ACTION3
FSGS CLINICAL STUDY

Dimerix

(ASX:DXB)

Bioshares Presentation

July 2023

Developing new therapies to treat inflammatory causes of kidney and respiratory disease with unmet clinical needs

Authorised for lodgement by the Board of the Company

Forward looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Dimerix to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition, the outcome of legal proceedings and the effectiveness of patent protection.

Conference theme: partnering and raising capital

Questions posed to Dimerix:

1. How is the company's program in FSGS progressing and what are the timelines?
2. What are the trends in licensing drug development?
3. What type of partnering deals are occurring in the kidney disease space?
4. How might Dimerix look to structure a deal or deals, and what level of data will be required?

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DIMERIX - IN CONTEXT

Dimerix in context

Near term **Phase 3** interim **analysis results** announced (Q124)

Advanced **partnering negotiations** with offers received from multiple parties for various territories[1]

Orphan Drug status providing protection through data exclusivity[2] for min 7-10 years, in addition to comprehensive patent/IP strategy

Estimated >$3b **global market** size p.a[3] – 203,000[3] patients across 7MM at example US pricing of US$120,000 p.a.[4]

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1.Offers are non-binding and subject to due diligence, a definitive agreement and board approval; 2.ASX releases: 14Dec15, 21Nov18, 07Jun21; 3.Focal segmental glomerulosclerosis – Market Insight (2022), Epidemiology and market forecast – 2032 Delve Insight; 4. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program

Benefits of targeting orphan diseases

Orphan designation used by regulators to incentivise companies to develop new drugs for rare diseases

- Very little new drug development in rare kidney diseases over last 30 years

Commercially attractive pricing structure for orphan drugs

- ~US$84,000p.a average orphan drug price in 2018[1]
- ~US$120,000p.a average
- price for other rare kidney treatments[2] (US$9,900 for recently approved Sparsentan in treatment of IgAN)

Marketing exclusivity period without generic competition or challenge

- 7 years in US
- 10 years in EU

Opportunity to extend exclusivity for another ~2 years on paediatric indication

- Paediatric population to be included in Part 2 of Phase 3 trial[3]

Collaboration from global regulators including FDA

- Feedback and assistance designing Phase 3 trial, including 2nd interim readout for the purposes of potential accelerated approval in some territories[4]
- Design of overall drug development plan

Balanced against the challenges: recruitment (finding the patients)
news flow (time between data points)

1. 2018, IQVIA , Orphan Drugs in the United States: Growth Trends in Rare Disease Treatments; 2. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; 3. ASX release 12Jan2023; 4. FDA/EMA meetings 2019,2020,2021,2022

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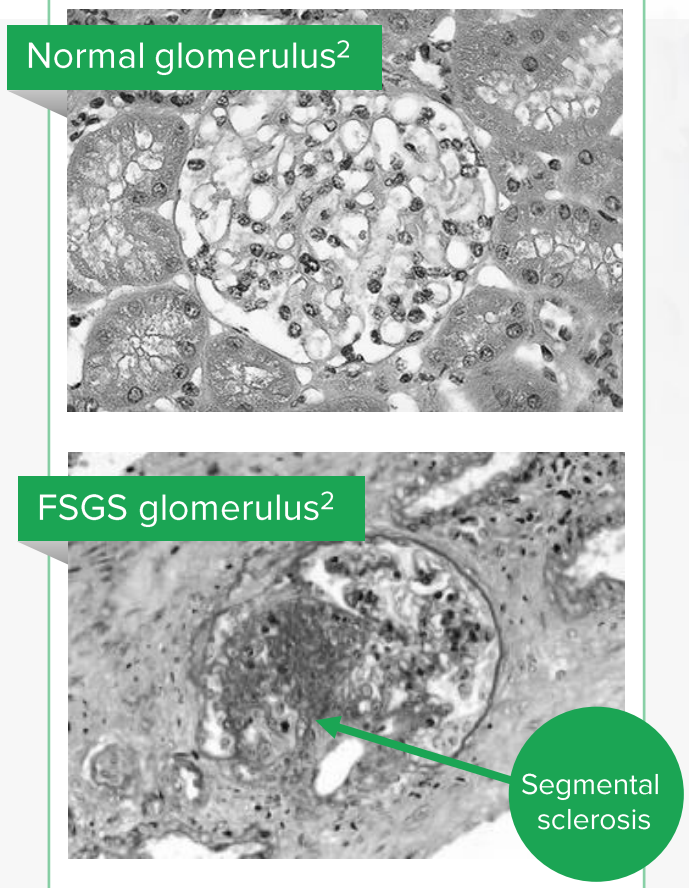
What is Focal Segmental Glomerulosclerosis (FSGS)?

