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Investor Update

29 APRIL 2026

FY26 Q3

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Growing dermatology pharmaceutical company with high physician satisfaction for *Sofdra*®

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) yield

Capital Position

Pro forma cash of $50.8m

Cash of $22.1m at 31 March, including tranche 1 of placement and API purchase

Additional $28.7 million of the total capital raise, finalized after quarter-end[1,2]

Positioned for Growth

50 highly productive sales professionals driving demand through an innovative fulfilment platform that has capacity to add products

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Note: 1. Tranche 2 settlement of ~$23.8m on 9 April 2026 and SPP settlement of $4.9m on 17 April 2026**. 2.** Debt facility available to be drawn upon achieving certain milestones. ASX Release 10 June 2025 Botanix Signs Debt Facility with Kreos Capital and the Company's Annual Report, Note 10, released 29 August 2025.

Botanix is led by an experienced group of dermatology executives

VINCE IPPOLITO
Executive Chairman
dermavant · MEDICIS · NOVARTIS · ANACOR

HOWIE MCKIBBON
Chief Executive Officer
dermavant · MEDICIS · ANACOR

CAREY HERBERT
Chief Legal & Compliance Officer
dermavant

CHRIS LESOVITZ
Chief Financial Officer, U.S.
Encore Dermatology · STRATA

LEISHA MARTIN
VP, Quality, Regulatory & PV
dermavant · MEDICIS · HERON THERAPEUTICS · GILEAD

PAUL SEABACK
Chief Technical Officer
dermavant · MEDICIS · IGNYTA · GILEAD

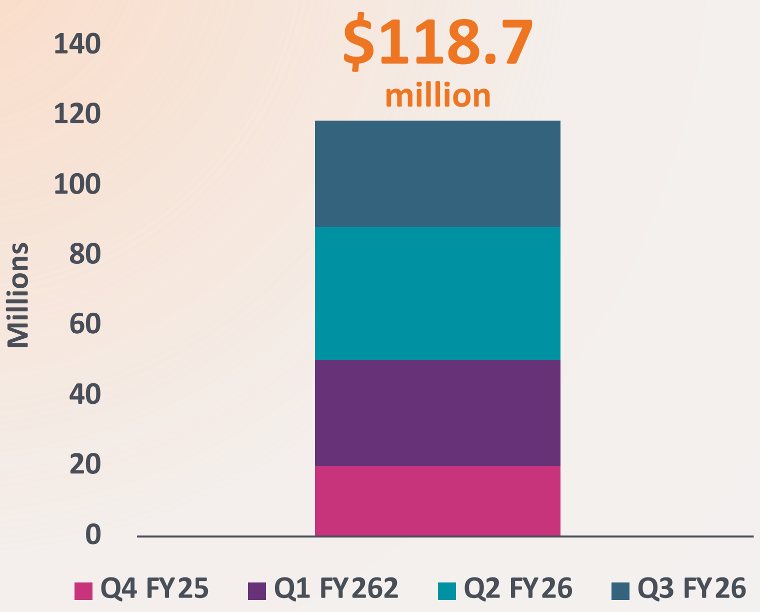
MARTINA CARTWRIGHT
VP, Medical Affairs
Pelthos Therapeutics · Cassiopea · ANACOR

>30
successful dermatology product launches

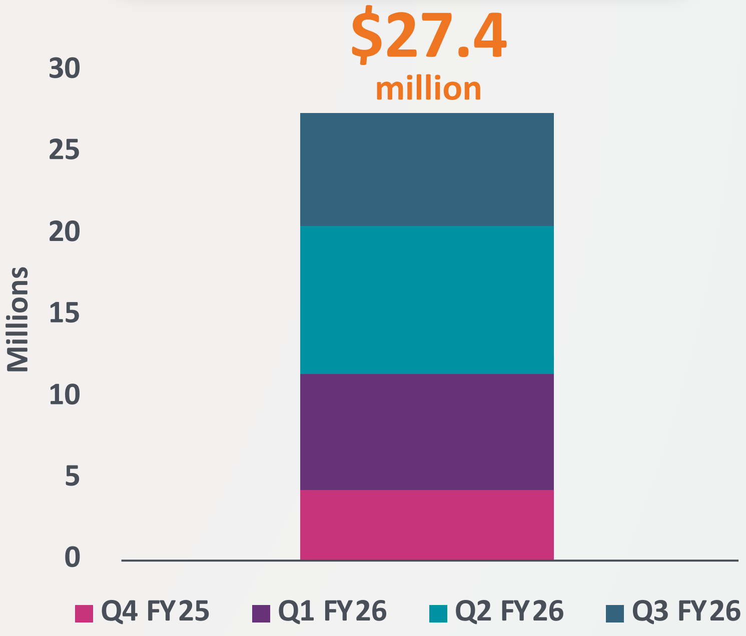
Expertise in identifying, acquiring & successfully launching new dermatology drugs that become market leaders

