For Immediate Release

DIMERIX SECURES NON-DILUTIVE FUNDING TO BOOST CASH RUNWAY THROUGH ACTION3 PHASE 3 TRIAL AND EXPAND ITS CLINICAL STAGE PIPELINE

Highlights

- Initial AU$10 million loan facility secured to support:
  - Commercial manufacturing of DMX-200 ahead of potential marketing approval submission(s) and preparation for commercial launch;
  - Expanded access programs for eligible patients wishing to continue DMX-200 treatment; and
  - Initiation of Phase 2 program for DMX-652, Dimerix's newly acquired pipeline asset for acute kidney injury (refer to announcement released on 17 July 2026).
- Dimerix is now funded through to completion of the ACTION3 Phase 3 trial for DMX-200 as well as initiation of the Phase 2 clinical trial for DMX-652 using a combination of existing cash reserves, the AU$14m upfront payment to be received from the recently announced Everest Medicines commercial deal[1] and the AU$10 million non-dilutive loan facility agreement.
- Negotiations are progressing to access up to a further AU$40 million in non-dilutive funding, anticipated to be on substantially similar terms to the loan facility, that would further extend cash runway beyond the ACTION3 Phase 3 clinical trial in DMX-200 and the Phase 2 trial in DMX-652[2,3]

"To ensure Dimerix is well positioned to execute on the significant opportunity in acute kidney injury with DMX-652 and to prepare for commercial success of our lead asset, DMX-200, we have taken steps to boost our balance sheet with this non-dilutive cash injection to take us through to completion of the ACTION3 Phase 3 trial in DMX-200, as well as initiation of the Phase 2 clinical trial in DMX-652.

This loan facility agreement delivers funding at a substantially lower cost of capital than other sources and on terms that the Dimerix Board believe are firmly aligned with company and shareholder interests. We retain control within the terms of the facility over when and how much capital is drawn, only paying interest on funds that are actually drawn. Importantly, milestone success payments are only payable following the receipt of milestone payments from our commercial partners upon the successful achievement of DMX-200 Phase 3 clinical trial outcomes.

Dr Nina Webster, CEO & Managing Director, Dimerix

MELBOURNE, Australia, 17 July, 2026 – Dimerix Limited (ASX: DXB, "Dimerix") a clinical-stage biopharmaceutical company developing kidney disease treatments, is pleased to announce that it has entered into a loan facility agreement ("Loan Agreement") with SKIPTAN Pty Ltd ("Lender"), an associate of Mr Meurs (a substantial shareholder of the Company). Under the Loan Agreement (see key terms in Appendix 1), the Lender has agreed to advance AU$10 million to the Company with any potential draw-down taking place at the Company's discretion. The loan provides a non-dilutive cash runway on terms that are viewed as being more favourable to the Company than other loan facility proposals received by Dimerix and delivers further funding for Dimerix's current initiatives.

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"We are extremely grateful for the ongoing support and confidence shown by the Company's largest shareholder in DMX-200 and in the Company's future. The advanced status of the ACTION3 Phase 3 clinical trial in FSGS, combined with our newly acquired Phase 2 asset in acute kidney injury, DMX-652, underline our commitment to growing sustainable shareholder value through clinical success, global partnerships, and pipeline diversification."

Mr Mark Diamond, Non-Executive Chair, Dimerix

Funded for ACTION3 trial

Dimerix confirms that it is funded through to completion of the ACTION3 Phase 3 trial in DMX-200, as well as initiation of the Phase 2 clinical trial in DMX-652 through:

- Existing cash reserves;
- ~AU$14 million upfront payment to be received from Everest Medicines for commercial rights to Greater China, South Korea and Southeast Asia; [1] and
- AU$10 million through the binding Loan Agreement, with any draw-down to take place at the Company's discretion.

Negotiations to access up to a further AU$40 million in non-dilutive funding (anticipated to be on substantially similar terms to the loan facility) are progressing and such funding would extend the Company's cash runway, while supporting Dimerix in building a sustainable development pipeline of assets in rare and/or renal disease.[2,3]

The AU$10m is able to be drawn down (in whole or in part) by Dimerix up to 31 December 2026. The facility is expected to be repaid through existing future licensee milestone payment(s), potential new license fees and/or capital market access. The key terms of the Loan Agreement are outlined in Appendix 1.

Potential catalysts

As Dimerix advances its pivotal, fully recruited ACTION3 Phase 3 trial for DMX-200 toward what could be a major value-creating event if successful, the Company is simultaneously strengthening its growth profile through the acquisition and progression of DMX-652 into Phase 2 clinical development. Progress and positive outcomes from the DMX-652 development program have the potential to create substantial shareholder value, diversify Dimerix's clinical pipeline, and deliver multiple near- and medium-term catalysts for investors.

Authorised for lodgement with ASX by the Board of Dimerix.

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For further information, please visit our website at www.dimerix.com or contact:

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About Dimerix

Dimerix Limited (ASX: DXB) is a clinical-stage biopharmaceutical company focused on developing new therapies for kidney diseases with significant unmet medical need. The Company's lead program, DMX-200, is currently in Phase 3 clinical development for focal segmental glomerulosclerosis (FSGS), a serious and life-threatening rare kidney disease with limited treatment options. In addition, Dimerix is advancing a Phase 2 program in acute kidney injury (AKI), further strengthening its pipeline in high-need renal indications. With a growing network of five commercial partners supporting global development and future market access, Dimerix is committed to expanding its reach and delivering innovative treatments to as many patients as possible worldwide while creating long-term value for shareholders.