- On average FSGS progresses to kidney failure within 5 years after onset of proteinuria[1]
- Affects adults and children
- Caused by a variety of conditions - primary FSGS, genetic FSGS, FSGS of unknown cause and secondary FSGS[3]
- Currently no approved drugs for FSGS
  - patients are treated with medications off-label, including angiotensin receptor blockers
  - 60% patients have reoccurring FSGS even after first kidney transplant[6]



Glomeruli are the tiny network of blood vessels that are the “cleaning units” of the kidney

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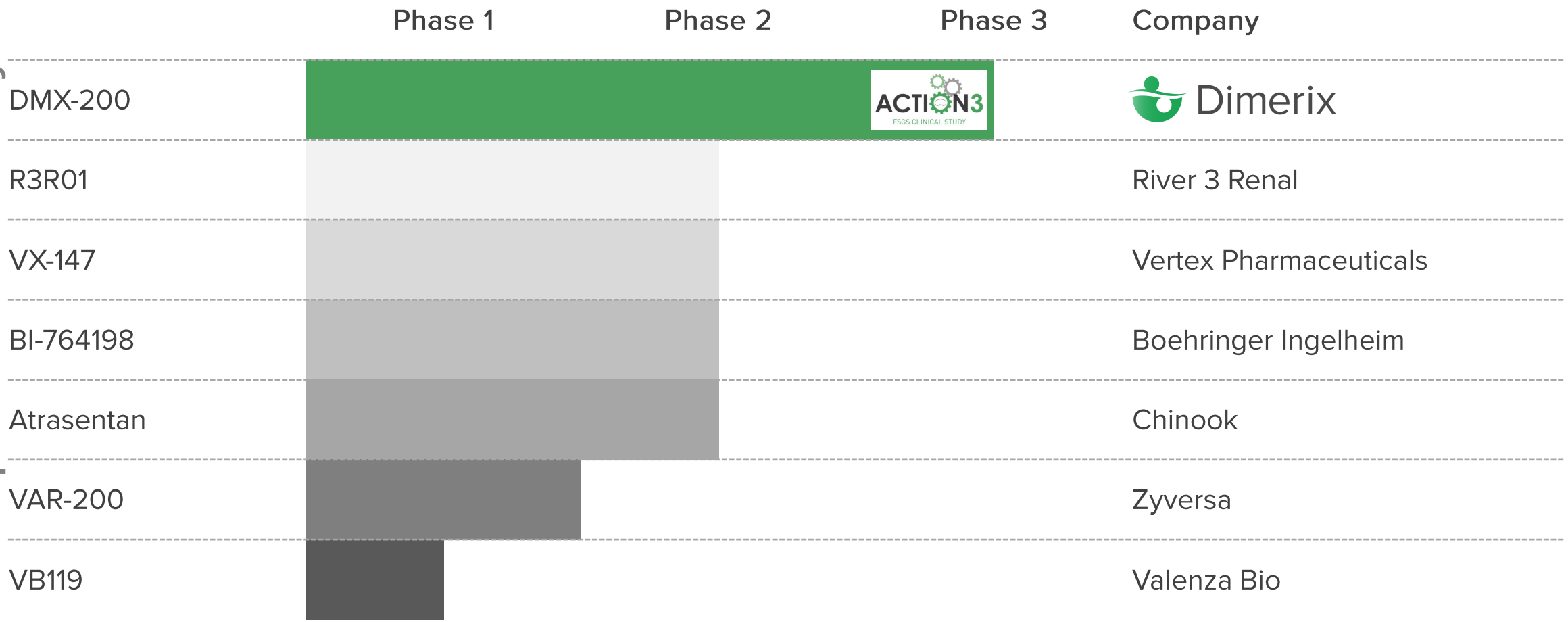
1. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/; 2. J Korean Soc Pediatr Nephrol 2012;16:21-31 http://dx.doi.org/10.3339/jkspn.2012.16.1.21; 3. Nephcure FSGS factsheet 2022: https://2eu46v1q93c11mayx1nfvwg6-wpengine.netdna-ssl.com/wp-content/uploads/2021/02/nc.factSheet.FSGS_210106.pdf; 4. The Kidney Project (2022) https://pharm.ucsf.edu/kidney/need/statistics; 5. Global Perspective on Kidney Transplantation: United States (2022) DOI: 10.34067/KID.0002472021; 6. Front. Immunol., July 2019 | https://doi.org/10.3389/fimmu.2019.01669;

