ASX Announcement

8 September 2021

Review of FY21 - Investor Webinar

MELBOURNE, AUSTRALIA (8 September 2021): Hexima Limited (ASX:HXL), wishes to remind investors of its webinar scheduled for today, 8 September 2021 at 10:00 AM AEST.

The purpose of the webinar is to review the achievements of FY21 and to inform investors of expected important developments and milestones. Hexima's management appreciates the role that shareholders have played in the progress of the Company, and looks forward to updating attendees on the Company's clinical and commercial progress. A copy of the presentation to be delivered in the webinar is attached.

The Company will also allow additional time for questions and answers, and welcomes the submission of questions in advance. Please send questions or comments to info@hexima.com.au, and management will attempt to address them during the webinar.

Investor Webinar: 8 September 2021, 10 AM AEST
Registration link: https://us06web.zoom.us/webinar/register/WN_FU4G4--9QGGU55LOfZkTSA

Shortly after the conclusion of the webinar, a recording of the webinar in its entirety will be accessible via the Investors section of Hexima's website:

https://investors.hexima.com.au/investor-centre/?page=presentations-and-media

This announcement is authorised for release to ASX by Michael Aldridge, Chief Executive Officer.

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Chief Operating Officer
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About Hexima

Hexima (ASX:HXL) is a clinical stage, anti-infectives focused biotechnology company engaged in the research and development of defensin peptides for applications as human therapeutics. Our lead product candidate, pezadeftide (HXP124) applied in a topical formulation, is a potential new prescription treatment for toenail fungal infections (or onychomycosis). Hexima is currently conducting an Australian phase IIb clinical trial testing pezadeftide for the treatment of onychomycosis. Hexima holds granted, long-life patents protecting pezadeftide in major markets globally. For additional information please visit www.hexima.com.au. You can also find us on Twitter and LinkedIn.

SEPTEMBER 2021

HEXIMA LIMITED (ASX:HXL)

A game-changing treatment for onychomycosis

hexima

DISCLAIMER

Summary information

This presentation has been prepared by Hexima Ltd and its subsidiaries (collectively "**Hexima**"). The information in this presentation is of general background in summary form which is current as of September 2021 and does not purport to be complete. It does not contain all information relevant or necessary for an investment decision or that would be required to be included in a prospectus under the Corporations Act 2001 (Cth) (**Corporations Act**). The information in this presentation is subject to change without notice. No representation or warranty, express or implied, is made by Hexima or any of its advisers as to the accuracy, adequacy or reliability of any information contained in this presentation.

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Financial data

All dollar values are in Australian dollars (A$) unless stated otherwise.

Performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The presentation includes forward-looking statements regarding future events and the future financial performance of Hexima. Forward looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Any forward looking statements included in this document involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Hexima and its officers, employees, agents or associates. In particular, factors such as outcomes of clinical trials and regulatory decisions and processes may affect the future operating and financial performance of Hexima. This may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. The information also assumes the success of Hexima's business strategies. The success of the strategies is subject to uncertainties and contingencies beyond control, and no assurance can be given that the anticipated benefits from the strategies will be realised in the periods for which forecasts have been prepared or otherwise. Given these uncertainties, you are cautioned to not place undue reliance on any such forward looking statements. Hexima is providing this information as of the date of this presentation and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

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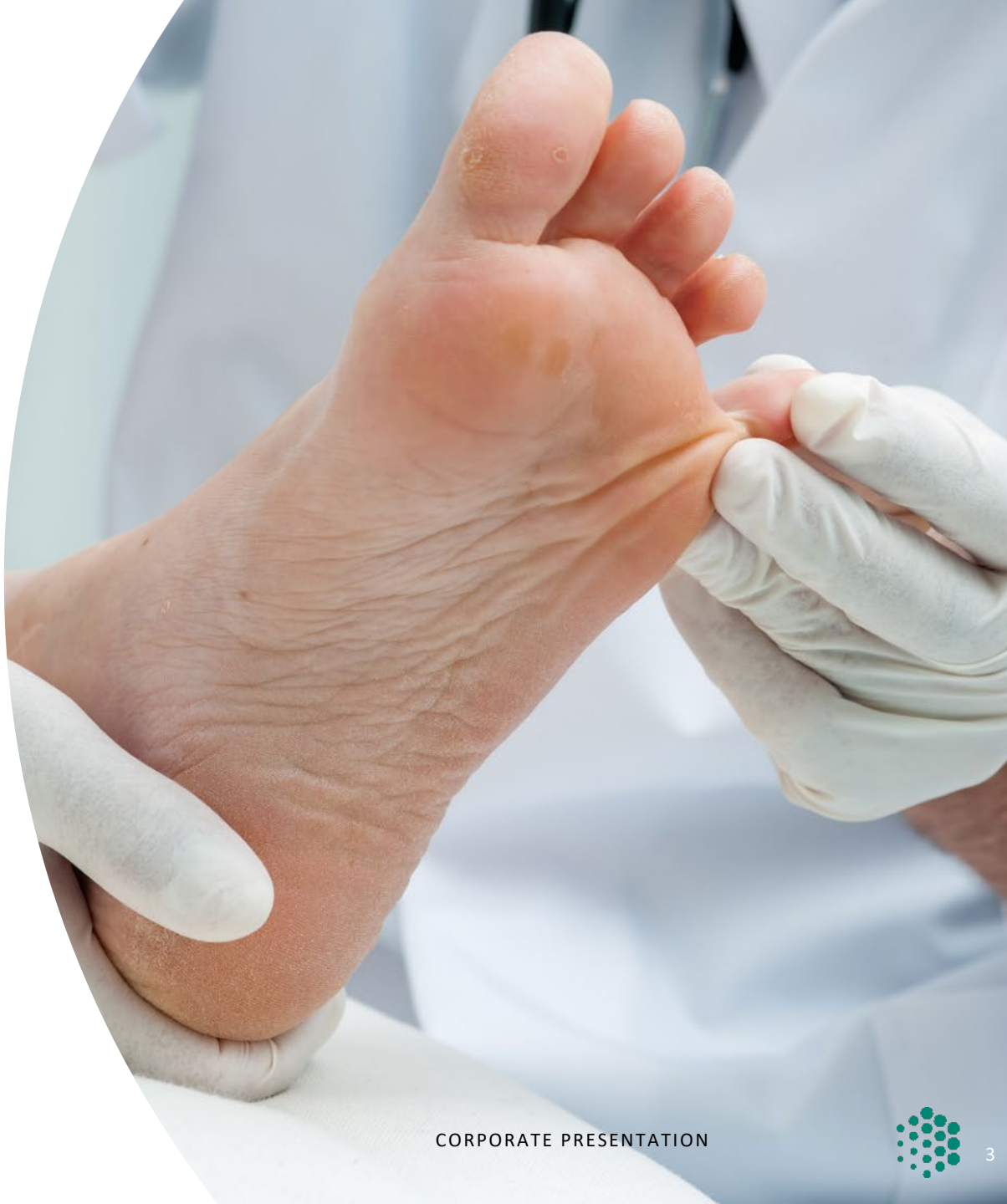
FINANCIAL YEAR 2021

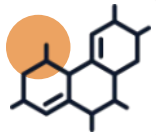
Year of significant progress

- Raised $8.5 million in new capital, listed on ASX
- Completed enrollment in Phase IIb clinical trial
- Expanded intellectual property protection
- Progress on manufacturing and toxicology package for IND
- Engaged with SAB and KOLs
- Designed CompliancePak and Mobile App to enhance consumer experience
- Completed year: cash, ST receivables $7.4 million



HEXIMA LIMITED (ASX:HXL)

