

Q1 FY26 Investor Update

20 October 2025

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This Presentation is authorised for release by the Board.

Q1 FY2026 Quarterly Update Overview



Corporate Overview

- ❖ Botanix is a highly experienced dermatology-focused pharmaceutical company
- ❖ Launching *Sofdra*®, the first new chemical entity to treat primary axillary hyperhidrosis (PAH)



Q1 Commercial Highlights

- ❖ Continued TRx growth of *Sofdra*
- ❖ Quarter over quarter increase in Net Sales and Gross to Net yield
- ❖ Highly productive sales team



Q1 Financial Highlights

- ❖ Strong capital position to support growth plans and profitability
- ❖ Reduced net operating cash outflow

Corporate overview: Fast-growing dermatology pharmaceutical company with successful launch of lead product for hyperhidrosis

Dermatology Focused

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

Innovative Platform

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

Strong Capital Position

Cash of A\$49.2m, and additional A\$15.2 million of undrawn debt capacity¹

Positioned for Growth

Sales force expansion to 50 sales professionals is complete

Botanix is led by an experienced group of dermatology executives



VINCE IPPOLITO
Executive Chairman



HOWIE MCKIBBON
Chief Executive Officer



CAREY HERBERT
Chief Legal & Compliance Officer



CHRIS LESOVITZ
Chief Financial Officer, U.S.



