



# AcruX

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# 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 Acrux 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 and the effectiveness of patent protection.*

# Agenda

FY 2015 P&L, cashflow and dividend

Strategy fundamentals

Pipeline overview

Formulation permeation data

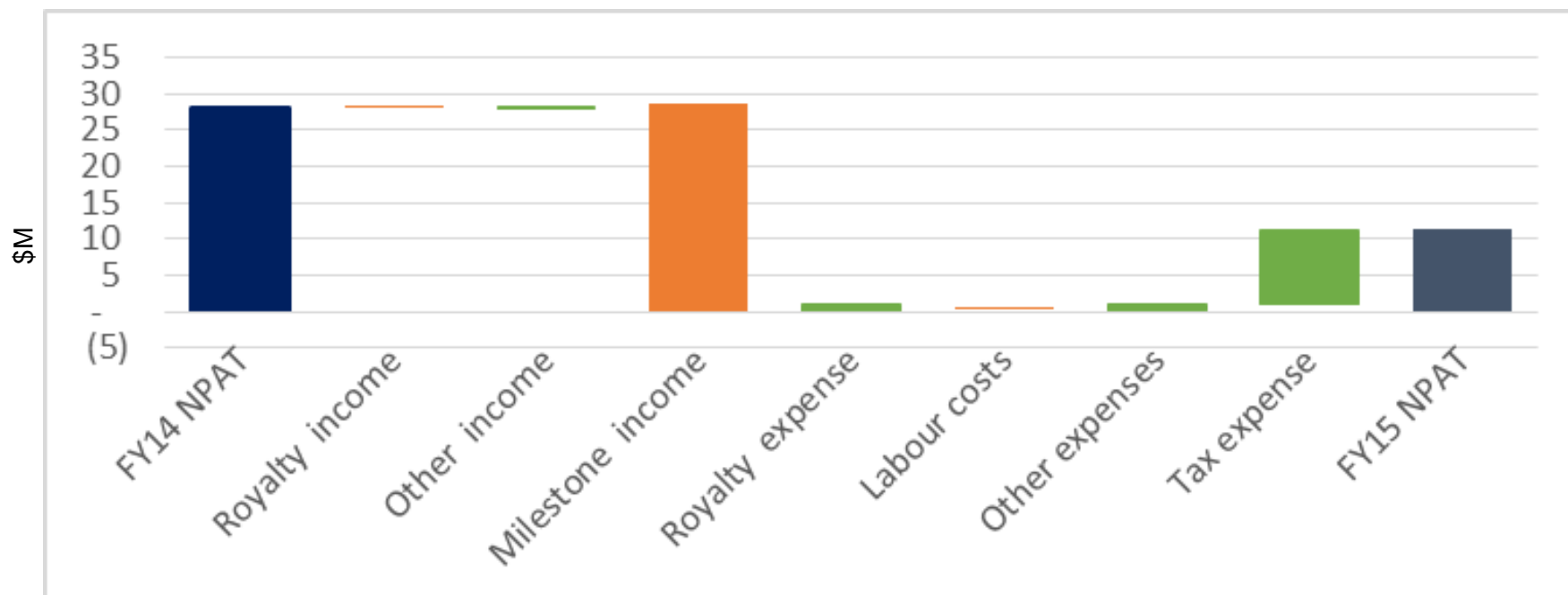
# Financial Summary

	FY15	FY14
<b>Cash</b>	<b>23.1</b>	<b>25.8</b>
<b>Revenue</b>	<b>25.4</b>	<b>53.9</b>
Milestone	-	28.7
Royalty	24.6	24.7
Other	0.8	0.5
<b>Expenses</b>	<b>(8.6)</b>	<b>(10.0)</b>
NPBT	16.8	43.9
<b>NPAT</b>	<b>11.1</b>	<b>28.0</b>
<b>EPS (cents per share)</b>	<b>6.7</b>	<b>16.8</b>
<b>Dividends (cents per share)</b>	<b>6.0</b>	<b>20.0</b>

- Dividend declared on 13 August - 6 cents per share, fully franked and payable 3 September
- Strong balance sheet
  - \$23.1 million cash on hand
  - Nil Debt
- Net Profit After Tax (NPAT) \$11.1 million
- Earnings Per Share (EPS): 6.7 cents
- Forecast:
  - FY16 Half 1: Net operating cash inflow, excluding dividend payment
  - No material increase in operating costs
  - Project costs to increase as projects move to the clinic