DEVELOPING A NOVEL TOPICAL PRODUCT ADDRESSING A CLEAR UNMET NEED IN A LARGE AND GROWING MARKET



CLINICAL-STAGE, INFECTIOUS DISEASE-FOCUSED BIOTECHNOLOGY COMPANY

Lead program is pezadeftide (HXP124), a **potential new topical treatment** for onychomycosis (fungal nail infections)

Exploring other applications for its anti-fungal peptide platform

LARGE AND GROWING MARKET WITH **SUBSTANTIAL UNMET NEED**

Onychomycosis **affects ~14% of the US population.** Global market for treatments for onychomycosis **US$3.7 bn**

Current treatments do not meet patient needs

- Topical drugs - long course of treatment, limited efficacy
- Oral drugs - more effective but risk of toxic side effects

Patients and clinicians have a **clear preference for a safe topical product** with a more convenient **shorter course of therapy and better efficacy**

NOVEL, PROPRIETARY MOLECULE WITH UNIQUE MOA

Pezadeftide is a patented biologic with a **novel fungicidal mode of action**

Rapidly penetrates the human nail to target the site of infection

PEZADEFTIDE ADDRESSES AN UNMET NEED. GOAL TO BE THE **TREATMENT OF CHOICE**

Demonstrated in a phase I/IIa clinical trial to have a favourable safety profile and deliver effective and rapid anti-fungal treatment

Safe and well tolerated

High efficacy via consumer-friendly topical application

Short, convenient course of therapy, delivers rapid resolution of disease

WELL-DEFINED DEVELOPMENT PATH

Currently in Australian phase IIb clinical trial – results Q2 2022

File IND with FDA in Q4 2021

Phase III 2022

EXPERIENCED MANAGEMENT TEAM

PROVEN TRACK RECORD OF DELIVERING VALUE

MICHAEL ALDRIDGE

Chief Executive Officer

- CEO Peplin, sold to Leo Pharma in 2009 for $300M
- SVP Corporate Strategy Questcor, sold to Mallinckrodt in 2014 for $5.6B
- SVP Corporate & Strategic Development Codexis, $357M partnership with Nestle in PKU in 2017

PROF. MARILYN ANDERSON

Chief Science Officer

- Founding scientist of Hexima
- Fellow of the Australian Academy of Science and Australian Academy of Technological Sciences
- Member of Hexima board of directors since 2010

DR. NICOLE VAN DER WEERDEN

Chief Operating Officer

- Inventor on all Hexima's key patents
- Led discovery and development program for pezadeftide
- CEO of Hexima 2015-2020

DR. PETER WELBURN

Chief Development Officer

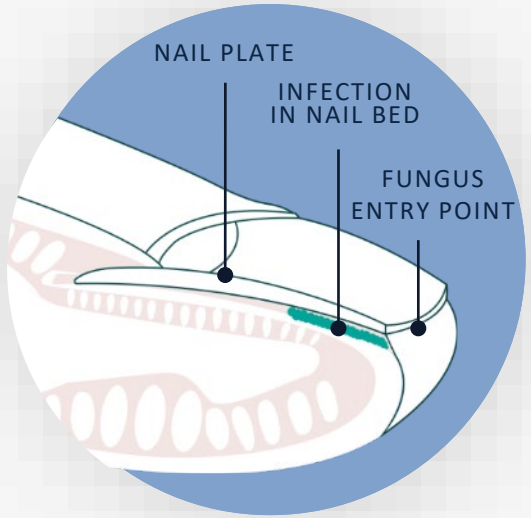
- CSO and VP R&D at Peplin, NDA for Picato (PEP005 Gel) approved 2012
- General Manager Leo Pharma (Australia)
- Consultant to Codexis on CDX6114 for PKU

PEZADEFTIDE IN ACTION

Click to play animation

ONYCHOMYCOSIS (FUNGAL NAIL INFECTION)

COMMON INFECTIOUS DISEASE WITH A SIGNIFICANT HEALTHCARE BURDEN



PATHOPHYSIOLOGY

Dermatophytes (fungi that cause skin disease) typically enter through the distal groove at the end of the nail and proliferate in the nail bed.

Left untreated, the nail becomes thick and brittle and easily separates from the nail bed, causing pain. Also serves as a reservoir for further infections.

Infectious disease: risk factors include increasing age, athlete's foot, diabetes, and immunodeficiency.

Patients experience pain, discomfort and difficulty wearing shoes. Quality of life is affected by nail dystrophy and unacceptable cosmetic appearance.

Onychomycosis is estimated to affect 10-14% of the population and is the most common nail disorder.

4 P.A.

Onychomycosis is responsible for an average of 4 doctors visits annually by patients seeking treatment.

50% EXPERIENCE PAIN

51% ARE IMPACTED WEARING SHOES

66% DISTRESSED BY APPEARANCE OF THEIR NAILS

Tatchibana et al., Journal of Fungi, 2017
Infection Inspection, Dermatology World, 2017
Joseph et al, Supplement to Podiatry Today, 2013;
Milobratovic et al., Mycoses, 2013

EXISTING THERAPIES DO NOT MEET CONSUMER NEEDS

CLEAR MARKET NEED FOR A SAFE, CONVENIENT AND MORE EFFECTIVE TOPICAL PRODUCT

TOPICAL TREATMENTS → Long treatments, poor efficacy

ORAL DRUGS → Better efficacy but potential for serious adverse events

Patients with onychomycosis reluctant to use **oral drugs** because of **potential toxicity**

Topical products are therefore **strongly preferred**

However, **existing topicals** suffer from **low efficacy** rates and **long courses of therapy**

Patients often **stop treatment** because the appearance of the nail does not improve for many months

Ghannoum et al., J Am Acad Dermatol, 2000; Tosti & Elewski, J Clin and Aesth Dermatol, 2014; ClearView Healthcare Partners proprietary market research, 2019

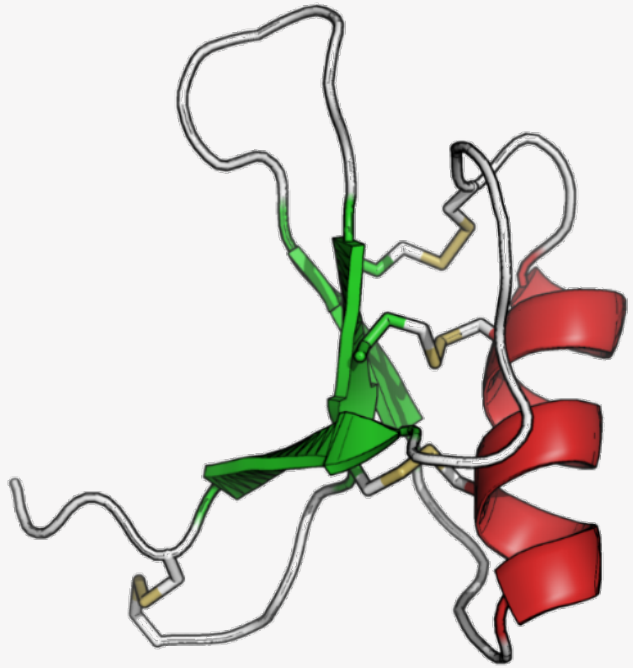
OUR SOLUTION: PEZADEFTIDE IS A NATURALLY OCCURRING PEPTIDE

ITS UNIQUE PROPERTIES ENABLE RAPID NAIL PENETRATION AND FUNGAL KILLING

Pezadeftide is a potent broad-spectrum antifungal peptide that has evolved to kill fungal pathogens

