



# **ACRUX Ltd**

## **Investor Presentation**

### **November 2023**

Acrux is a specialty pharmaceutical company with a successful track record of developing and commercialising a pipeline of topically applied pharmaceutical products.



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This presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this presentation, are expected to take place.

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

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These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

## Reported progress towards strategic objective of building a sustainable revenue stream capable of funding development pipeline:



### Launched

- Lidocaine 2.5% and Prilocaine 2.5%, Cream a generic of topical anaesthetic EMLA<sup>®</sup> launched in December 2022



### Approved

- Dapsone 5%, Gel a generic of topical acne treatment Aczone<sup>®</sup>, approved by the FDA in June 2023



### Accepted for review

- Acyclovir 5%, Cream a generic of cold sore product Zovirax<sup>®</sup>, accepted for review by FDA in August 2022
- Nitroglycerin 0.4%, Ointment a generic of anal fissure pain treatment Rectiv<sup>®</sup>, accepted for review by FDA in July 2023



### Monetised

- In January 2023, the Lenzetto<sup>®</sup> royalty stream for contracted territories was sold to our licensee for EUR4.1million

# Acrux portfolio

The Company now has:

- 16 products in its portfolio
- 6 approved products of which 2 are revenue generating currently
- 3 products currently being reviewed by the FDA

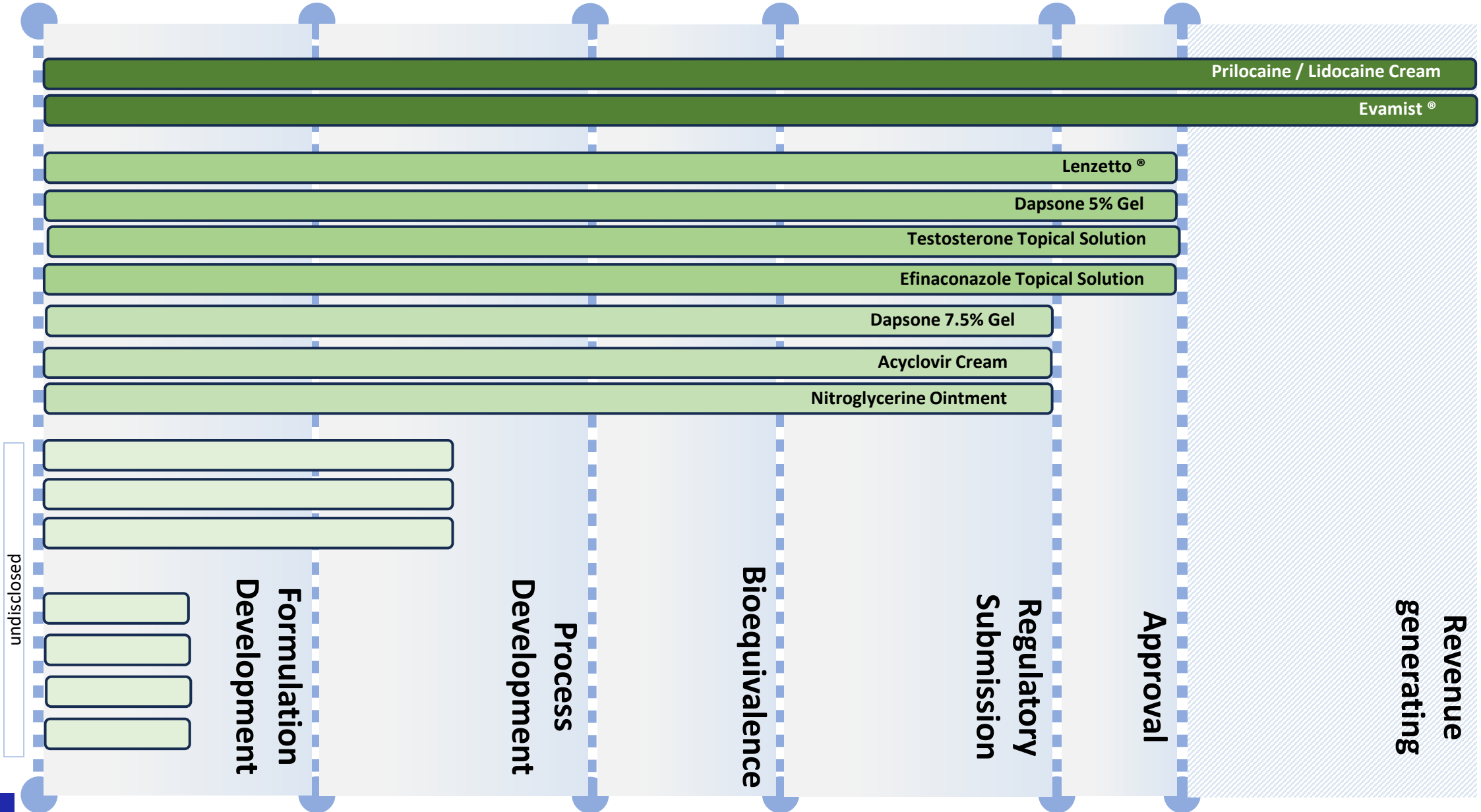
Acrux intends to maintain a pipeline of 10–12 products