Botanix key accomplishments in the trailing 12 months

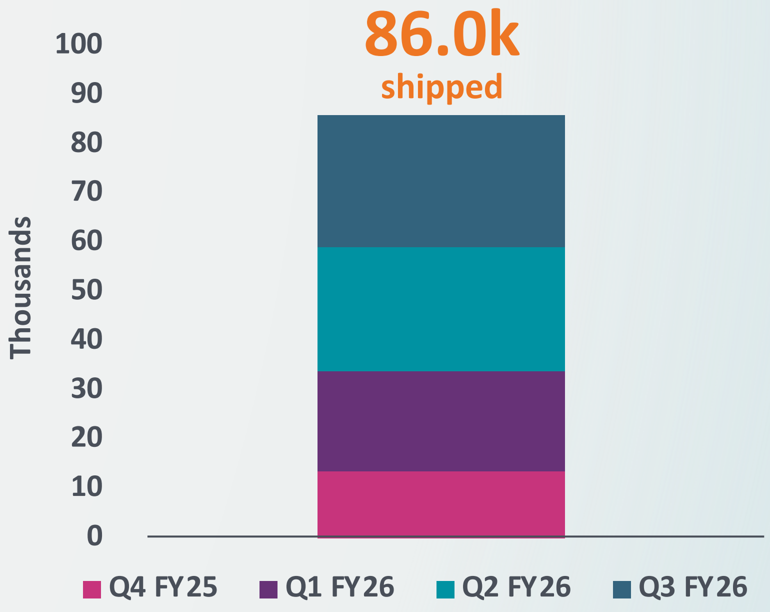
Cumulative Gross Revenue



Cumulative Net Revenue



Cumulative Total Prescriptions



Nov 2025 Sales Force Expansion

27 to 50

With capacity to add products

Outstanding Fill Rates

2.5x

Industry Standard

Strengthened Patent Protection to

2040

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*API = Active Pharmaceutical Ingredient

With a record TRx in March, Botanix is confident in continuing sales momentum for *Sofdra*®

