

HEXIMA LIMITED

ASX ANNOUNCEMENT



4 January 2022

PHILLIP ROSE APPOINTED CHIEF COMMERCIAL OFFICER ***US Focused Dermatology Commercial Experience, Licensed Pharmacist***

MELBOURNE, AUSTRALIA (4 January 2022): Hexima Limited (ASX:HXL) a clinical stage biotechnology company developing pezadeftide (formerly HXP124) as a potential new prescription topical treatment for onychomycosis, today announces the appointment of Phillip Rose as Chief Commercial Officer, based in the U.S. Phillip Rose reports to Michael Aldridge, Managing Director & CEO.

Mr. Rose has over 30 years of leadership experience in the pharmaceutical industry, including President and CEO of the dermatology focused Obagi Medical Products, Vice President and General Manager of North America for Valeant (now Bausch Healthcare Companies) as well as Vice President Hospital Sales at Glaxo, Inc. (now GSK). In addition, Phil is a licenced and practicing Pharmacist.

Mr. Rose has served as a commercial consultant to the pharmaceutical industry and prior clients include Alza Corporation (now J&J), Reliant Pharmaceuticals (now GSK), Peplin, Inc. the developer of Picato (now LEO), and Hexima Limited since 2020.

Mr Rose will be a senior U.S.-based Hexima representative and will lead the implementation of Hexima's commercial strategy and product development program.

Michael Aldridge, Managing Director & CEO said, "Phil has been an extraordinary asset to Hexima over the last two years as he has helped develop our US commercial strategy. He was particularly instrumental in the conceptualisation and early development of our CompliancePak and associated mobile application as well as engagement with the US dermatology and podiatry medical community. He has also been hugely valuable in evaluating and isolating potentials for a second pipeline product candidate at Hexima.

"In view of the pending announcement of the results of our phase IIb clinical trial in Q2 2022, we continue to build out our US market presence and related preparations for our phase III program. I am very pleased to have Phil accept this critically important role." He continued.

Commenting on his appointment, Phil Rose said "I could not be more excited to be formally joining this impressive Hexima team that is guiding pezadeftide through development toward commercialization. Onychomycosis is a high potential; unsatisfied market and I believe we have a real opportunity to improve the quality of care and treatment outcomes for millions of patients."

Key elements of Phillip Rose's employment contract comprise:

- Employment "at will" effective 1 January 2022
- Initial time commitment: 50%; moving to 100% on mutual agreement
- Initial base salary: US\$150,000 (based on 50% time commitment),
- Target Short Term Incentive: 25% of base salary
- Proposed initial grant of share options under Hexima's Long Term Incentive Plan: 600,000 LTI options and a further equal grant on moving to 100% commitment (subject to Board approval).

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- On agreement to increase his time commitment to 100% Phil will become eligible for the package of U.S. employee benefits which Hexima offers, including health insurance.

-ENDS-

This announcement is authorised for release to ASX by Michael Aldridge, Managing Director & CEO.

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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](#) or email us at info@hexima.com.au.

ABOUT ONYCHOMYCOSIS

Onychomycosis is a common fungal nail infection in the nail plate and nail bed. Prevalence of onychomycosis has been estimated at between 10% (Japan) and 13.8% (USA).¹ Onychomycosis is an infectious disease and is difficult to treat with a significant healthcare burden. It causes pain in approximately 50% of patients and in the US results in close to four doctor's visits annually for treatment.² Onychomycosis impacts a patient's quality of life with 51% unable to wear the shoes they would prefer and 66% distressed by the appearance of their nail.³ It is important to treat onychomycosis as the fungi in the nail can be a source of secondary infection in other areas of the body or infect family members and spread to the environment.

Onychomycosis is the most common nail disorder accounting for 50% of all nail diseases. It is particularly prevalent in older, diabetic and immune compromised populations.² The global market for treatments for onychomycosis was approximately US\$3.7 billion in 2018.⁴

TREATMENT OF ONYCHOMYCOSIS

Approved prescription therapies for onychomycosis comprise either oral or topical medications. Oral medications are associated with adverse effects such as nausea, taste disturbance, and flatulence. They can also severely impact liver function and so often require liver function monitoring. The clinical and commercial success of topical medications has been constrained by an inability of anti-fungal agents to effectively penetrate the human nail and the lack of sufficient anti-fungal activity when in contact with the target pathogen.⁵

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HEXIMA'S APPROACH

Hexima embraces the significant challenge of new product development for onychomycosis. Hexima has taken a very different approach, building on its many years of ground-breaking research into the evolutionary tools that plants use naturally to fight fungal infections. The result is pezadeftide, a new topical treatment for onychomycosis, with a novel and powerful fungicidal mode of action.

Historically, therapies for onychomycosis have generally focused on new forms of the azole class of antifungal agents or improving the topical delivery of systemic antifungal agents. Hexima's technology is a completely novel approach with fundamental differences that address the well-documented limitations of these traditional technologies.

Pezadeftide penetrates the nail more effectively than existing topical treatments and so can more readily target the fungal cells which proliferate in the nail bed. It is also more effective at rapidly killing fungal cells on contact. Together, these properties mean that pezadeftide has the potential to resolve the fungal infection more quickly, leading to faster and more complete clearing of the infected nail area. Consequently, pezadeftide offers the promise to capture significant value in a large and poorly served market.

¹ Tatchibana et al., Journal of Fungi, 2017

² Joseph et al, Supplement to Podiatry Today, 2013

³ Milobratovic et al., Mycoses, 2013

⁴ Persistence Market Research 2018

⁵ Wang et al., Onychomycosis: Diagnosis and Effective Management, 2018