LEISHA MARTIN
VP, Quality, Regulatory & PV



PAUL SEABACK
Chief Technical Officer



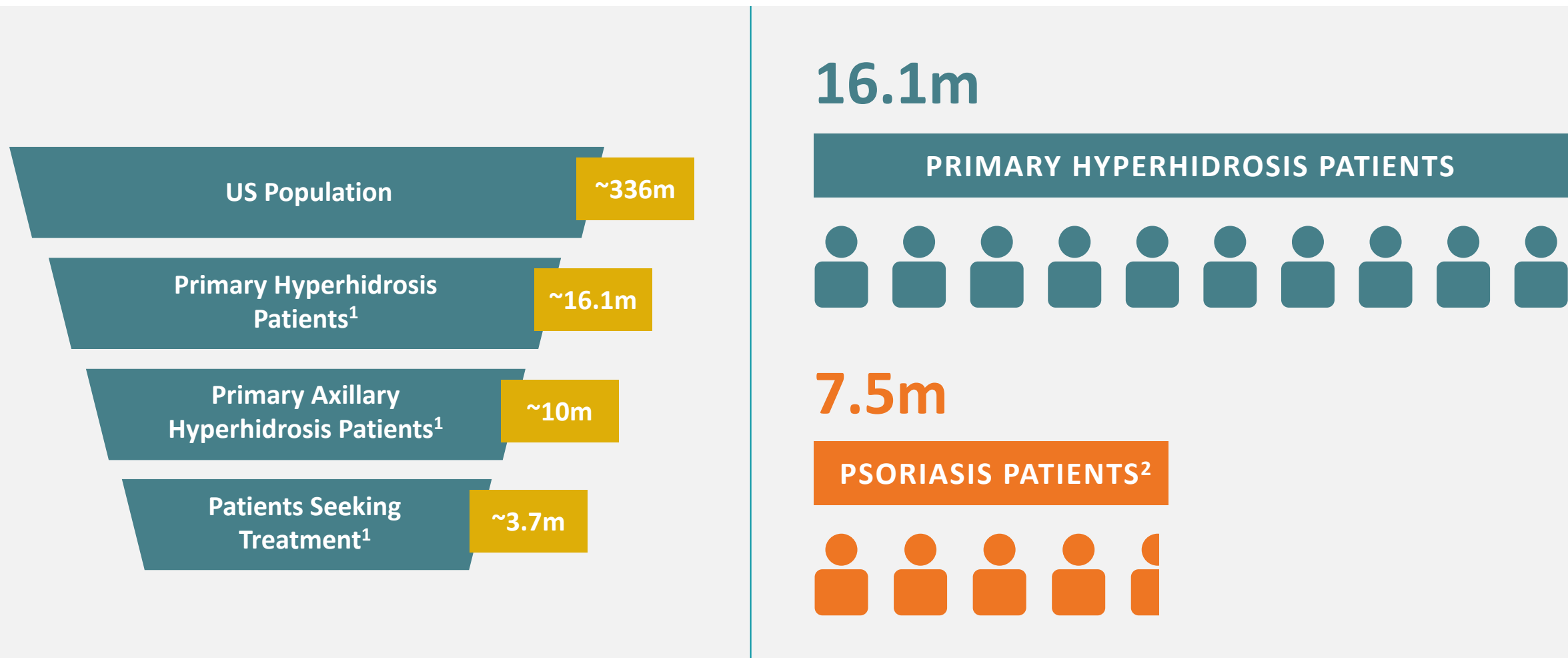
MARTINA CARTWRIGHT
VP, Medical Affairs



**>30
successful
dermatology
product
launches**

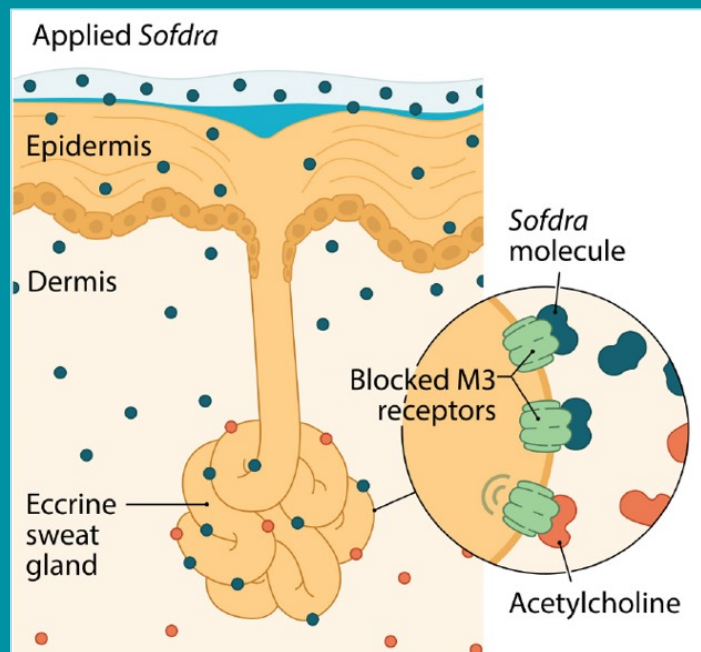
*developed, secured
approval for, and
commercialized*