About DMX-200 in FSGS

FSGS is a rare, serious kidney disorder characterised by progressive scarring (sclerosis) in parts of the glomeruli—the kidney's filtering units. This scarring leads to proteinuria, progressive loss of kidney function, and often end-stage renal disease. FSGS is increasingly understood to have an inflammatory component, with monocyte and macrophage activation contributing to glomerular injury. In the United States, more than 40,000 people are estimated to be living with FSGS, including both adults and children.[4] There are no therapies specifically approved for FSGS in the U.S., and disease management relies on non-specific immunosuppressive and supportive therapies. In patients with progressive or treatment-resistant FSGS, the average time from diagnosis to end-stage kidney disease can be as short as five years. Even among those who undergo kidney transplantation, disease recurrence occurs in up to 60% of cases,[5] underscoring the urgent need for new, disease-modifying treatments.

DMX-200 is a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker, the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042, in addition to Orphan Drug Designation granted in the United States, Europe, UK and Japan[6].

About DMX-652 in Acute Kidney Injury

Acute kidney injury (AKI) is a prevalent and severe clinical syndrome of substantial unmet need. It can arise from several high-risk clinical settings including, most notably, cardiac surgery and sepsis and is characterised by a rapid decline in kidney function (within hours), often resulting in high morbidity and mortality. The current addressable patient population is estimated to be approximately 100,000-133,000 patients annually in the United States,[7] making this indication a potential orphan designation. AKI represents a significant clinical burden. There are no approved therapies for AKI, which is associated with rapid kidney function decline within hours, increased risk of chronic kidney disease and long-term kidney complications.

DMX-652 is a selective inhibitor of USP30 - a mitochondrial enzyme that slows the removal of damaged mitochondria. DMX-652, which is a small molecule delivered as an oral once daily capsule, is designed to support mitochondrial quality control in injured kidney cells, a mechanism indicated in the progression of AKI caused by ischaemia (lack of blood flow resulting in oxygen starvation), toxins or sepsis related causes, as well as in other renal and non-renal indications. The DMX-652 acquisition includes the composition of matter patent, an open IND in the US with a Phase 2 clinical trial protocol which has received approval to proceed by the US Food and Drug Administration (FDA), as well as sufficient pharmaceutical grade (GMP) drug product for the Phase 2 trial and all manufacturing methodology. The Phase 2 trial is designed to investigate DMX-652's potential to prevent kidney injury and preserve renal function.

Dimerix Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward-looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, including but not limited to those factors outlined in the most recent Dimerix Limited Annual Report.

Appendix 1
Key Terms of the Loan Facility Agreement

Lender
SKIPTAN PTY LTD (ACN 009 406 142), as trustee for the P&M Meurs Family Trust (**Lender**). The Lender is an associate of Mr Peter Meurs, a substantial shareholder of Dimerix, and is a related party of Dimerix.

Facility
$10 million which may be drawn down by Dimerix at Dimerix's discretion (in whole or in part) up to 31st December 2026. Dimerix may draw down on the facility by providing a drawdown notice to the Lender not less than 15 business days prior to the proposed drawdown date. If Dimerix does not draw down the full $10 million by 31st December 2026, the balance lapses and cannot be drawn upon.

Term
Facility amount drawn down and received by Dimerix plus accrued interest to be repaid by 17th January 2028 (refer to repayment term below).

Use of Funds
Extend cash runway to support: expanded access programs; commercial manufacturing readiness; clinic-ready pipeline expansion in rare/renal disease.

Interest rate
10% per annum, compounding annually: applies only to the facility amount drawn down and received by Dimerix. No interest shall accrue on the milestone participation (refer below).

Security
The loan is unsecured pending Dimerix obtaining a waiver of Listing Rule 10.1 from ASX, or shareholder approval to grant security to the Lender. If the waiver or shareholder approval is not obtained by 30 November 2026, the amount drawn down by Dimerix under the facility and accrued, but unpaid interest may be repayable by Dimerix. The security interest will, if granted, only apply to principal drawn down by Dimerix and accrued interest. It will not apply to the milestone participation (refer below), which will remain an unsecured obligation of the Company.

Repayment
Dimerix may repay the facility amount received any time until the repayment date (17th January 2028), with a commensurate reduction in earned interest (10% p.a. compounding annually to the repayment date).

Milestone participation
Unsecured right of the Lender to 30% of each milestone payment received by Dimerix under DMX-200 commercial license agreements, capped in aggregate at 2.0x the amount drawn down and received by Dimerix from the Lender.
If further loan funding is received on the same (or substantially similar) terms as that provided by the Lender, the aggregate payable by Dimerix to all lenders (including the Lender) will be an aggregate of 30% of each milestone payment received by Dimerix (each lender participates in their respective proportion of overall funding) with the total amount received by each lender being capped in aggregate at 2.0x of the amount drawn and received by Dimerix from that lender.

Other terms
The Loan Agreement otherwise contains terms typical for an agreement of this kind, including representations and warranties from the Company, default provisions (including without limitation in respect to the occurrence of an insolvency event, a material adverse change or breach of obligations by the Company under the Loan Agreement) and undertakings by the Company, including to preserve the potential for receipt of milestones as described above.

References

1 *ASX release 16 June 2026*

2 *Funding subject to a definitive agreement*(s) *being executed (which is expected to include customary conditions precedent)*

3 *Based on current anticipated spend and activities; should activities or spend change, this could materially impact the cash runway of the Company*

4 *Nephcure FSGS Facts (https://nephcure.org/)*

5 *Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669*

6 *ASX releases: 14 December 2015, 21 November 2018, 07 June 2021, 30 September 2025*

7 *Ostermann M, Lumlertgul N, Jeong R, et al. Acute kidney injury, (2025) Lancet 405:241–56. https://doi.org/10.1016/s0140-6736(24)02385-7*