Competitive landscape in FSGS



DMX-200 is the only therapy in phase 3 development

ACTION3 Phase 3 clinical trial

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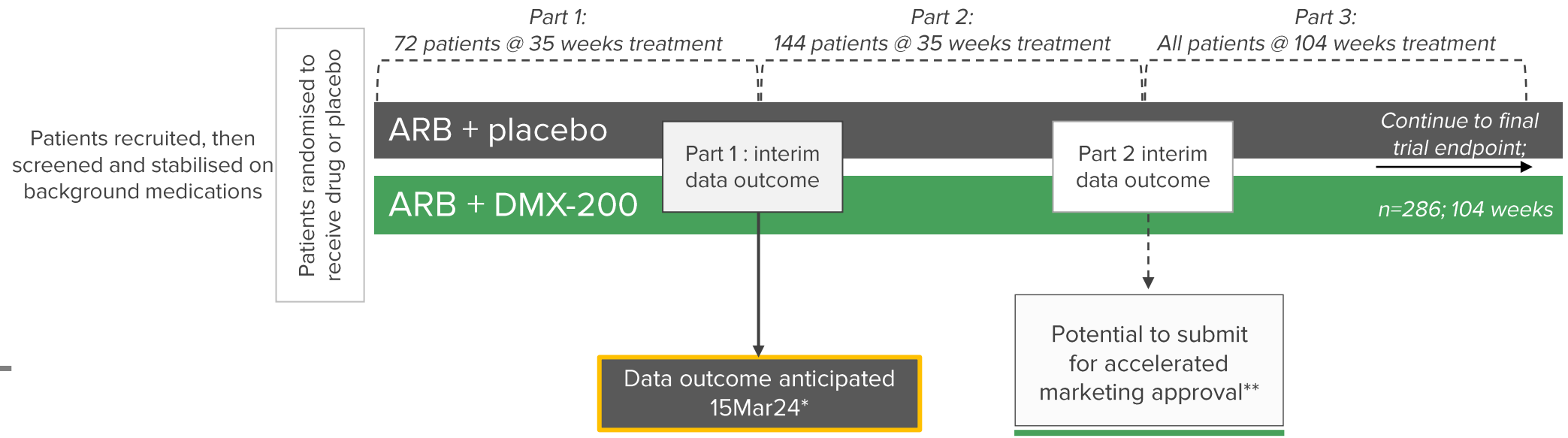
A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB



See: https://dimerix.com/wp-content/uploads/2022/12/FINAL-ACTION3-pivotal-Phase-3-study-assessing-the-CCR2-inhibitor-DMX-200-in-patients-with-focal-segmental-glomerulosclerosis.pdf

*Current independent Data Monitoring Board (DSMB) meeting scheduled
**Subject to data outcome and regulatory feedback in each territory

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Current and planned clinical site locations

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

- Part 1 recruiting at 70 sites:
  - Australia, New Zealand
  - Taiwan, Hong Kong
  - France, Denmark, UK
  - Argentina, Brazil
  - USA
- Part 2 new countries:
  - China
  - Malaysia
  - Italy, Germany, Portugal
  - Mexico