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



Sofdra® 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 metabolised¹



FDA-Approved Indication²

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

Efficacy²

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

Safety and Tolerability²

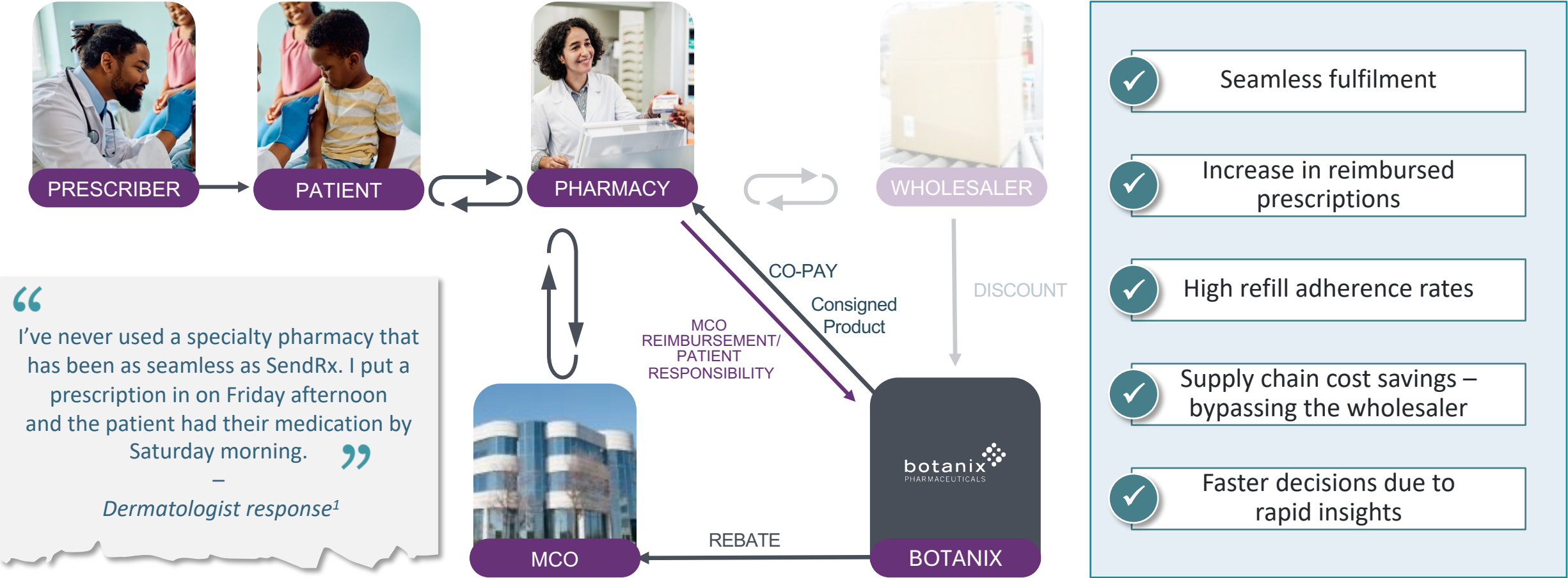
Well-tolerated with adverse events that were mostly mild or moderate and transient; No serious TEAEs were reported

Proprietary Drug Delivery System

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



The Botanix Fulfilment Platform offers an innovative approach with frictionless access to *Sofdra*® for dermatologists and patients



Q1 FY2026: Strong *Sofdra*® TRx Growth

Quarterly Commercial Highlights:

20,418
TRx

- Total prescriptions shipped grew 50% vs Q4, driven by our fulfilment platform and productive sales team