## Progression of Acrux's portfolio of products

	FY20	FY21	FY22	FY23
Revenue generating <sup>1</sup>	2	2	3	2
Approved	2	4	5	6
Under review by FDA	5	2	3	3
In development	8	11	8	7
Total products in portfolio	15	17	16	16

1. Revenue generating products are also included in the Approved category

# Product Development Pipeline <sup>1</sup>


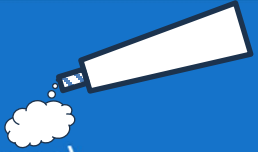

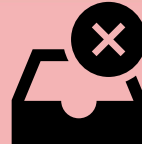



undisclosed



ACRUX

# Acrux is focussed on an underserved market segment

	Total market	Oral drugs (tablets, capsules) 	Topical drugs (creams, gels, ointments, solutions) 
Definition of market	Total US prescription pharma market	Drugs that are ingested orally	Drugs that are applied topically to the skin, eyes, ears and nose
Market size <sup>1</sup>	>US\$520bn	~US\$200bn	~US\$16bn <sup>2</sup>
Generic development complexity	Variable dependent on dosage form and drug	Low	Greater complexity than oral generic drug development
Competition	Variable	High competition from many generic drug manufacturers	Limited generic competition given niche market and development complexity
Acrux product development focus			

Source:

1. US market by dosage form IQVIA Q3, 2020 MAT, US\$ market sales
2. Market size for topically applied drugs IQVIA Q3, 2020 MAT, US\$ market sales