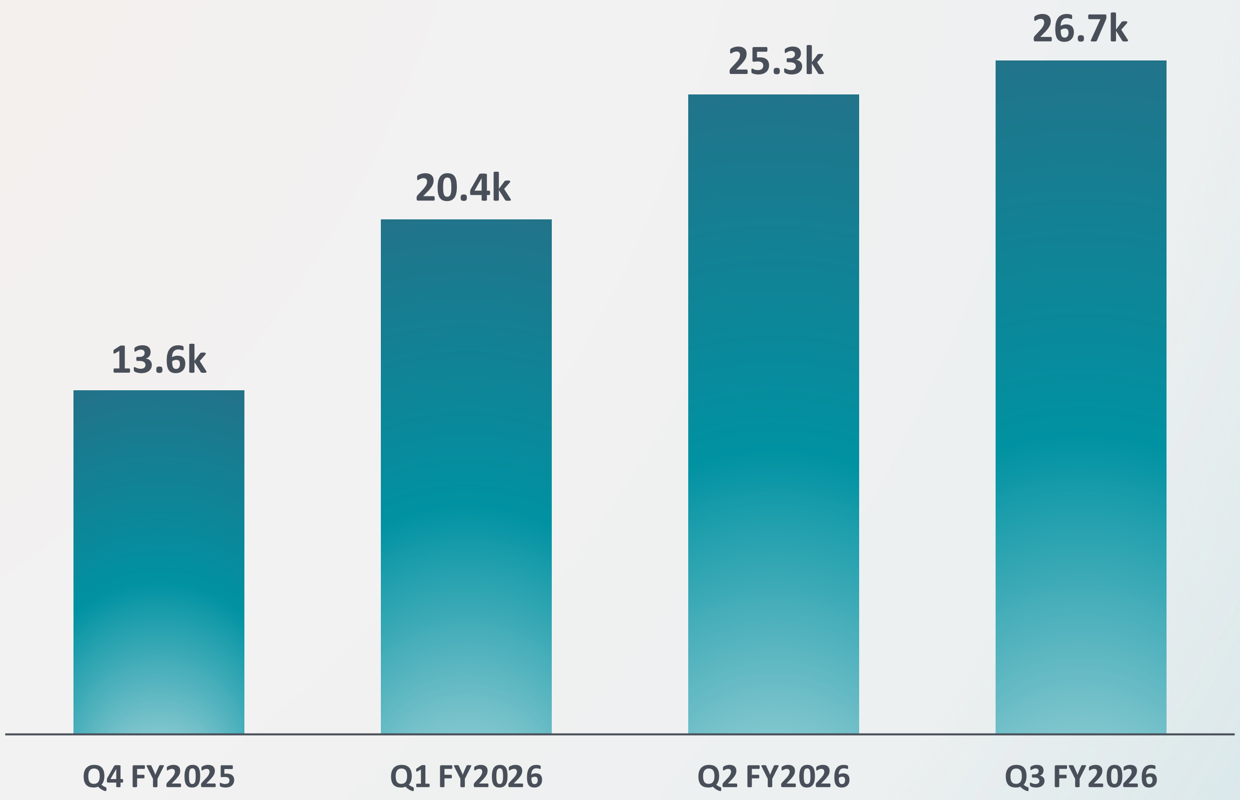
Highlights

New TRx Record	Capital Raise	Pro Forma Cash	API Renegotiation	Alt API Supplier Selected
10,653	**$45m**	**$50.8m**	**~US$15m**	**25%–40%**
in March	Completed in April	& Cash Equivalents	Payments Deferred	Anticipated COGS Reduction

Sofdra® TRx shipments grew to 26,684 in Q3 FY26

- **March set an all-time high for *Sofdra* with TRx shipments of 10,653**
- Continued growth through seasonal slowdown
- Growth is accelerating

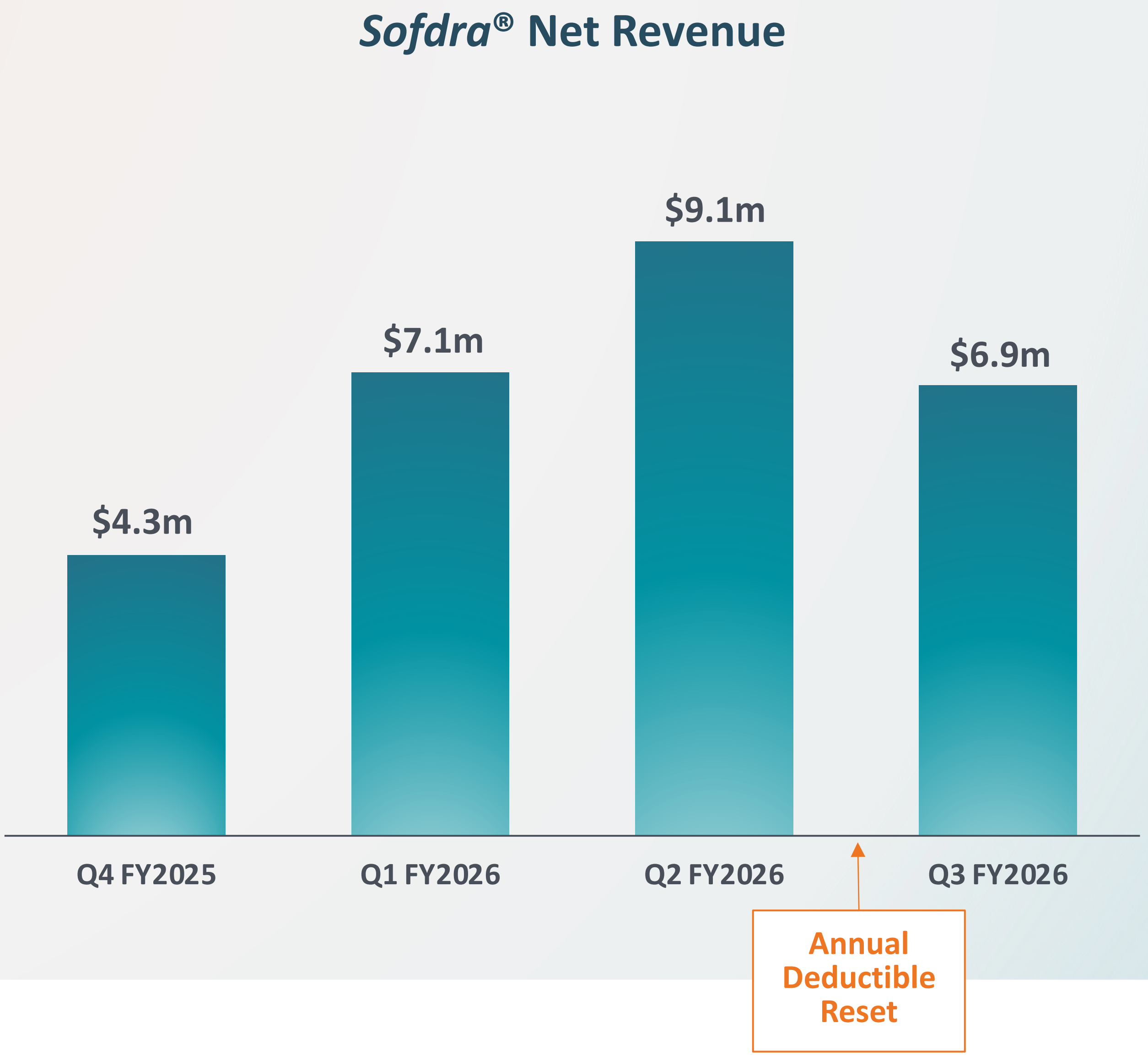
Growth in Volume of Total Prescriptions Shipped