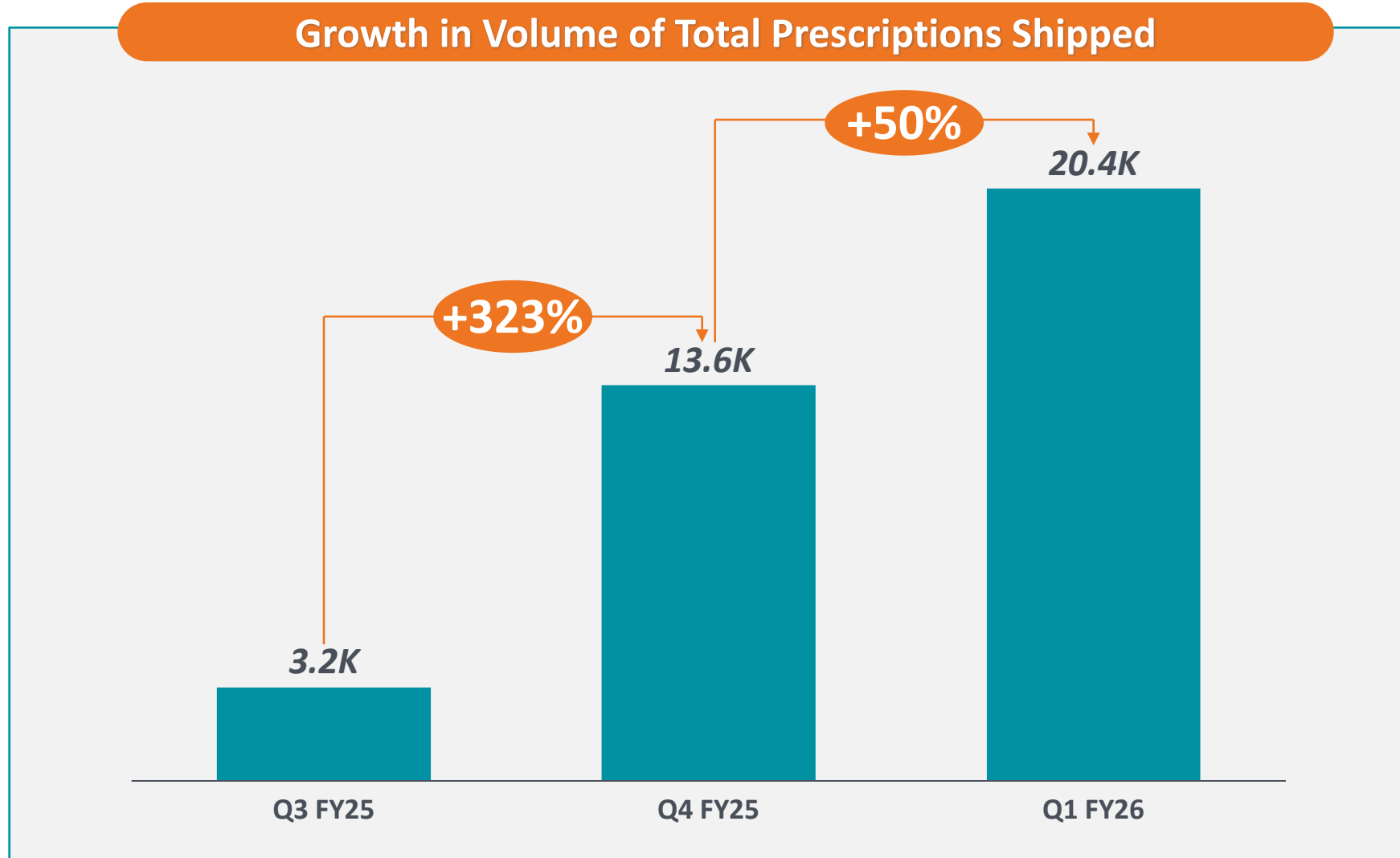
\$7.1m
Net Sales

- Net sales increased 65% quarter over quarter

23%
Gross to Net Yield

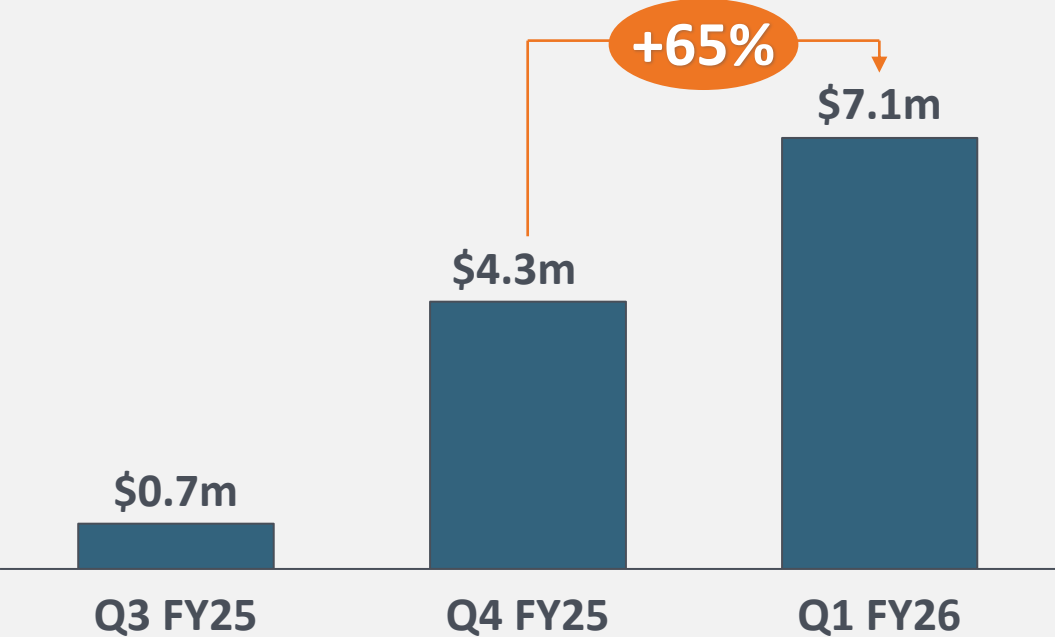
- Gross to net yield continues to improve