# Financial Summary

## Comparison of year on year earnings



- FY14 Milestones received \$28.7 million
  - \$0.7M upon filing of Acrux's estradiol spray in Europe; \$28.0 million upon achieving Axiron net sales hurdle
- Royalty payable to Monash Investment Trust declined, payable on Acrux's product income;
- Operating cost base well managed

# Axiron quarterly sales

(US\$ millions)

<b>Q3 2013</b>	<b>Q4 2013</b>	<b>Q1 2014</b>	<b>Q2 2014</b>	<b>Total FY 2014</b>
US\$40.6m	US\$53.9m	US\$39.5m	US\$47.1m	US\$181.1m
<b>Q3 2014</b>	<b>Q4 2014</b>	<b>Q1 2015</b>	<b>Q2 2015</b>	<b>Total FY 2015</b>
US\$36.3m	US\$47.6m	US\$39.1m	US\$32.4m	US\$155.4m

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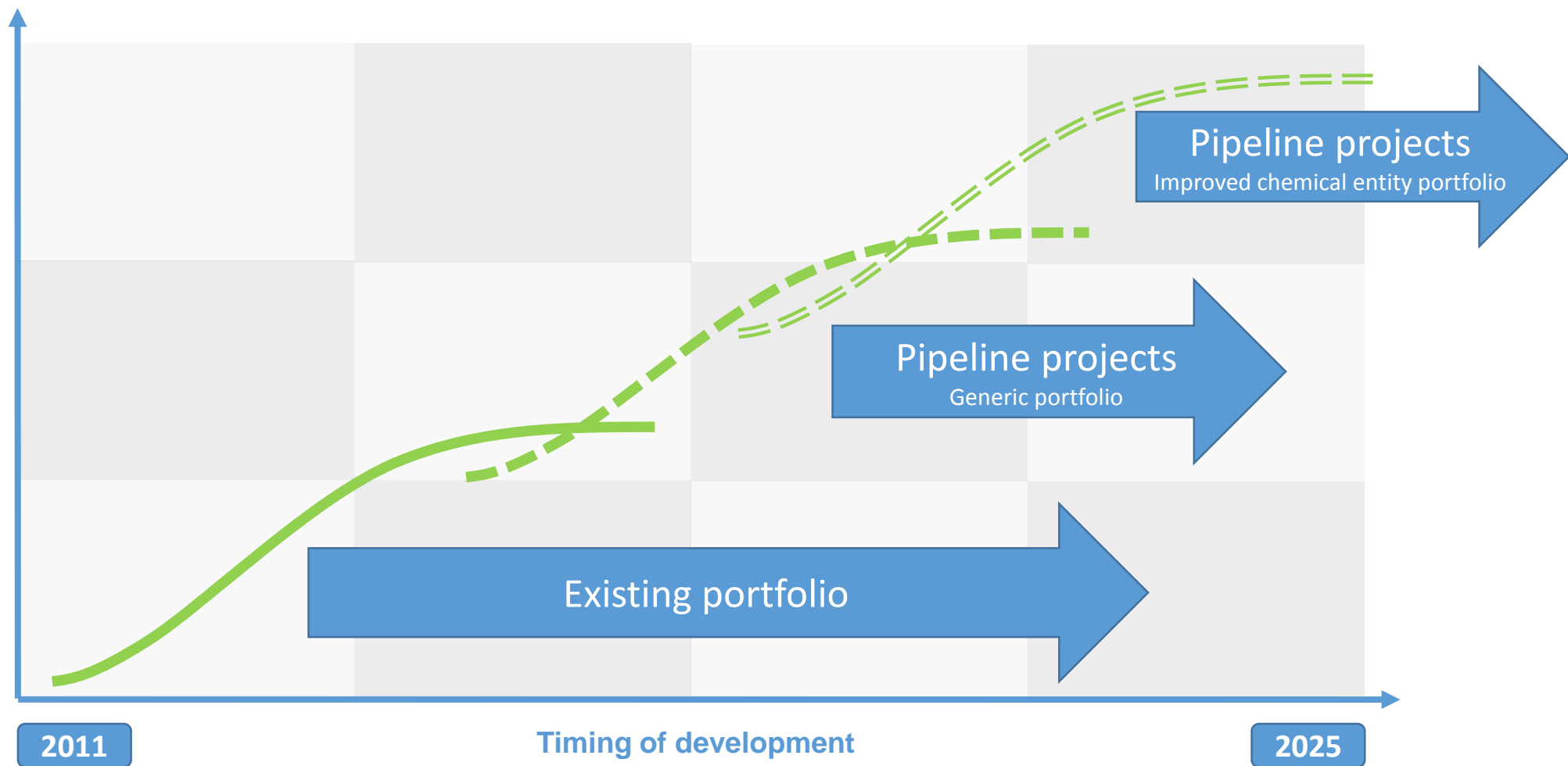
FY 2015 P&L, cashflow and dividend