Note: Data sourced from SendRx and subject to reconciliation, which may retroactively adjust figures; discrepancies are minor and do not impact overall trends

Net revenue in line with expectations due to annual deductible reset

- TRxs increased while gross-to-net was temporarily impacted
- Annual deductible reset occurs in January, when US health insurance resets, requiring patients to pay all medical costs until deductible is met
- Reimbursement rates normalize after patients meet their deductibles, typically by the end of April



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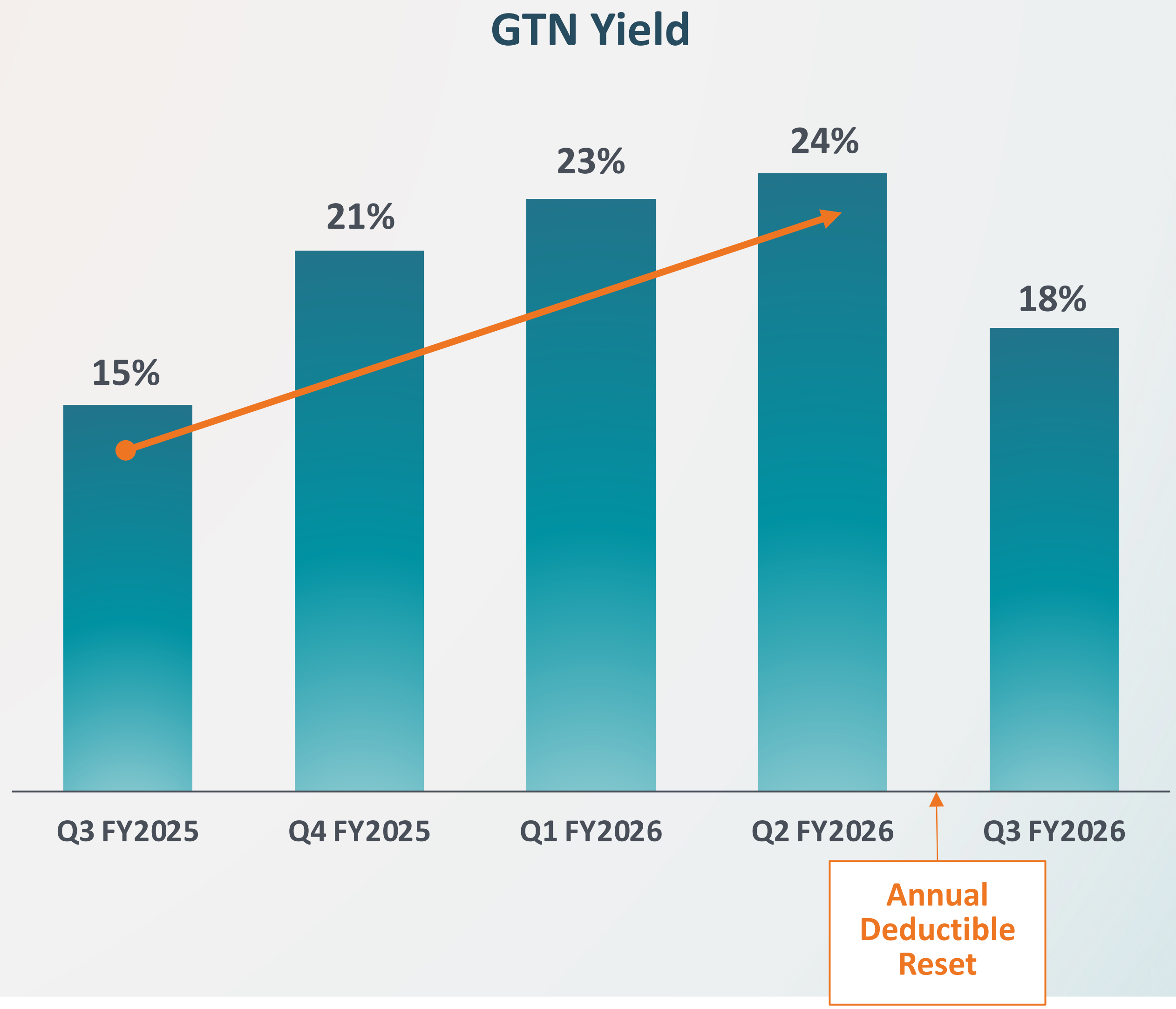
Annual deductible reset temporarily depressed gross-to-net yield