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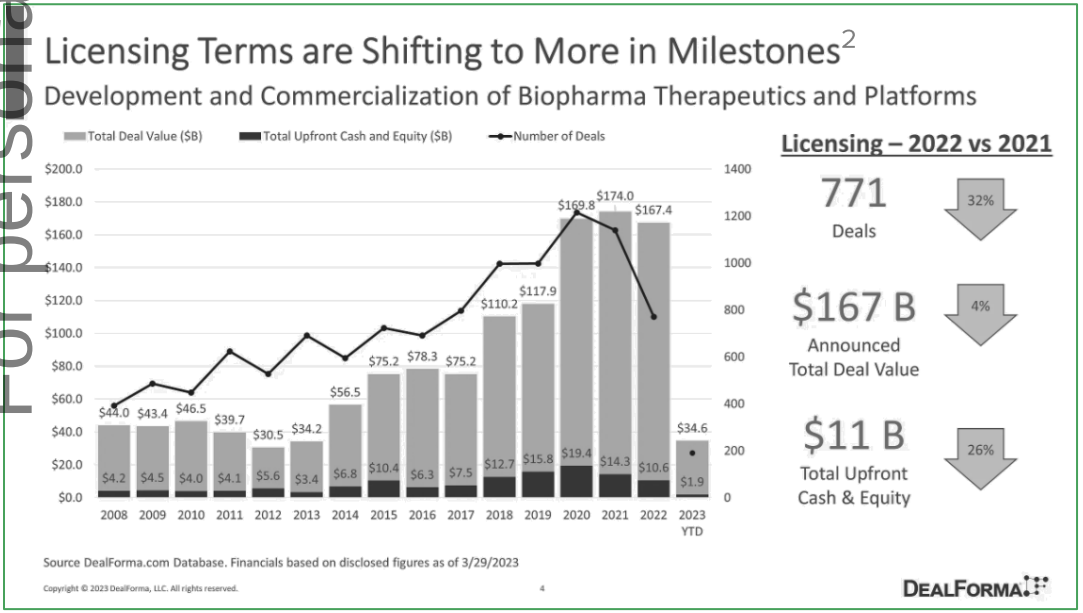
WHAT ARE THE TRENDS IN LICENSING DRUG DEVELOPMENT?

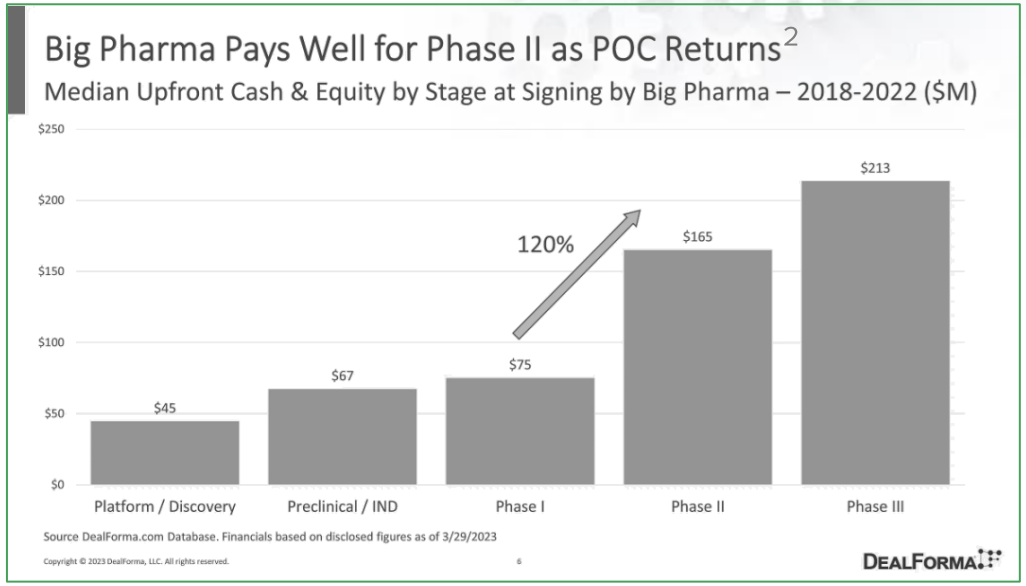
Global partnering trends – Q1 2023

- Some picking up bargain assets, but large majority "business as usual" licensing deals

Biopharma R&D licensing partnership activity picked up slightly while venture continued to decline[1]

- 149 biopharma R&D licensing partnerships signed





- US$34.3 billion in total announced deal values
  - ➢ milestones continued to make up the value difference
- 25 biopharma deals with upfront US$10m - US$100m
  - ➢ higher than recent quarters

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1. JP Morgan (2023) Q1 2023 Biopharma Licensing and Venture Deals April 2023
2. DealForma Biopharma Deals and Funding Trends – Review of 2022 and Updates through Q1 2023 (2023); https://dealforma.com/blog/biopharma-deals-and-funding-trends-review-of-2022-and-updates-through-q1-2023/