Sofdra® TRx shipments grew to 20,418 in Q1 FY26



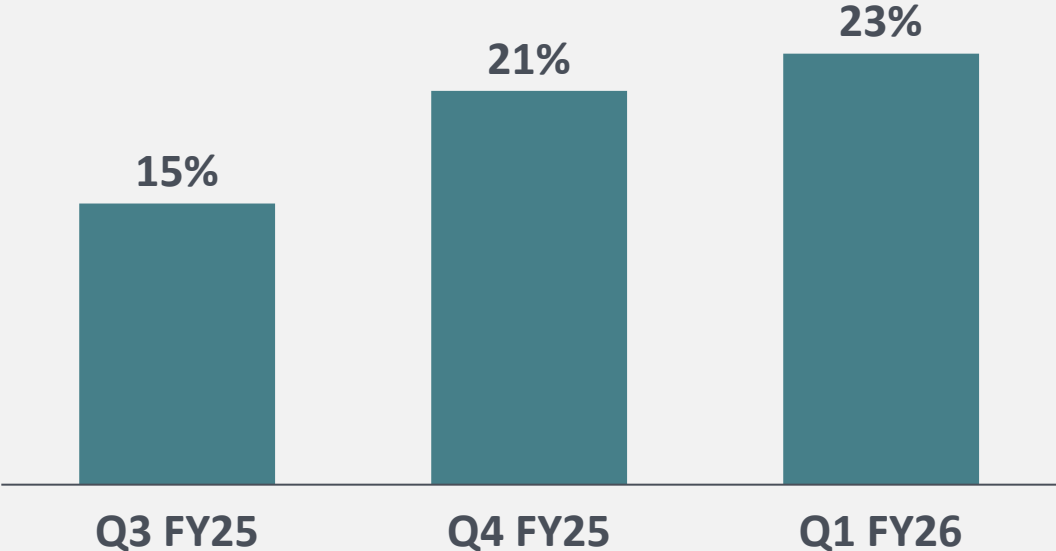
Net revenue is accelerating in step with prescription growth while gross to net yield continues to improve

Sofdra® Net Sales Over Time



Net sales grew 65% from Q4 FY25 through Q1 FY26

GTN Yield Over Time



Quarterly average GTN yield improved to 23%

Q1 FY2026: Strong Financial Fundamentals

Quarterly Financial Highlights:

\$(13.1M)
Operating Cash
Outflow

- Operating cash outflows decreased by \$15.3m to \$13.1m, driven by increased receipts from product sales alongside decreased operating and product manufacturing costs

~\$29M
Inventory Balance

- Inventory balance sufficient to support sales force expansion in Q2 FY26

\$64.4M
Available Funding

- Cash and cash equivalents of \$49.2 million
- Undrawn debt of \$15.2 million¹
- Stable cash position provides runway to support *Sofdra*[®] growth