- GTN showed improvement throughout the quarter, growing from 16% – 19% for Q3 FY26
- Gross-to-net expected to resume its upward trajectory in Q4



Q3 FY26: Strong capital and inventory positions support growth

$50.8m

PRO FORMA Q3 CASH[1]

Cash and cash equivalents of $22.1m[2]

Additional $28.7 million of the total capital raise, finalized after quarter-end[3]

~$34.5m

INVENTORY BALANCE

Botanix has an adequate supply of API and manufacturing will continue to ramp up as *Sofdra®* demand grows

$(13.6m)

OPERATING CASH OUTFLOW without $9.7m API purchase

Operating net cash outflows increased to $23.3m in Q3, including API purchase

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Note: 1. Cash position as of 31 March 2026, tranche 2 and SPP funding in April 2026. **2.** Cash position at 31 March 2026. **3.** Tranche 2 settlement of $23.8m on 9 April 2026 and SPP settlement of $4.9m on 17 April 2026.

Net cash outflow decreased 21%, absent API purchase

% Change Q2 FY26 to Q3 FY26

- **Receipts from sales** decreased 5.4% driven by seasonal impacts and the high-deductible insurance period on January and February sales
- **Product manufacturing** increased 308% reflecting the completed March API purchase of $9.7m
- **Operating costs** decreased 13%, driven by an overall reduction in operating expenses
- **Staff costs** decreased 43% due to one-time payments in prior period
- **G&A** increased nominally ~$200k or 17%

- **Net cash outflow** increased 35% to $23.3m
  - Not including the $9.7m API purchase, net cash outflow decreased 21% to $13.6m

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	30 Jun 25	30 Sep 25	31 Dec 25	31 Mar 26
Cash flows from operating activities				
Receipts from Royalties	195	504	435	216
Receipts from product sales, net of fees	3,836	8,271	11,890	11,252
Payments for gross to net deductions from product sales		(2,666)	(5,051)	(5,500)
Payments for:				
a) Product manufacturing	**(11,156)**	**(2,171)**	**(2,705)**	**(11,045)**
b) Operating costs	**(14,358)**	**(10,241)**	**(14,665)**	**(12,780)**
c) Staff Costs	**(4,513)**	**(3,471)**	**(4,588)**	**(2,606)**
d) G&A	**(2,401)**	**(1,873)**	**(1,454)**	**(1,701)**
e) Royalty payments		(495)	(598)	(551)
Interest received	363	402	303	178
Interest paid	(264)	(531)	(791)	(759)
R&D Refund				
Net GST	(112)			
Other non-recurring payment		(844)		
Net cash from / (used in) operating activities	**$(28,410)**	**$(13,115)**	**$(17,224)**	**$(23,296)**
Cash flows from investing activities				
Cash flows from loans to other entities			(436)	
Net cash from / (used in) investing activities			(436)	
Cash flows from financing activities				
Proceeds from issues of equity securities	40,000			14,880
Proceeds from exercise of options		21		
Transaction costs related to issues of equity securities	(2,400)			(818)
Proceeds from borrowings	30,746			
Transaction costs related to loans and borrowings	(2,615)	(2,331)	(39)	
Dividends paid	(20)			
Other (Payment for right-of-use asset)	(137)	(108)	(136)	(157)
Net cash from / (used in) financing activities	**$65,574**	**$(2,418)**	**$(175)**	**$13,905**
Net increase / (decrease) in cash and cash equivalents for the period				
Cash and cash equivalents at beginning of period	$28,080	$64,888	$49,246	$31,498
Net cash from / (used in) operating activities	(28,410)	(13,115)	(17,224)	(23,296)
Net cash from / (used in) investing activities			(436)	
Net cash from / (used in) financing activities	65,574	(2,418)	(175)	13,905
Effect of movement in exchange rate on cash	(356)	(109)	87	(7)
Cash and cash equivalents at end of period	**$64,888**	**$49,246**	**$31,498**	**$22,100**

Potential impact of US pharmaceutical tariffs announced 2 April

Botanix is still evolving our response to tariffs expected to take effect on 29 September 2026