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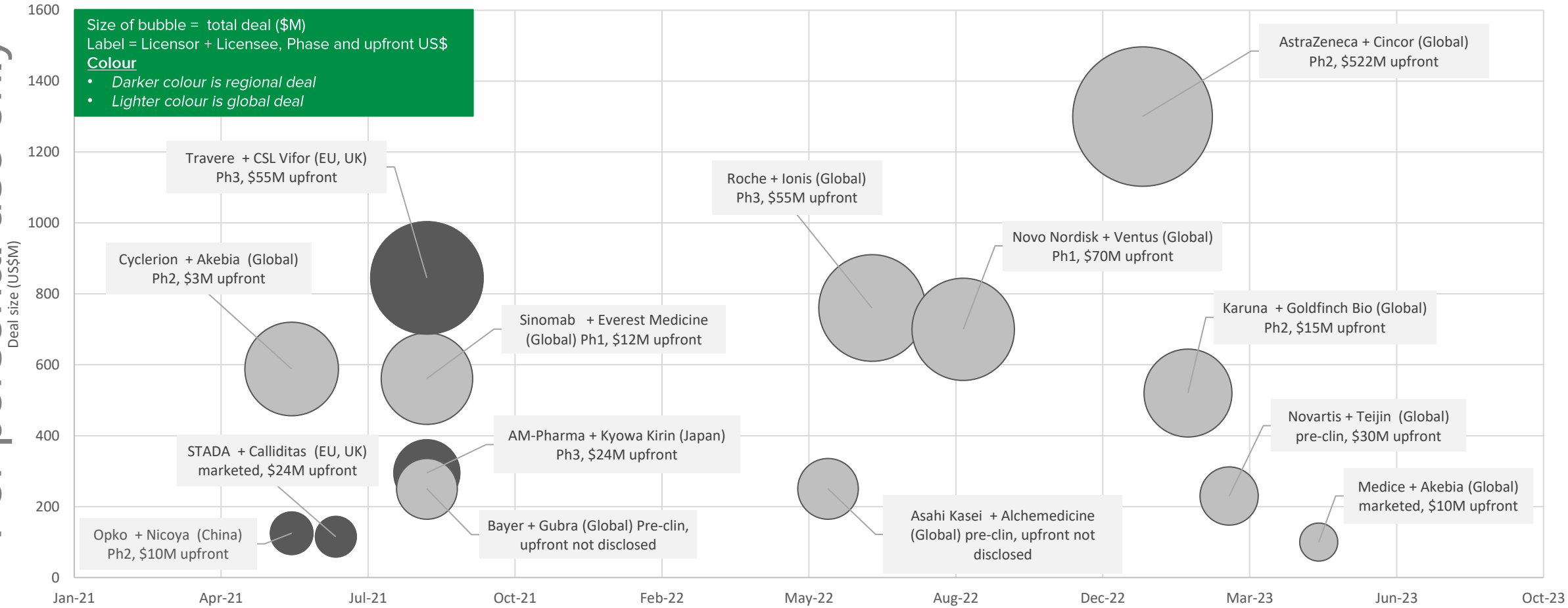
WHAT TYPE OF PARTNERING DEALS ARE OCCURRING IN THE KIDNEY DISEASE SPACE?

Partnering deals in the kidney disease space



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HOW MIGHT DIMERIX LOOK TO STRUCTURE A DEAL, AND WHAT LEVEL OF DATA WILL BE REQUIRED?

Deal structure

Big Pharma or Mid-Tier or Specialty Pharma

	Global	Regional e.g. North America/EU	Country e.g. China only
	Global Licensee	**Regional or Country Licensee**	
Pros	• Single licensee • Streamline branding/marketing	• Core expertise in regional regulatory guidelines • Core sales and marketing in region • More regional companies than global • Greater interest in licensing earlier	
Cons	• Some territories less invested • Fewer global companies • Like to wait for Phase 3 data	• Multiple licensees • Potentially different brand names • Different marketing material	

Dimerix partner

The ideal partner:

- Regulatory expertise in proposed territory
- Sales/marketing infrastructure in place to support indication

Due diligence

- A key part of the negotiation process
- Stakeholder identification & management
- Key decision maker engagement
- Benefits of in person versus virtual

Late stage, phase 3 clinical development asset

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Dimerix

A biopharmaceutical company developing innovative new therapies in areas with unmet medical needs, with a core focus on inflammatory disease treatments such as kidney and respiratory diseases.

WELL POSITIONED TO DELIVER AGAINST STRATEGIC PLAN

SCAN ME

Dimerix HQ
425 Smith St, Fitzroy 3065
Victoria, Australia
T. 1300 813 321
E. investor@dimerix.com

ESG Statement

Dimerix is committed to integrating Environmental, Social and Governance (ESG) considerations across the development cycle of its programs, processes and decision making. The Dimerix commitment to improve its ESG performance demonstrate a strong, well-informed management attitude and a values led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.