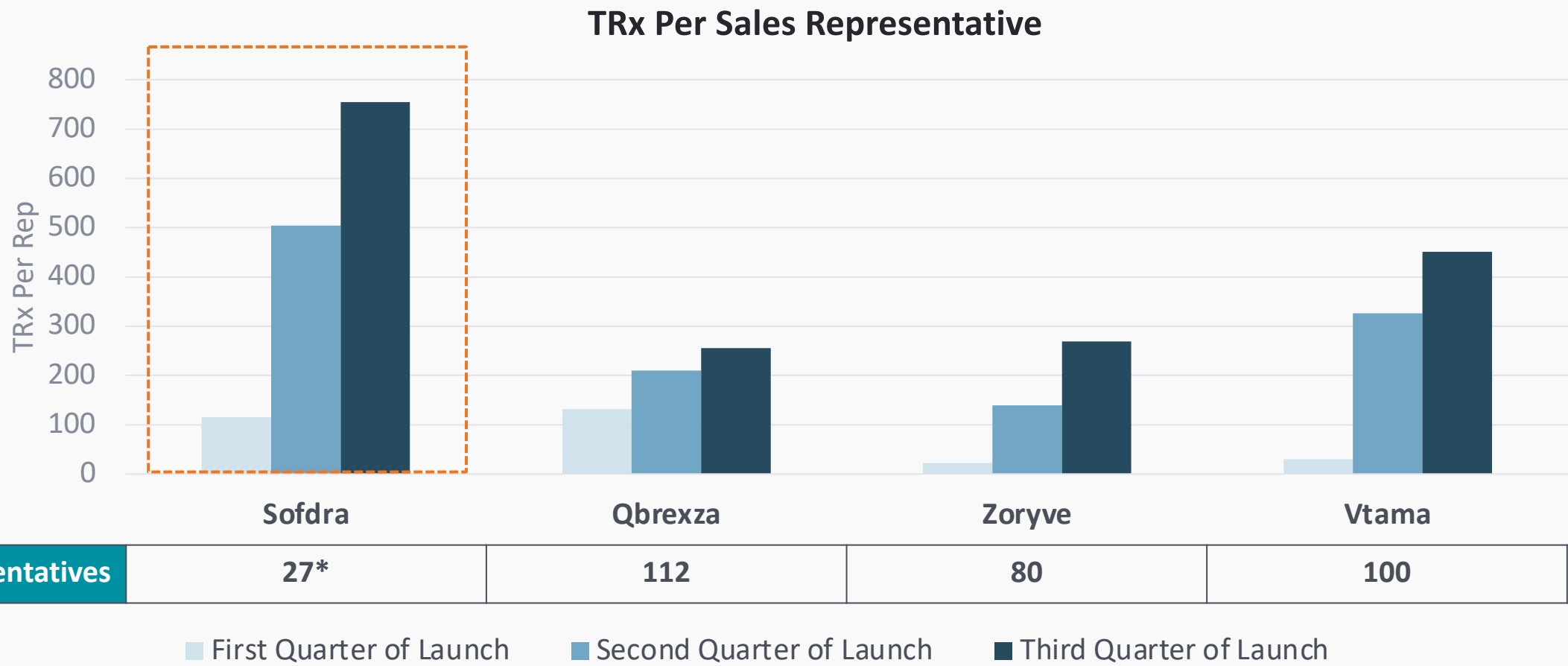
Significant overall reductions due to disciplined financial approach

<i>Cash flows from operating activities</i>	31-Dec-24	31-Mar-25	30-Jun-25	30-Sep-25
Receipt from Royalties	423	218	195	504
Receipts from product sales, net of fees		326	3,836	8,271
Payments for gross to net deductions from product sales				(2,666)
Payments for:				
a) Product manufacturing	(11,548)	(3,434)	(11,156)	(2,171)
b) Operating costs	(6,927)	(12,702)	(14,358)	(10,241)
c) Staff Costs	(2,426)	(2,244)	(4,513)	(3,471)
d) G&A	(2,169)	(2,403)	(2,401)	(1,873)
e) Royalty Payments				(495)
Interest received	563	327	363	402
Interest paid			(264)	(531)
R&D Refund	1,500			
Net GST	1	(51)	(112)	
Other non-recurring payment				(844)
Net cash from / (used in) operating activities	\$(20,583)	\$(19,963)	\$(28,410)	\$(13,115)
<i>Cash flows from financing activities</i>				
Proceeds from issues of equity securities			40,000	
Proceeds from exercise of options				21
Transaction costs related to issues of equity securities			(2,400)	
Proceeds from borrowings			30,746	
Transaction costs related to loans and borrowings			(2,615)	(2,331)
Dividends paid			(20)	
Other (Payment for right-of-use asset)	(116)	(132)	(137)	(108)
Net cash from / (used in) financing activities	\$(116)	\$(132)	\$65,574	\$(2,418)
Net increase / (decrease) in cash and cash equivalents for the period				
Cash and cash equivalents at beginning of period	\$68,672	\$48,358	\$28,080	\$64,888
Net cash from / (used in) operating activities	(20,583)	(19,963)	(28,410)	(13,115)
Net cash from / (used in) investing activities				
Net cash from / (used in) financing activities	(116)	(132)	65,574	(2,418)
Effect of movement in exchange rate on cash	385	(183)	(356)	(109)
Cash and cash equivalents at end of period	\$48,358	\$28,080	\$64,888	\$49,246