**Strategy fundamentals**

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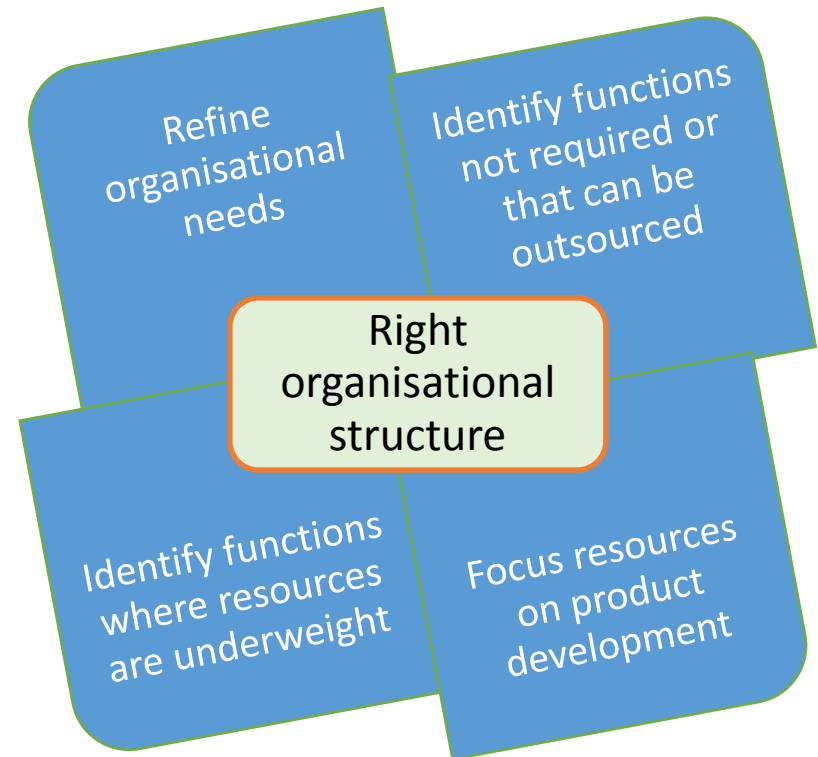
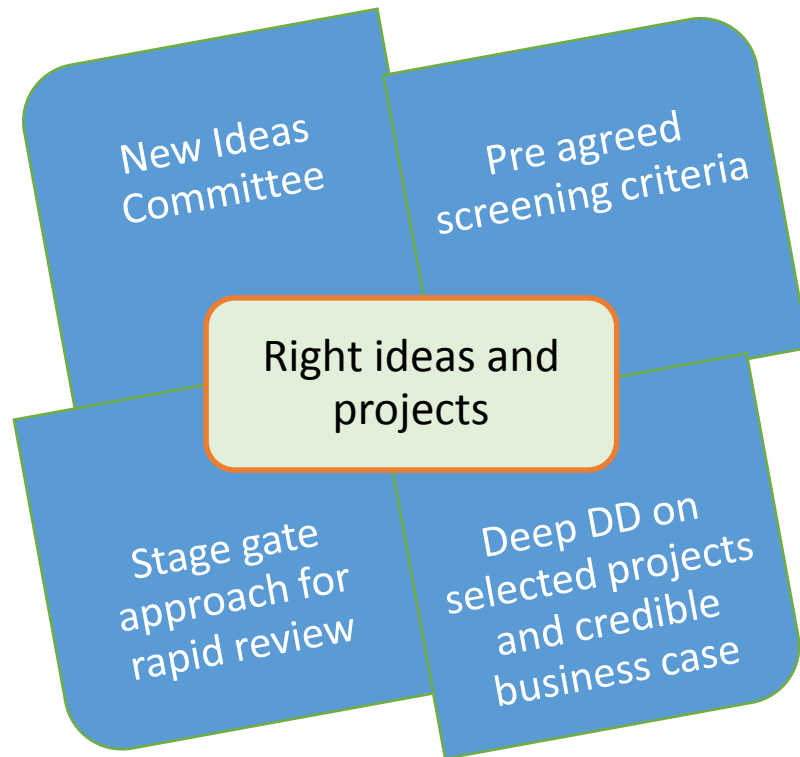
Formulation permeation data