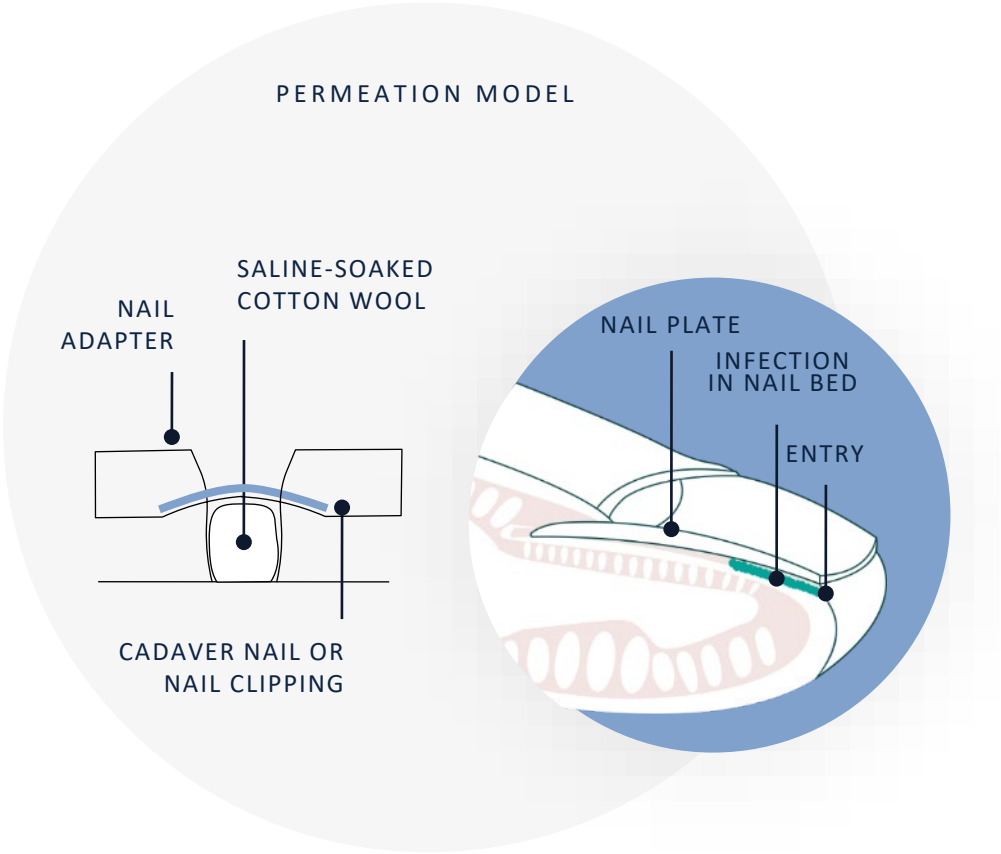
- Hydrophilic & highly soluble – drives nail penetration
- Resistant to proteases & extremely stable
- Regulated as a biologic
- Excellent safety profile
- Does not pass through human skin

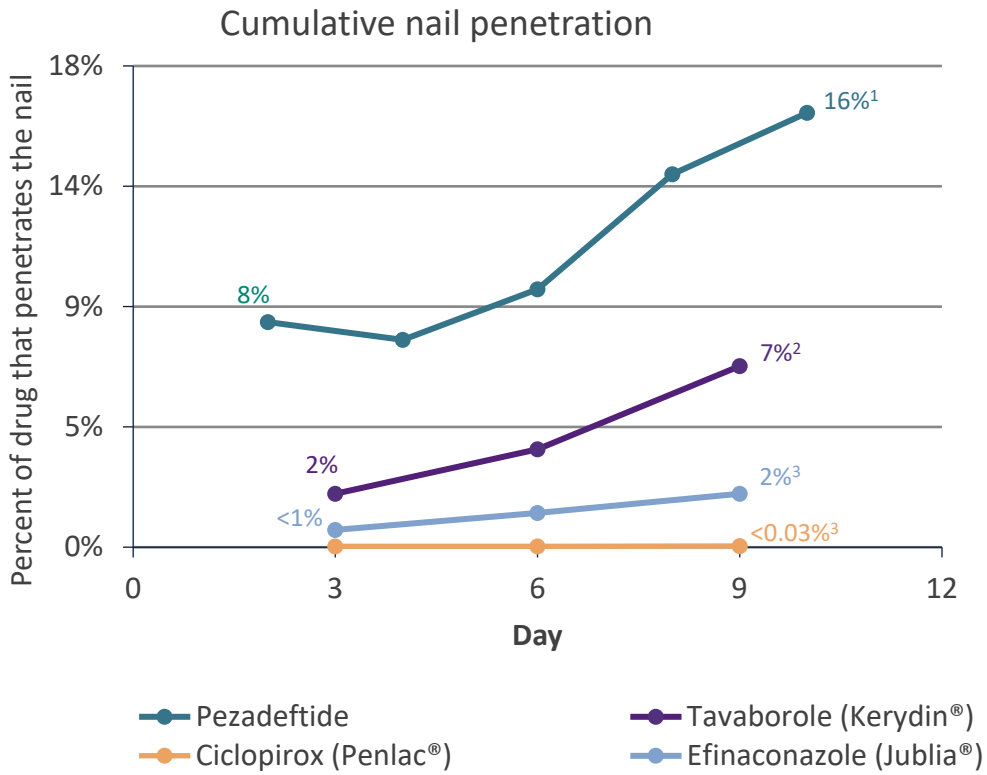
PEZADEFTIDE MOLECULE



TOPICAL TREATMENTS MUST PENETRATE THE NAIL

PEZADEFTIDE PENETRATES NAILS FASTER AND MORE COMPLETELY THAN OTHER TOPICAL PRODUCTS





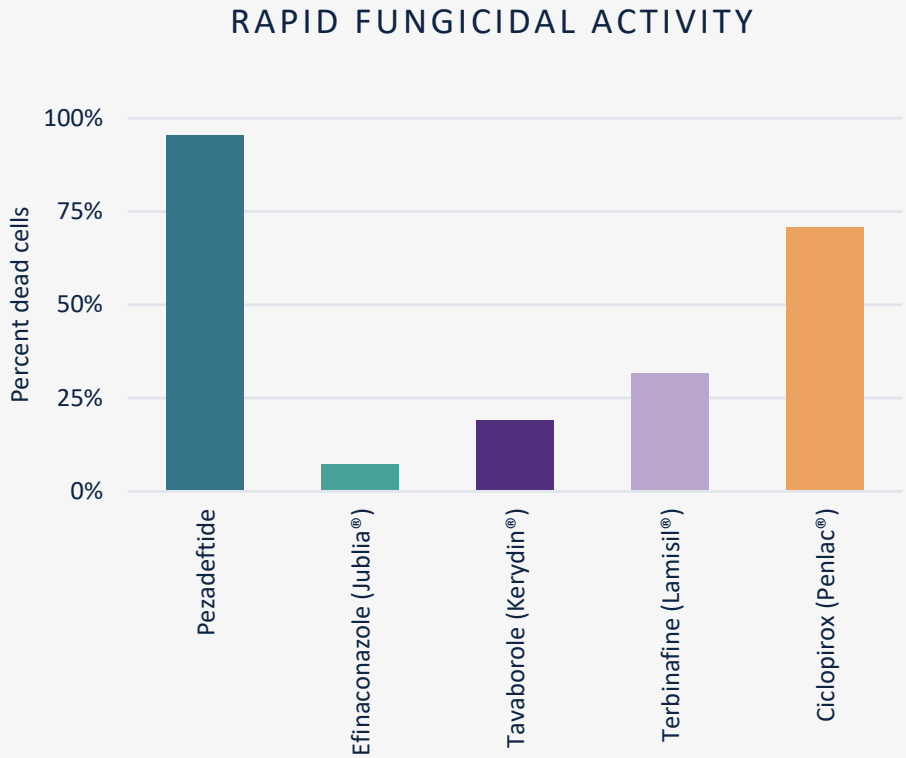
1 Internal study 2 Kaken Pharma and Dow Pharma, Sugiura et al., 2014; 3 UCSF Medical Center, Hui et al., 2006
Based on method developed by Dr. Howard Maibach. (UCSF Medical Center, Hui et al., 2007)