% Change Q4 FY25 to Q1 FY26

- Product manufacturing costs dropped **81%**
- Operating costs fell **29%**
- Staff costs declined **23%**
- G&A decreased **22%**
- Net cash outflow decreased from **\$28.4m** to **\$13.1m**

Our sales force has been highly productive, generating more TRx per rep than other recent dermatology launches



Expanded high-productivity salesforce to meet *Sofdra*® demand

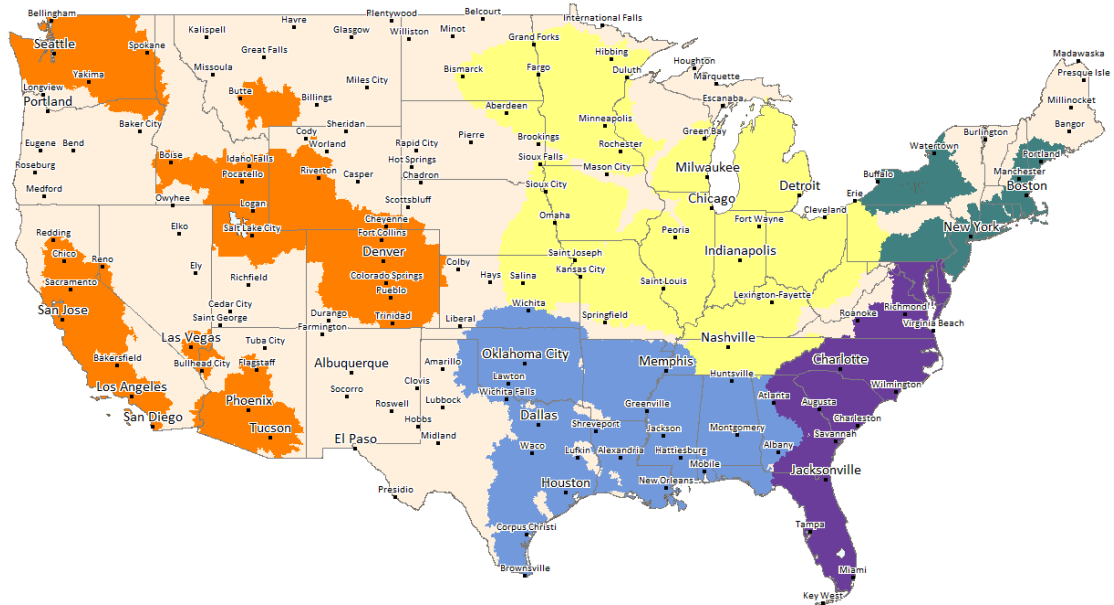
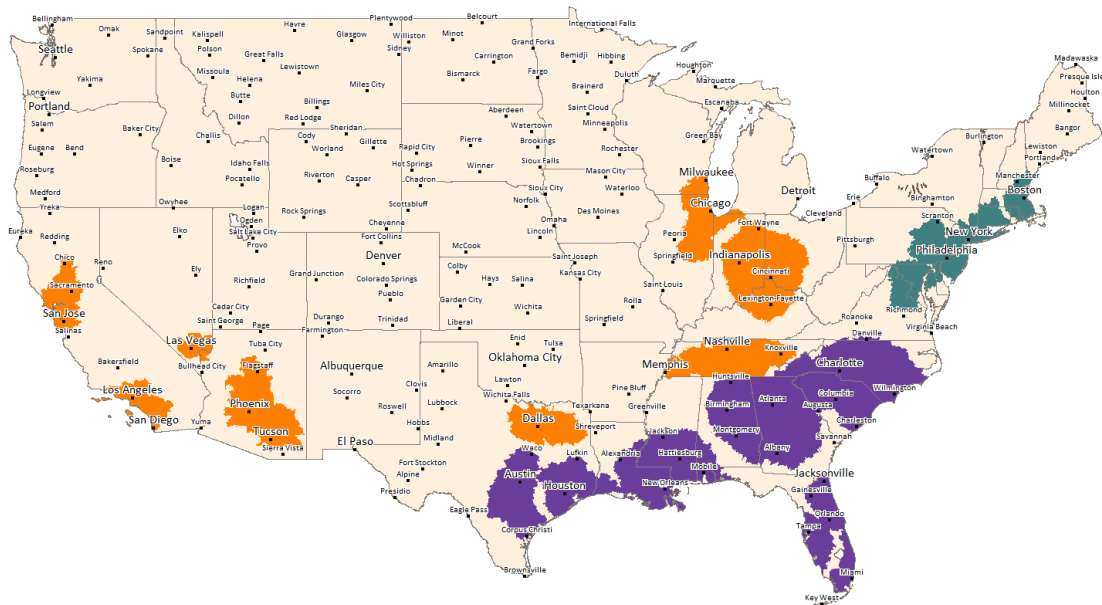
Feb – Jun 2025