Expected impact of announced tariffs: ~US$10 tariff per bottle

- *Sofdra*® is considered a product of Japan based on API manufacturing site
- Subject to 15% tariff upon import of the finished product into the US from finished goods manufacturing site in Canada
- Estimated tariff amount is 15% of total value, ~$10/bottle

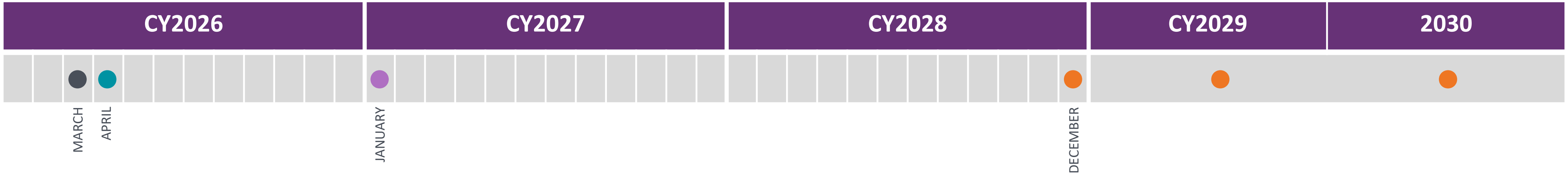
Botanix is exploring options to reduce or delay tariff impact

- Tariffs to take effect 29 September 2026
- Reduced tariffs for companies entering onshoring agreements
- API supplier Piramal will manufacture at a US site which may offset tariff impacts

Renegotiated API supply agreement defers ~US$15m payments over future years to smooth cash flow

Original API Purchase Schedule

One purchase by December of each year



Renegotiated API Purchase Schedule

Three purchases spread over two years
One must be made in CY2029

Botanix satisfied the March $9.7 million API purchase obligation

No API purchase anticipated before December 2027

Two purchases scheduled for April 2026 and January 2027 were rescheduled

Each will cost ~US$7.5 million*

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*Depending on the exchange rate at the time of purchase.

Botanix reaches term sheet agreement with second API supplier on 16 April 2026

Potential 25% – 40% reduction in cost of goods sold and increased gross profit

The Company has agreed to terms with PPL Pharma Solutions Riverview LLC ("Piramal") for a proposed manufacturing and supply arrangement between Botanix and Piramal under which Piramal will commence certain development services and serve as an alternate commercial supplier of Sofpironium Bromide, the active pharmaceutical ingredient (API) in *Sofdra*.

- Technical transfer to commence immediately
- Parties to negotiate definitive commercial API supply agreement
- API is anticipated to be available from Piramal in 2028
- Benefits realised progressively during API supply transition
- De-risk the Botanix supply chain
- US manufacturing site is favourable for US tariff management

Strong pro forma balance sheet improves working capital to drive the company's future growth

Impact of Capital Raise

Q3 ending cash

$22.1 + $23.8m + $4.9m = **~$50.8m**

Q3 ending cash	Tranche 2	SPP	Pro Forma Q3 Cash
$22.1	$23.8m	$4.9m	**~$50.8m**
Includes Tranche 1 and API payment	Tranche 2	SPP	**Pro Forma Q3 Cash**

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Catalysts to drive Botanix performance

Deliver continued ***Sofdra*® growth**

Add new products to platform to **accelerate growth & profitability with low investment**

Alternate API supplier to **decrease COGS 25% – 40%**

Expand *Sofdra* licensing to other regions **for increased revenue**

Long IP runway to 2040 **elevates Botanix value proposition for mergers & acquisitions**

Botanix is committed to delivering dermatology solutions to patients in large, underserved markets with high unmet need

Sofdra (sofpironium) topical gel, 12.45%

FDA-approved treatment for Primary Axillary Hyperhidrosis in adult and pediatric patients 9 years of age and older[1]

Over 10m patients have primary axillary hyperhidrosis

- Botanix acquired worldwide exclusive rights to sofpironium; patent protection through mid-2040
- *Sofdra* approved by FDA in June 2024 as the first new chemical entity for hyperhidrosis
- US Launch of *Sofdra*, February 2025, with strong uptake in large, underserved market