# Key Objectives FY24



Launch Dapsone 5%, Gel



Continued revenue growth of Prilocaine 2.5% and Lidocaine 2.5%, Cream

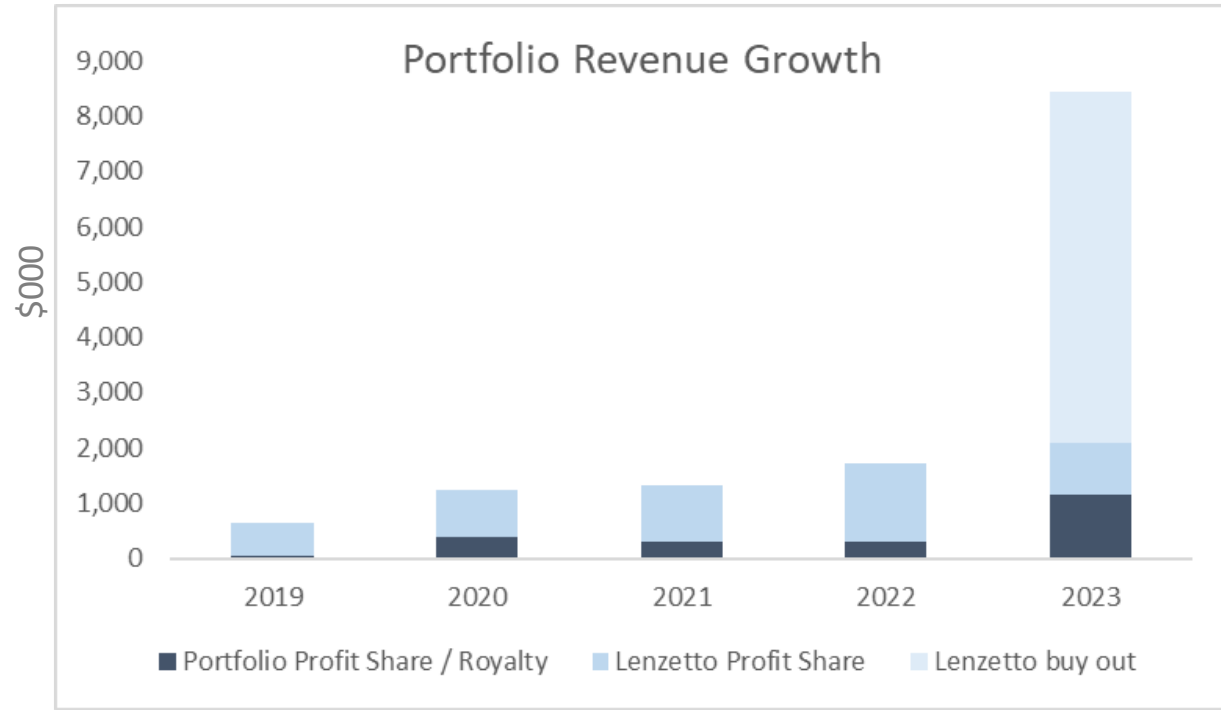


Obtain FDA approval and launch products currently under FDA review



Advance additional pipeline products

# Revenue from product licensing



FY23 Total Revenue from Product Licensing was \$8.429million, including \$6.337million from our partner's buy out of future Lenzetto® Royalties transacted in January 2023