# Framework for continued growth





# AcruX Fundamentals



**Focussed development on attractive projects**

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# Product Pipeline

Indication	Product Name		Formulation design	Pre-clinical development	Phase 1	Phase 2	Phase 3	Registration	Commercial	Partner(s)
Hypogonadism	Axiron®									Eli Lilly
Menopausal symptoms	Estradiol MDTs® USA – Evamist®									Perrigo
Post-operative pain in dogs	Recuvyra®									Elanco
Menopausal symptoms	Estradiol MDTs®									Gedeon Richter*
Onychomycosis	ACR-065									
Diclofenac	ACR-046									
Ibuprofen	ACR-048									
Identified multiple generics	Various									
Initial generic portfolio	Undisclosed									
Companion animal health	Undisclosed									Elanco

\*Ex-US licensees for Estradiol include Gedeon Richter, Aspen, Dream Pharma, Vifor. Trademarks vary by country/region.

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# AcruX Antifungal Proposition

## Antifungal Development Program Brief

Project: Antifungal Topical Product

Indication: For treatment of onychomycosis in finger nails and toe nails

Formulation: Solution for topical administration

Dosing: Once a day

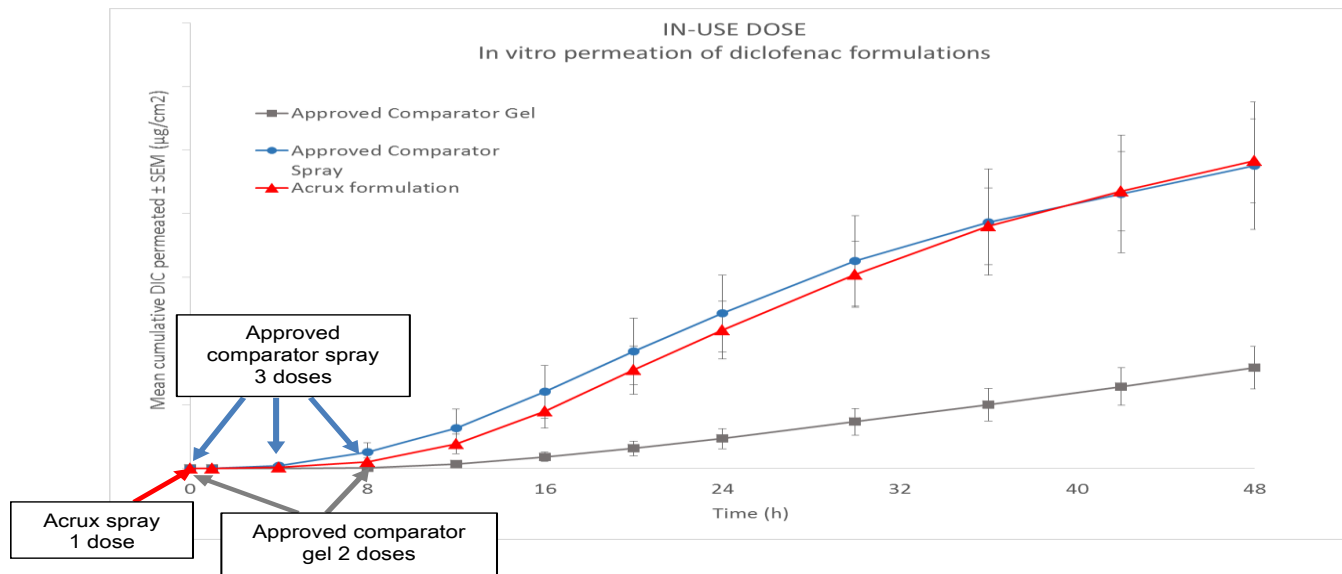
### Target profile

- Fast drying time with no residue
- Easy and convenient delivery
- Better efficacy than comparator product
- Once daily application
- Low systemic absorption
- Long patent life, with new IP