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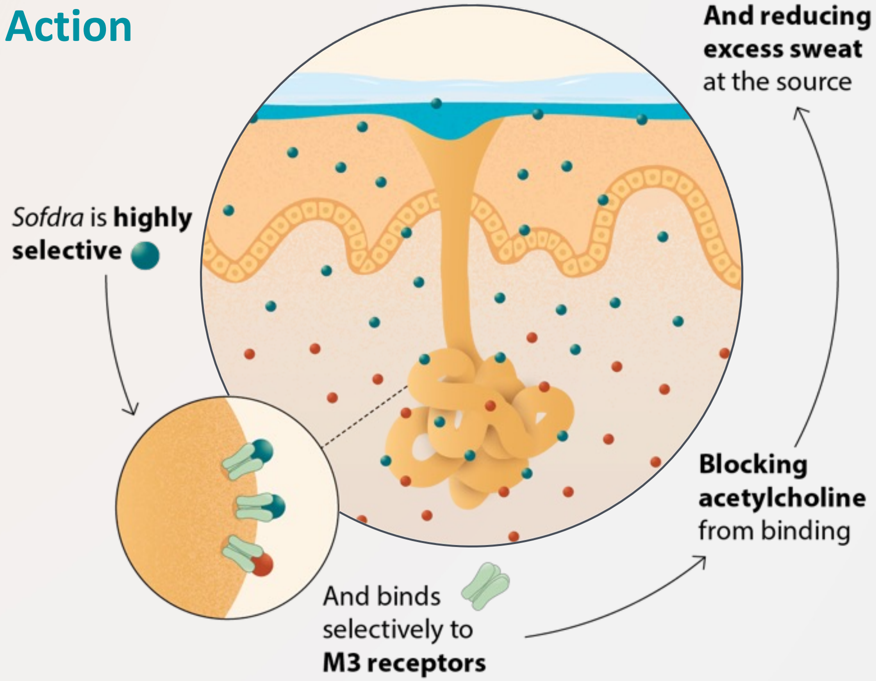
Source: 1. *Sofdra* (sofpironium) topical gel, 12.45%. Botanix Pharmaceuticals. Phoenix, AZ. June 2024.

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

Hyperhidrosis is a medical condition characterised by excessive sweating beyond what is needed to maintain normal body temperature

Sofdra Mechanism of Action

***Sofdra* binds selectively to M3 receptors** in the sweat gland, **blocks acetylcholine** to inhibit sweat, and is rapidly metabolised[1]



FDA-Approved Indication[2]

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

Efficacy[2]

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

Safety and Tolerability[2]

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

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Sources: 1. Peretto I, Petrillo P, Imbimbo BP. Medicinal chemistry and therapeutic potential of muscarinic M3 antagonists. Med Res Rev. 2009 Nov;29(6):867-902.doi: 10.1002/med.20158. **2.** *Sofdra* (sofpironium) topical gel, 12.45%. [prescribing information]; Phoenix, AZ: Botanix Pharmaceuticals; 2024.

Botanix is actively evaluating expansion opportunities within dermatology

- Dermatology is a large and expanding market with ~10% CAGR
  - $8B in 2024 / ~$14.5B by 2030
- Significant & growing >130m in US affected by dermatologic conditions
- Expansive social media coverage of skin health/aesthetics drives diagnosis and treatment