SPECIFIC AND RAPID FUNGICIDAL ACTIVITY

NOVEL FUNGICIDAL MODE OF ACTION ALLOWS RAPID RESOLUTION OF THE INFECTION

Pezadeftide kills fungal cells in less than 30 minutes via a novel mode of action

- Pezadeftide is specific for fungal cells and does not impact the viability of human cells
- Ineffective killing by drugs currently on the market means the fungus often regrows when treatment is stopped



FLUORESCENCE ASSOCIATED CELL SORTING (FACS) OF PROPIDIUM IODIDE STAINED CELLS WAS USED TO IDENTIFY LIVING AND DEAD CANDIDA ALBICANS CELLS AFTER 30 MIN TREATMENT WITH ANTIFUNGAL AGENTS

Note: Internal study

SUCCESSFUL PHASE I/IIA CLINICAL TRIAL

HXP124-ONY-001 – TRIAL DESIGN

Randomised, double blind, vehicle-controlled, ascending dose cohort study

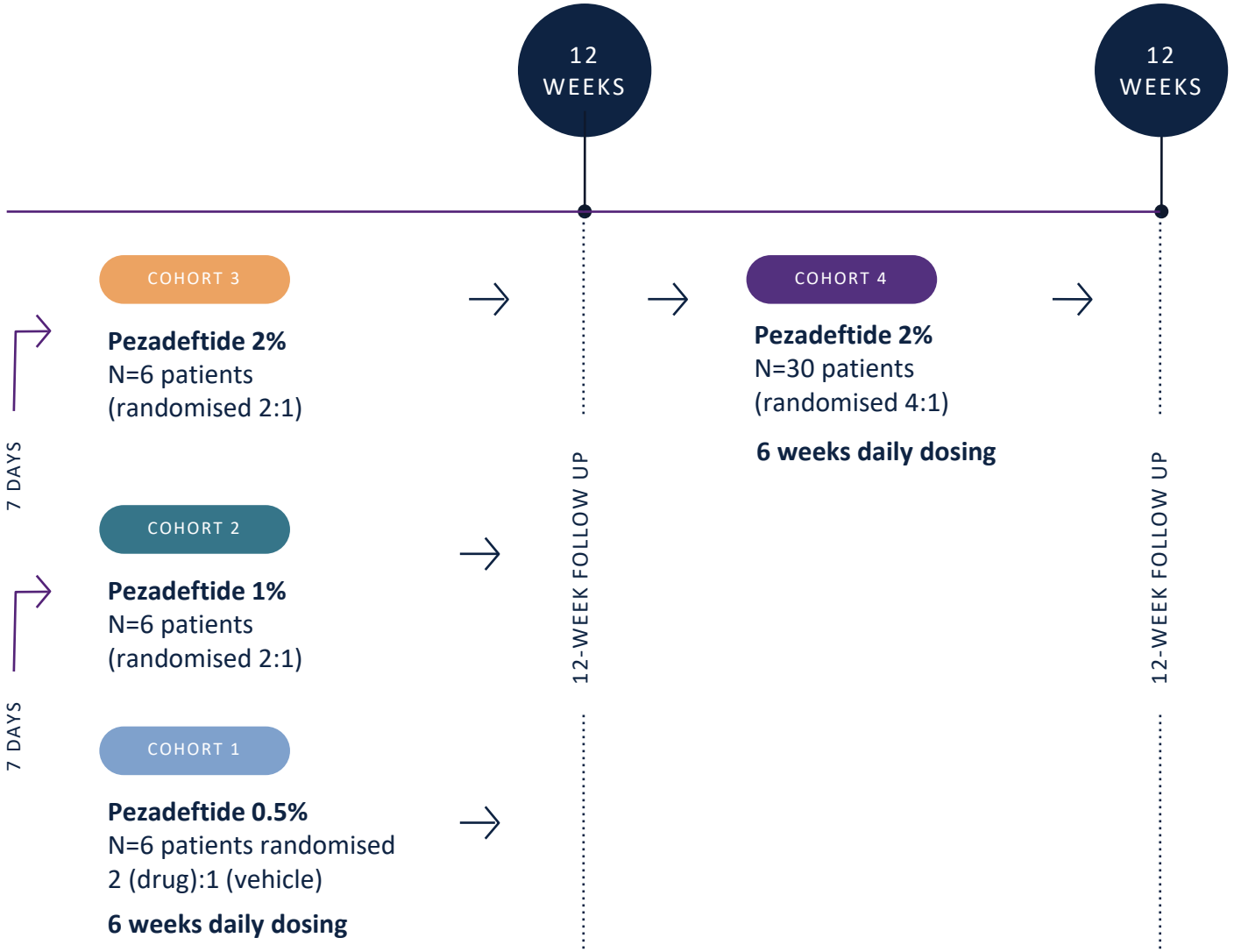
Patients treated nails daily with pezadeftide (or vehicle) for 6 weeks with follow-up at 12 weeks

- 36 patients treated with pezadeftide, 12 treated with vehicle

Cohort 1, 2, 3 escalation cohorts

Cohort 4 expansion cohort

- 30 patients, pezadeftide 2% vs vehicle, 6 weeks dosing



ANZCTR registration number: ACTRN12618000131257

PRIMARY ENDPOINT
SAFETY AND TOLERABILITY

HXP124-ONY-001 – NO SYSTEMIC ABSORPTION
AND NO LOCAL REDNESS OR IRRITATION

Pezadeftide is safe and well tolerated

NO DRUG-RELATED ADVERSE EVENTS

Pezadeftide is safe and well tolerated when applied daily for 6 weeks.

NO SYSTEMIC TOXICITY

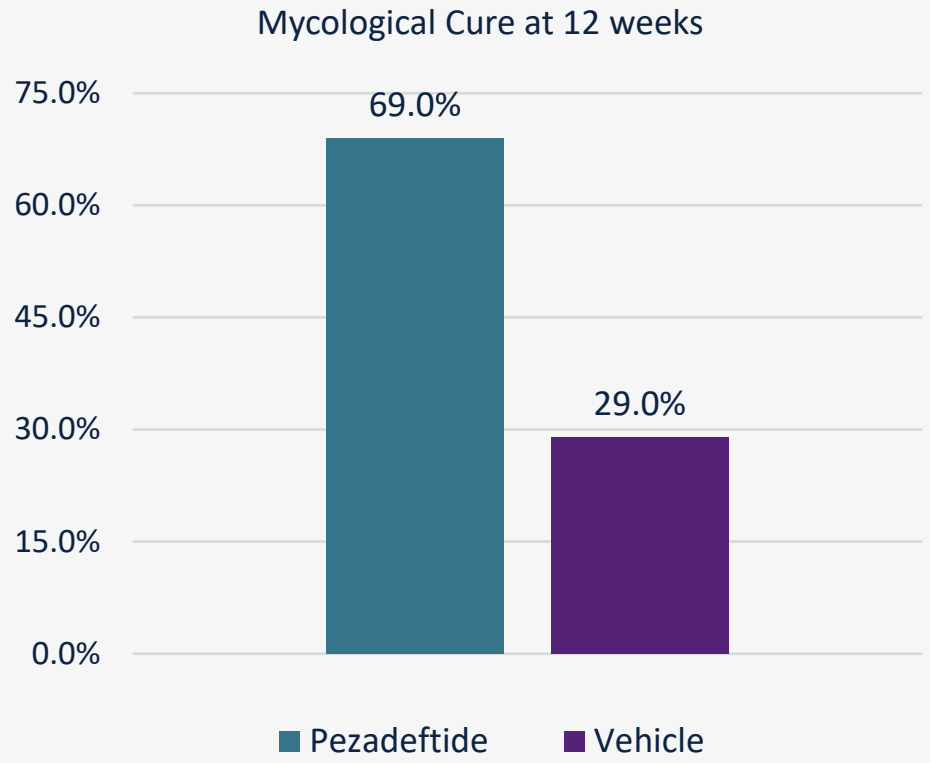
Pezadeftide accumulated in nails and was still detectable 6 weeks after dosing but was not detected in the bloodstream.