27 Active Sales Professionals



20 Oct 2025

50 Active Sales Professionals



Interest in Sofdra® is high amongst dermatologists with presentations accepted at leading dermatology conferences



**Fall Clinical Dermatology Conference,
Oct 2025**

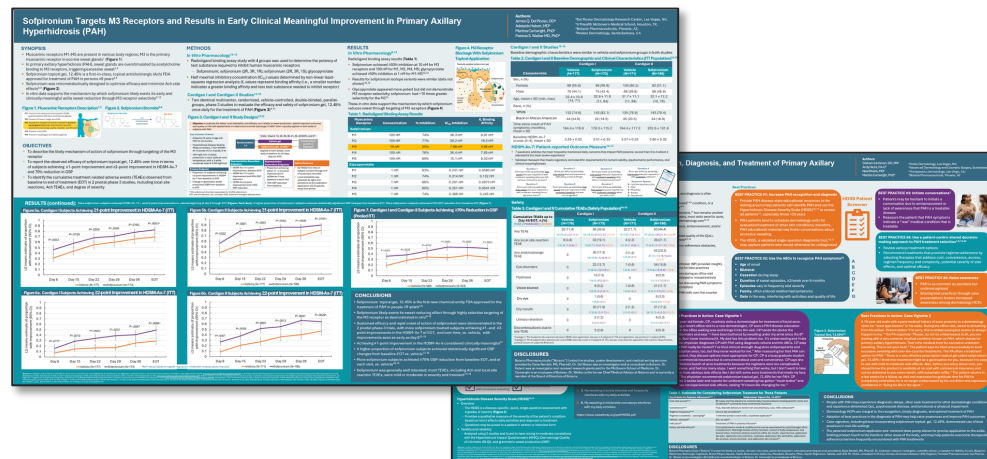
*Leading independent dermatology
continuing medical education (CME)
meeting attracting 1,200+ attendees*



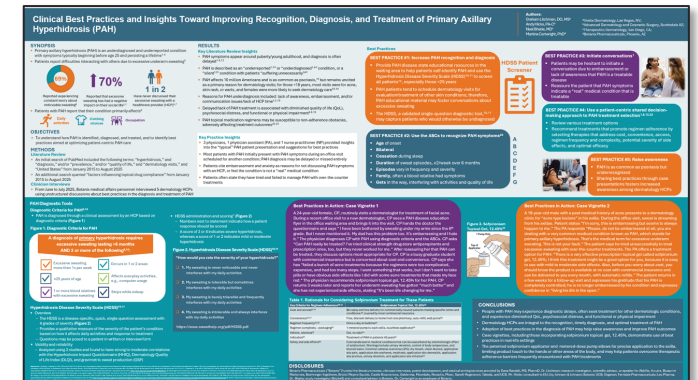
**Society of Dermatology Physician
Associates, Nov 2025**

*Leading CME event for dermatology PAs,
combining clinical education, networking,
and updates on new therapies*

Two scientific posters accepted:



One scientific poster accepted:



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



**Strong Opportunity
for Lead Asset,
Sofdra[®]**



**Differentiated
Fulfilment Platform**



**Solid Foundation
for Growth and
Profitability**