# Acrux Once-a-Day Diclofenac Formulations

## Anti-inflammatory Development Program

Project: Topical diclofenac with superior delivery profile



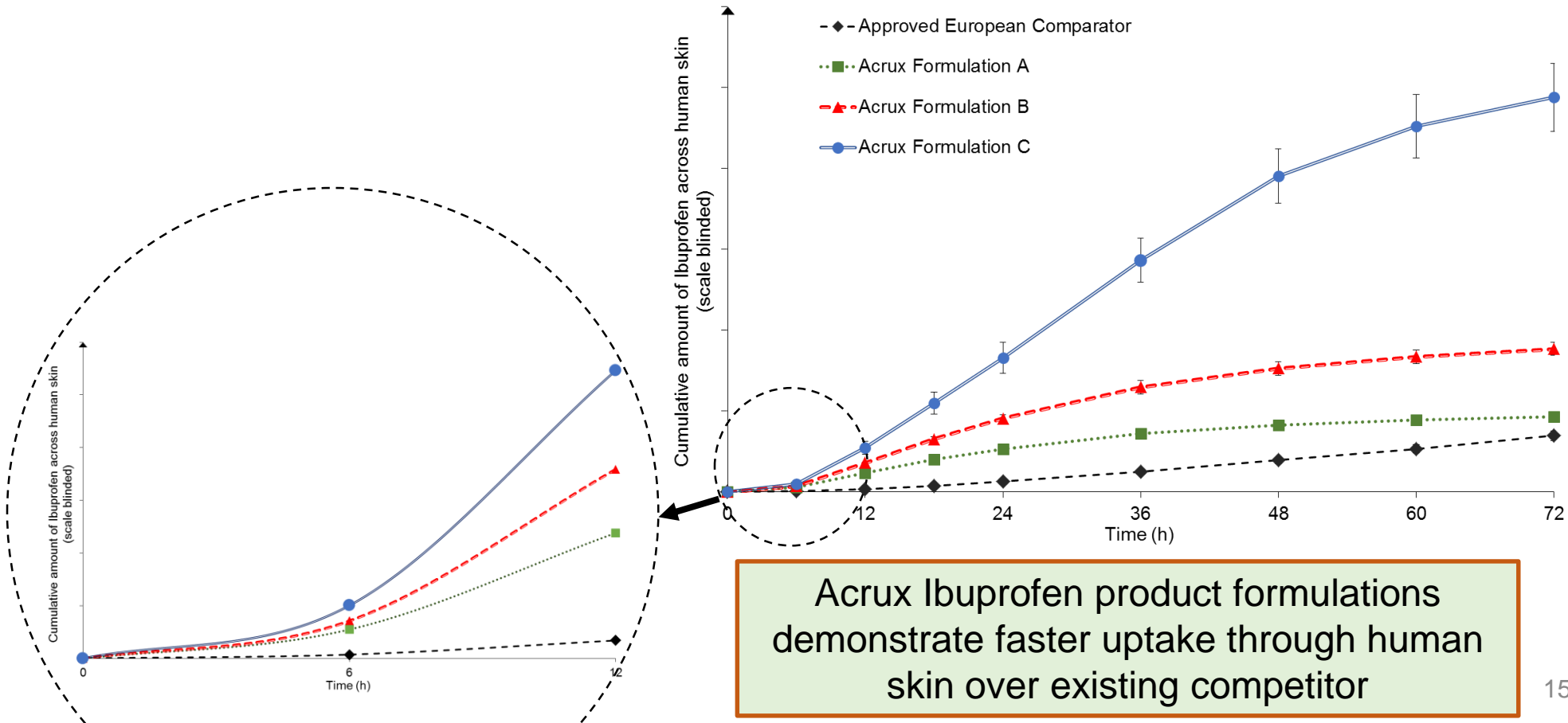
Daily dose of Acrux Diclofenac formulation is 34-fold lower than approved comparator spray however provides similar permeation profile

Single spray of Acrux formulation shown to match permeation profile of 15 sprays approved comparator spray (maximum daily dose)

# Acrux Once-a-Day Ibuprofen Formulations

## Anti-inflammatory Development Program

Project: Topical ibuprofen with superior delivery profile



Acrux Ibuprofen product formulations demonstrate faster uptake through human skin over existing competitor

# Acrux Generic Pipeline

## Topical or Transdermal generic pipeline

Project: Multiple identified generic targets

Indication: various based on existing approved and marketed drugs

Dosing: same as comparator

- Generic development opportunities identified through screen of universe of marketed topical/transdermal products
- Initial products identified, development has been initiated
- For competitive reasons identified pipeline remains undisclosed

Generic pipeline leverages the existing technology, skills and development infrastructure within Acrux