EFFECTIVE AND RAPID ANTI-FUNGAL ACTIVITY

HXP124-ONY-001 – MYCOLOGICAL CURE RATE FOR COHORT 4
30 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Mycological cure* was achieved in 69% of pezadeftide-treated nails in Cohort 4 within 12 weeks (vehicle 29%)

- **Mycological Cure* rate at 12 weeks**, >2-fold higher than current treatments, after only 6 weeks of daily treatment



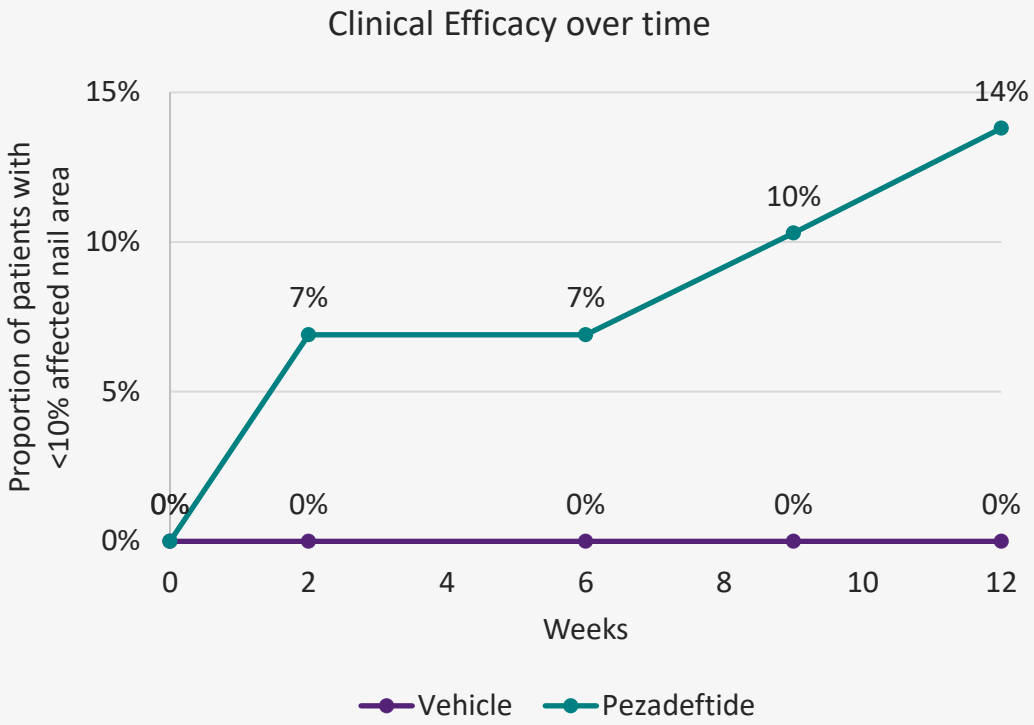
*Mycological cure: KOH stain negative and culture negative

PEZADEFTIDE RAPIDLY CLEARED THE AFFECTED NAIL AREA

HXP124-ONY-001 – CLEAR NAIL GROWTH FOR COHORT 4
30 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Pezadeftide cleared the affected nail area more effectively than vehicle (formulation not containing pezadeftide)

- **Clinical Efficacy* was achieved in 14% of 2% pezadeftide-treated nails** within just 12 weeks
- No vehicle-treated nails achieved Clinical Efficacy



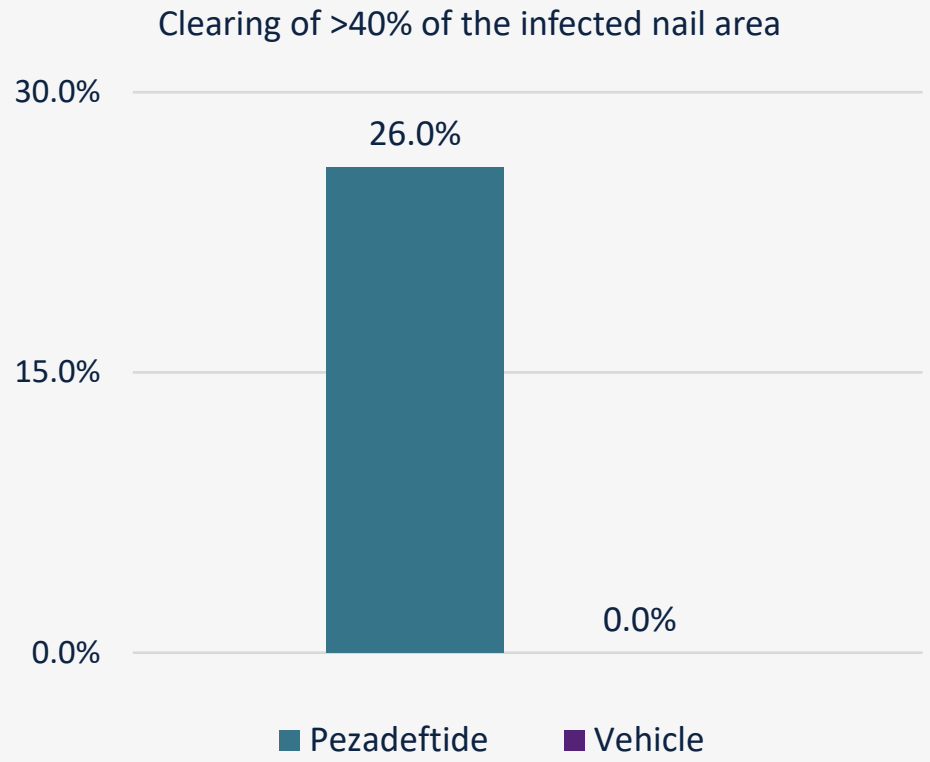
*Clinical Efficacy = <10% of the nail area affected.