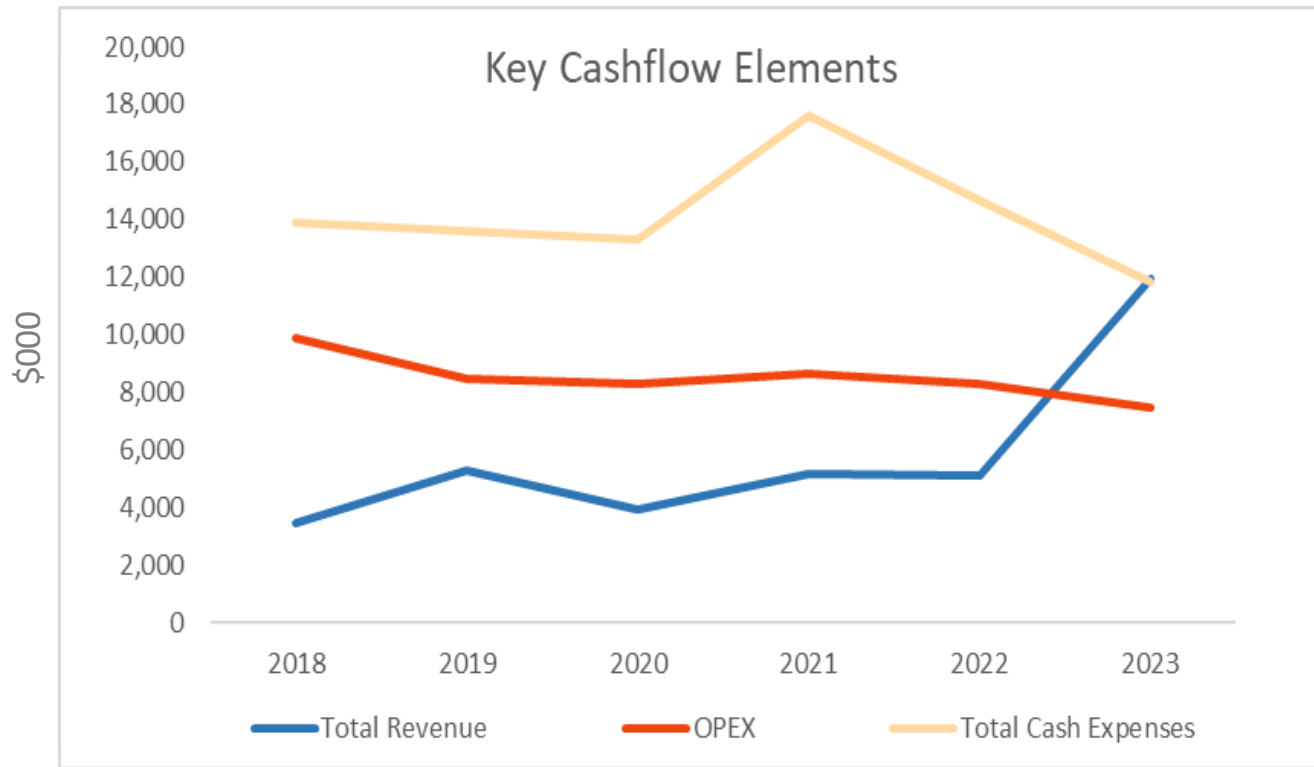
Portfolio Profit Share / Royalty Income, which for FY23 includes Prilocaine and Lidocaine 2.5%, Cream and Evamist®, grew by \$0.845million, 284%, to \$1.143million

As pipeline products are approved and launched Acrux's Portfolio Profit Share / Royalty Revenue will grow:

- Prilocaine 2.5% and Lidocaine 2.5%, Cream launched December 2022
- Dapsone 5%, Gel approved June 2023 to be launched FY24
- 3 dossiers currently under FDA review
- Nominal contribution of legacy products



# Profitability and Cash Generation



	2022	2023
	\$'000	\$'000
Client revenue	1,719	8,429
Other Revenue	3,383	3,499
<b>Total Revenue</b>	<b>5,103</b>	<b>11,928</b>
COGS	-	558
External R&D	6,371	3,813
OPEX	8,313	7,448
<b>Total Cash Expenses</b>	<b>14,684</b>	<b>11,818</b>
Estradiol Impairment	-	321
<b>Profit Before Tax</b>	<b>(9,582)</b>	<b>(212)</b>

Total Revenue growth, which includes Portfolio Revenue, RDTI and the one time Lenzetto<sup>®</sup> royalty buy out, coupled with control over operating costs and the timing of R&D expenditure has resulted in reported Cash and Cash Equivalents increasing by \$0.401 million through FY23 to \$6.232million.

## Cash Generation Highlights:

- Positive cash generated from operating activities \$0.703million, total \$0.401million
- No Capital or Debt raising in FY22 or FY23.

## Track record of developing and commercialising products to deliver growing recurring revenue streams



**Strong pipeline** of products under development



3 products currently **under evaluation** by the FDA

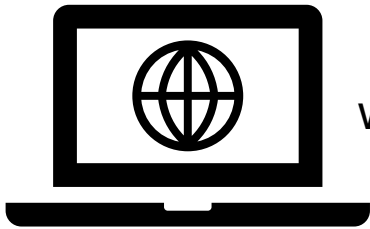


Received **FDA approval** of 4 products since 2021



Lidocaine 2.5% and Prilocaine 2.5% cream, **launched** in December 2022

# Connecting with Acrux



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