company has been negotiating with alternate API suppliers with a view to decrease cost of goods sold (“COGS”), increase gross profit, and derisk the Company’s current single-source supply chain. The Company is highly focused on this initiative, as it represents a potential 25% – 40% reduction in COGS.



# Three key pillars drive Botanix's near- and long-term value

## Strong Opportunity for *Sofdra*<sup>®</sup>

- Large underserved market of 10 million patients
- Prescribers are highly responsive to promotion
- Overwhelmingly high physician and patient satisfaction
- Patent protection to 2040

## Differentiated Fulfilment Platform

- Improves gross to net yield
- Fill rate 2.5 times industry standard
- High rate of fully reimbursed prescriptions
- High physician and patient satisfaction confirmed by market research

## Solid Foundation for Growth & Profitability

- Manufacturing efficiencies increase gross profit
- Validated platform is scalable to add new products
- Sales force expansion to 50 in late October 2025
- 90% of surveyed HCPs expect to increase *Sofdra* prescribing in next 6 months