EXTENSIVE NAIL CLEARING IN JUST 12 WEEKS

HXP124-ONY-001 – PERCENT CLEARING OF INFECTED NAIL AREA FOR COHORT 4 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Pezadeftide cleared the affected nail area more effectively than vehicle (formulation not containing pezadeftide)

- More pezadeftide-treated nails in Cohort 4 showed a greater than 40% reduction in the infected nail area (26%) than vehicle-treated nails (0%)



RAPID AND DRAMATIC IMPROVEMENT IN APPEARANCE OF NAILS

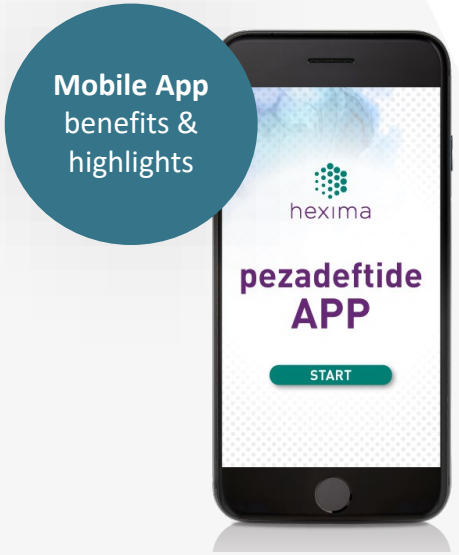
NOTICEABLE IMPROVEMENT IN JUST 2 WEEKS,
ALMOST CLEAR IN 12 WEEKS

Pezadeftide penetrates the nail to kill the fungus, allowing healthy, uninfected nail to grow out

- Clear nail growth continues after dosing has finished

Click to play animation

PATENT FILED ON COMPLIANCEPAK ASSOCIATED MOBILE APPLICATION



CompliancePak

- No spill / difficult to misplace
- Easy to open / child resistant
- Reinforces FDA use directions
- Connects by QR code to mobile app

Mobile app

- Reinforces FDA use directions (with video)
- Compliance reminders / confirmation of treatment
- Visual tracking of treatment progress
- Teledoc: diagnosis, prescription and refills

POTENTIAL TO DELIVER THE PREFERRED SOLUTION IN A CONSUMER-DRIVEN MARKET

Safe, topical medication

FOR PATIENTS WHO WANT

- An easy-to-apply topical solution
- Rapid improvement in the appearance of the nail
- Early affirmation the drug is working
- A short course of effective treatment

Convenient, short course of therapy

FOR PHYSICIANS WHO WANT

- An effective product that will cure the infection
- A safe product
- To quickly know a patient is responding to therapy

Effective, best-in-class mycological cure

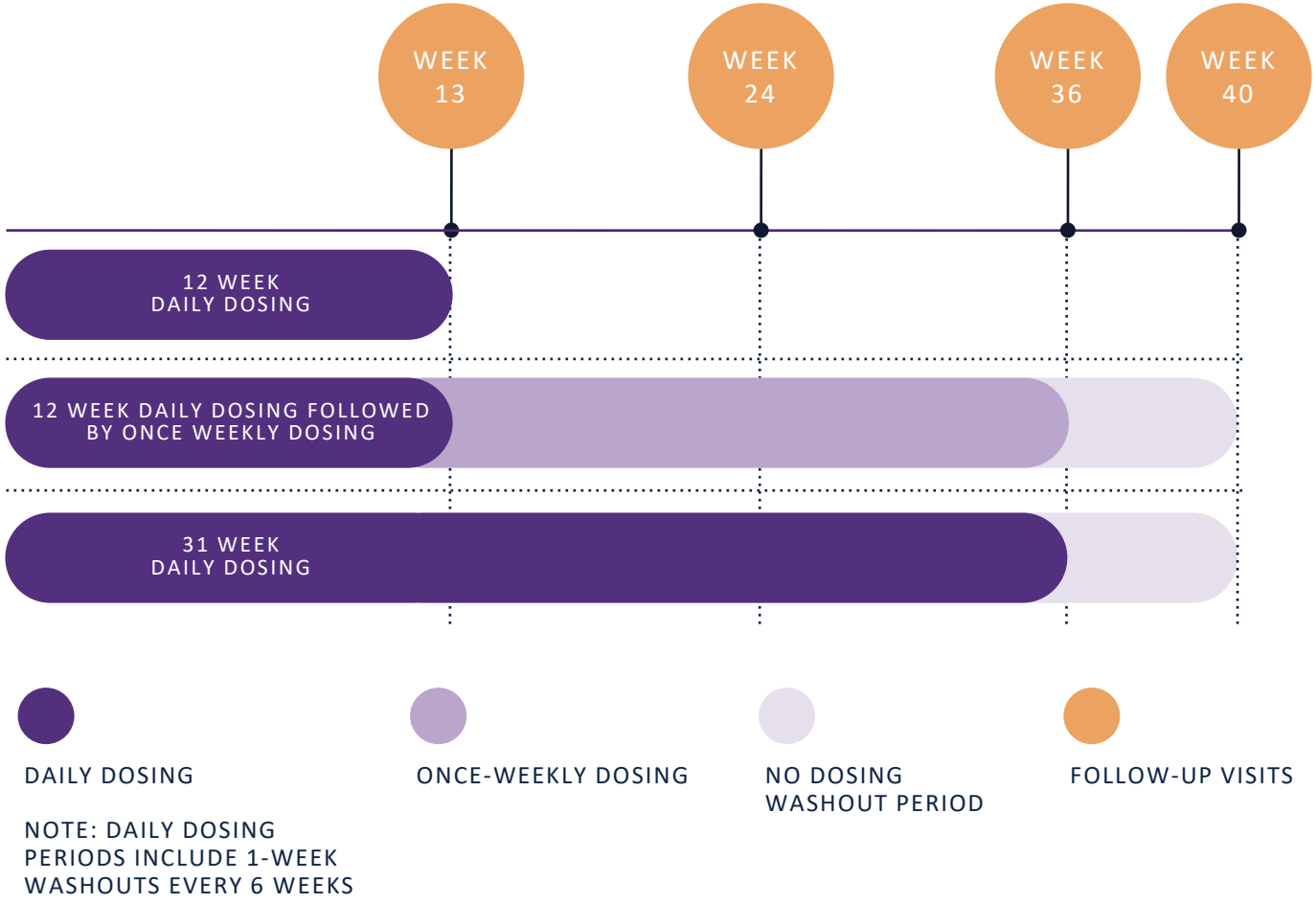
FOR PAYERS WHO WANT

- An effective product that patients will not abandon
- A competitively-priced product

ClearView Healthcare Partners proprietary market research, 2019

AUSTRALIAN PHASE IIB CLINICAL TRIAL

HXP124-ONY-002



Enrolment completed July 2021

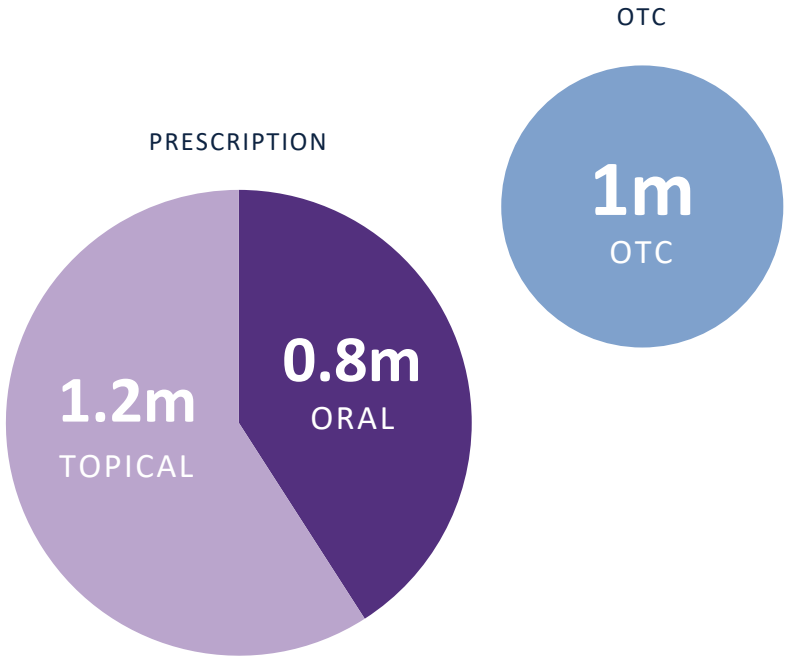
- Multi-center, randomised, double blind, vehicle-controlled study
- Primary endpoint safety and tolerability, secondary endpoints Mycological Cure and Clinical Efficacy
- Three active (2% pezadeftide) versus vehicle arms to test optimal dosing strategy
- Safety & efficacy assessed at 13, 24, 36 and 40 weeks, data expected Q2 2022

HXP124-ONY-002 ANZCTR REGISTRATION NUMBER: ACTRN12620000697987

~23M PATIENTS WITH ONYCHOMYCOSIS IN THE US

~3M PATIENTS ARE TREATED WITH OTC OR RX PRODUCTS

Target markets →



20+m
UNTREATED

Onychomycosis is an infectious disease which needs to be treated with a clinically-proven, safe and effective product

TOPICAL RX MARKET

Better efficacy and a shorter, more convenient treatment, **pezadeftide expects to be the leader in this market**.