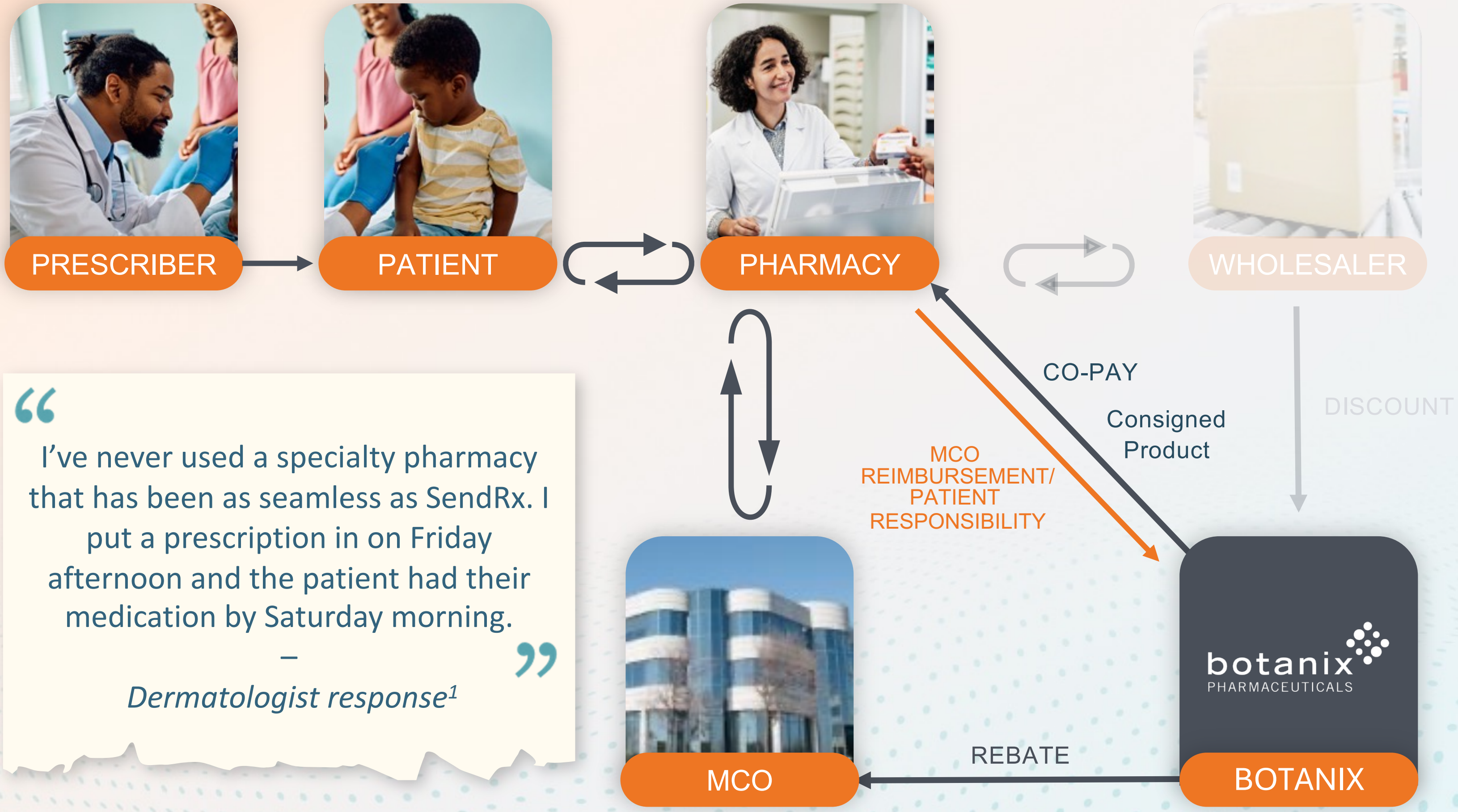
Common Skin Diseases

Indication	# of patients
Acne	~50m
Atopic dermatitis	~31m
Hyperhidrosis*	~16.1m
Rosacea	~15m
Psoriasis	~7.5m
Vitiligo	~2.5m
Alopecia areata	<1m

* ~10 million primary axillary hyperhidrosis patients

Sources: 1) Bickers et al., JAAD 2006;55(3):490-500 | AAD aad.org/media/stats-numbers (2025) 2) Abuabara et al., Ann Intern Med 2019;170(5):354-356 3) Armstrong et al., JAMA Dermatol 2021;157(8):940-946 4) National Rosacea Society, rosacea.org (2010) 5) Gandhi et al., JAMA Dermatol 2022;158(1):43-50 6) Benigno et al., Clin Cosmet Investig Dermatol 2020;13:259-266 7) Glaser et al., Arch Dermatol Res 2016;309(3):239-244 US drug market sales: 1) Fortune Business Insights, Acne Treatment Market (2024) 2) DelveInsight, Atopic Dermatitis Treatment Market (2025); cross-checked vs. Sanofi/Regeneron 2024 earnings (Dupixent) 3) Fortune Business Insights, Psoriasis Treatment Market (2024); cross-checked vs. AbbVie, J&J, Amgen 2024 earnings (Skyrizi, Tremfya, Otezla) 4) Derived estimate; Grand View Research, US Dermatological Drugs Market (2024) 5) IMARC Group, Vitiligo Market (2024); cross-checked vs. Incyte 2024 earnings (Opzelura) 6) DelveInsight, Alopecia Areata Market (2024) 7) Mordor Intelligence, Hyperhidrosis Treatment Market (2024)

Validated Botanix Fulfilment Platform is primed for acquisition of additional products at a low incremental cost



"I've never used a specialty pharmacy that has been as seamless as SendRx. I put a prescription in on Friday afternoon and the patient had their medication by Saturday morning."

– *Dermatologist response*[1]

- ✓ Seamless fulfillment
- ✓ Increase reimbursed Rx
- ✓ High fill and refill rates
- ✓ Supply chain cost savings – bypassing the wholesaler
- ✓ Improve gross-to-net yield

Source: 1. Data on file Botanix Pharmaceuticals survey April 2025.

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

Strong Opportunity for *Sofdra*®

- Large underserved market of 10 million patients
- Prescribers are highly responsive to promotion
- Overwhelmingly high physician and patient satisfaction
- Patent protection to 2040
- March set an all-time high for *Sofdra* with TRx of 10,653

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 at a low incremental investment
- 50 highly successful sales professionals could sell other products in addition to *Sofdra*