ORAL RX MARKET

Better safety profile, similar efficacy and course of therapy, **pezadeftide competitive with oral Rx products.**

OTC MARKET

The availability of a **safe, effective and convenient Rx-strength therapy will appeal to patients** who *want to get serious about treating their fungal infection*

ClearView Healthcare Partners proprietary market research, 2019

A PROMOTIONALLY SENSITIVE MARKET

JUBLIA® LAUNCH: A CASE STUDY IN DRAMATIC MARKET GROWTH

ORAL >> TOPICAL

The sustained shift in the prescription market from oral to topical agents demonstrates meaningful demand for the safer topical therapies

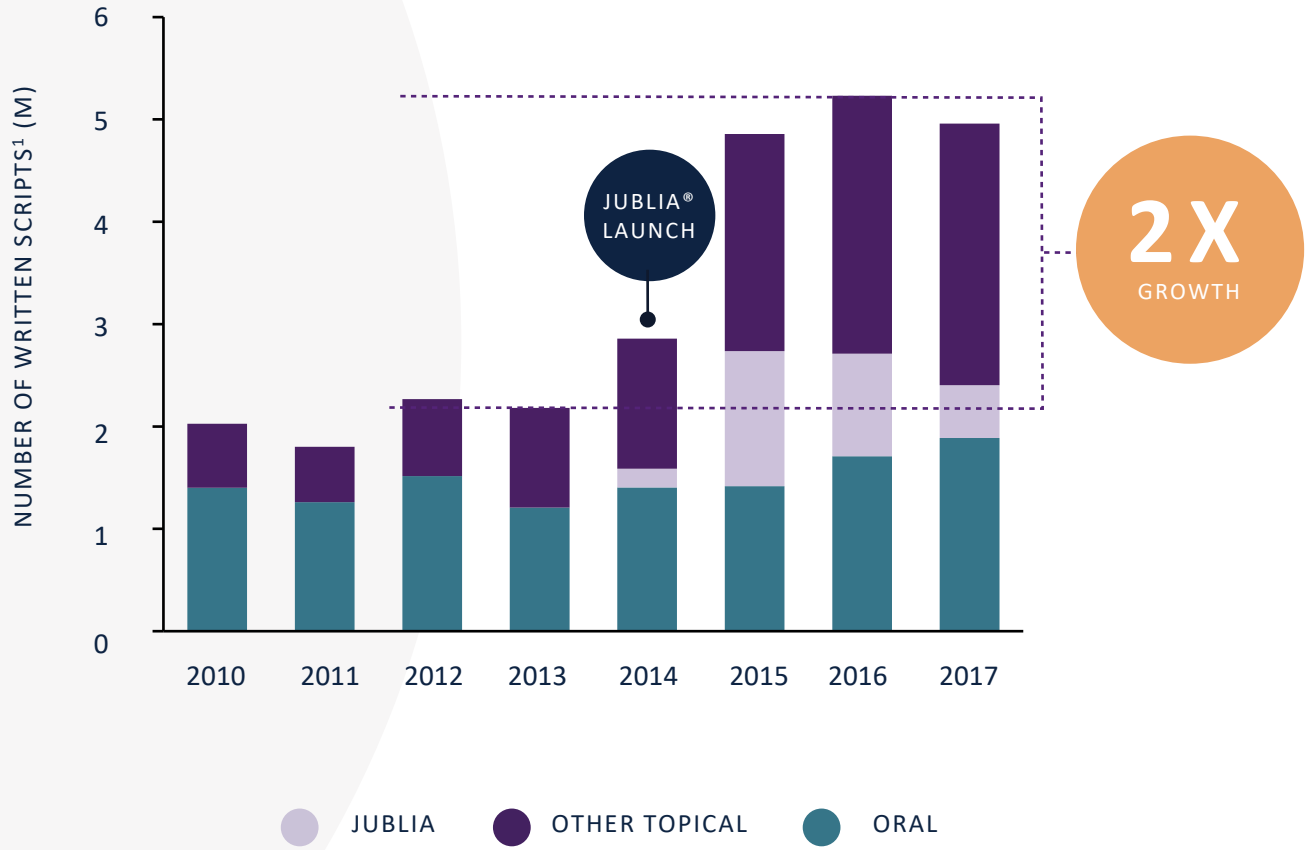
OTC >> TOPICAL

The rapid and sustained impact of Julia's DTC marketing campaign on prescription growth suggests a market responsive to promotion

UNTREATED >> TOPICAL

The growth potential through access to undiagnosed or untreated patients is highlighted by the growth in the market following the introduction of Julia in 2014

ANTIFUNGAL WRITTEN SCRIPT VOLUME (U.S., M)



Note 1: Written script volume for terbinafine, itraconazole, ciclopirox, Kerydin, and Jublia: volume scripts filled is likely meaningfully lower
Source: Encuity; ClearView

A HIGHLY COMPELLING COMMERCIAL OPPORTUNITY

PEZADEFTIDE CAN CAPTURE MARKET SHARE
IN TOPICAL, ORAL AND OTC MARKETS

STRONG CLINICAL PROFILE

Market demand for greater efficacy with shorter treatment duration.

Potential for pezadeftide to become preferred topical product

DIFFERENTIATE VS. STANDARD OF CARE

Topicals; Limited efficacy & long treatment. Orals; Safety and adverse event concerns

Clear opportunity to differentiate pezadeftide from current drugs and drive uptake

POTENTIAL FOR MARKET GROWTH

Promotionally sensitive market leads to rapid adoption of new products.

Pezadeftide potential to drive growth in prescription market

Pezadeftide has the potential to be the leading therapy in a large, under-served and growing market

PEZADEFTIDE IS MANUFACTURED RAPIDLY AND ECONOMICALLY

SCALE-UP WITH EUROPEAN CMO
ON-TRACK

Pezadeftide is produced in a yeast expression system with a highly competitive cost of goods

- Pezadeftide has been manufactured to GMP.
- Commercial-scale contract manufacturer engaged
- Pezadeftide successfully produced at large-scale
- Drug product retains activity when stored at room temperature for 24 months

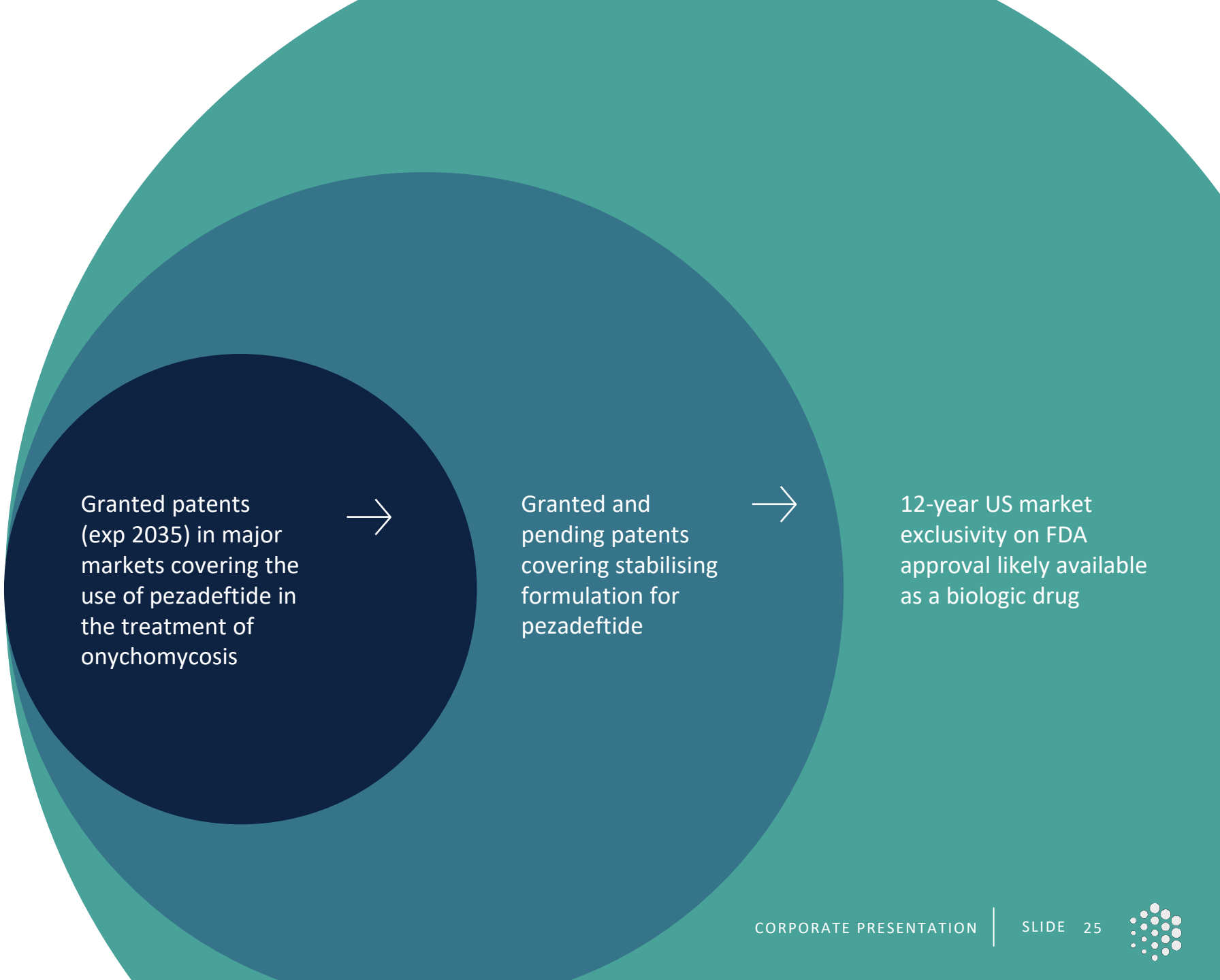
PICTURED
Fermenter and Chromatographic purification at European CMO

STRONG PATENT POSITION

ADDITIONAL PROTECTION VIA FORMULATION PATENTS AND MARKET EXCLUSIVITY FOR BIOLOGICS

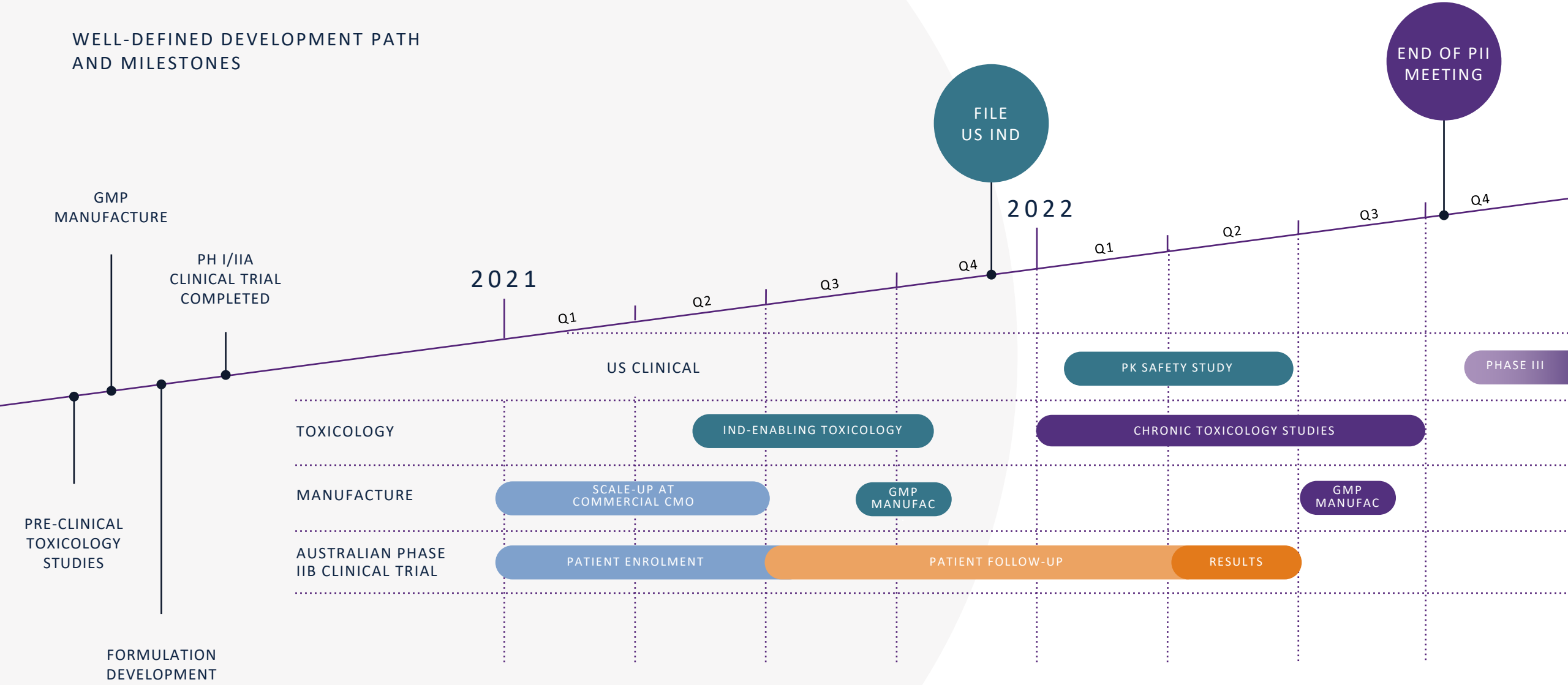
Clearly defined growth strategy

- Develop independently in US and EU (ICH) markets
- License and collaborative development in Japan



DEVELOPMENT PLAN

WELL-DEFINED DEVELOPMENT PATH AND MILESTONES



PEZADEFTIDE: A POTENTIAL SOLUTION FOR A LARGE AND POORLY SERVED MARKET

POORLY SERVED MARKET

- Affects 14% of the population
- Strong consumer preference for topical products
- Clear unmet medical need

NEW AND UNIQUE

- Novel molecule with unique mode of action
- Strong patent protection and long patent life

SAFE

- No systemic effects
- No local redness or irritation

CONVENIENT

- Easy to apply
- Short treatment duration
- Rapid clearing of infected nail

EFFECTIVE

- Efficiently penetrates the nail
- Rapidly kills fungus
- Best-in-class mycological cure

LOOKING FORWARD

Preparing for Phase III

- File IND with FDA
- Initiate safety study in US
- Deliver results of phase IIb clinical trial
- Establish Japan corporate collaboration
- Expand use of pezadeftide into second disease
- Conduct End of Phase II meeting with FDA
- Initiate phase III

CONTACTS

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