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To the extent that statements contained in this presentation are not descriptions of historical facts regarding Foamix, they are forward-looking statements reflecting management’s current beliefs and expectations. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause our or our industry’s actual results, levels of activity, performance, or achievements to be materially different from those anticipated by such statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “intends,” or “continue,” or the negative of these terms or other comparable terminology. Forward-looking statements contained in this presentation include, but are not limited to, (i) statements regarding the timing of anticipated clinical trials for our product candidates; (ii) the timing of receipt of clinical data for our product candidates; (iii) our expectations regarding the potential safety, efficacy, or clinical utility of our product candidates; (iv) the size of patient populations targeted by our product candidates and market adoption of our product candidates by physicians and patients; (v) the timing or likelihood of regulatory filings and approvals; and (vi) our revenues under our agreements with our licensees, including Bayer, Actavis and Merz.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, various factors may cause differences between our expectations and actual results, including, but not limited to, unexpected safety or efficacy data, unexpected side effects observed during preclinical studies or in clinical trials, lower than expected enrollment rates in clinical trials, changes in expected or existing competition, changes in the regulatory environment for our product candidates and our need for future capital, the inability to protect our intellectual property, and the risk that we become a party to unexpected litigation or other disputes. You should read the documents filed by Foamix with the SEC, including our prospectuses, the Risk Factors set forth therein and the documents filed as exhibits to our registration statements, of which the prospectuses are a part, completely and with the understanding that our actual future results may be materially different from what we expect. You may obtain those documents by visiting EDGAR on the SEC website at www.sec.gov. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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This document will not be left behind after this presentation and by accepting this document and attending the presentation you agree to be bound by the foregoing limitations.
Highlights

Portfolio of clinical stage topical foam product candidates

Minocycline Foam
- FMX101 for moderate-to-severe Acne
- FMX103 for Rosacea
- FMX102 for Impetigo

Doxycycline Foam
- FDX104 for Chemotherapy-Induced Rash

Collaborations with leading pharma companies

Including Bayer, Actavis and Merz

Innovative technology & extensive IP

Proprietary foam-based technology platform
- Worldwide: over 110 granted patents; US: 39 granted patents

Integrated multinational management team

Rehovot Israel & Bridgewater NJ
- Strong dermatology track record
Financial Milestones

• IPO, September 2014
  ◦ Net proceeds: US 42.3 million
  ◦ Pricing: $6.0 per share

• Cash Position - Q1 2015
  ◦ As of March 31, 2015: $48.4 million

• Follow-on offering, April 2015
  ◦ Gross proceeds: US$ 69.0 million
  ◦ Net proceeds: ~ US$ 64.2 million (net of commissions and expenses)
  ◦ Pricing: $9.30 per share
# Experienced Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
<th>Headquarters</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dov Tamarkin, PhD</strong></td>
<td>• Led multiple product developments in dermatology</td>
<td><strong>Teva</strong></td>
</tr>
<tr>
<td><strong>CEO &amp; Director</strong></td>
<td>• Led R&amp;D operations in Israel, EU and US</td>
<td><strong>Portman Pharmaceuticals</strong></td>
</tr>
<tr>
<td><strong>Meir Eini</strong></td>
<td>• Founder of multiple healthcare ventures</td>
<td><strong>Cilco</strong></td>
</tr>
<tr>
<td><strong>Chairman &amp; CIO</strong></td>
<td></td>
<td><strong>Flexiprobe</strong></td>
</tr>
<tr>
<td><strong>David Domzalski</strong></td>
<td>• Acted as head of commercial at Warner Chilcott and LEO</td>
<td><strong>Warner Chilcott</strong>, <strong>LEO</strong></td>
</tr>
<tr>
<td><strong>President, US</strong></td>
<td>• Led commercial launch of Doryx® and Taclonex®</td>
<td></td>
</tr>
<tr>
<td><strong>Ilan Hadar</strong></td>
<td>• Held former finance roles at Israeli subsidiary of Pfizer, HP and BAE Systems</td>
<td><strong>Pfizer</strong>, <strong>hp</strong></td>
</tr>
<tr>
<td><strong>CFO</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>David Schuz</strong></td>
<td>• Led IP operations at BTG Israel and Savient</td>
<td><strong>BTG</strong>, <strong>Ferring</strong></td>
</tr>
<tr>
<td><strong>EVP, IP</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mitchell Shirvan, PhD</strong></td>
<td>• Former head of R&amp;D, CNS division at Teva</td>
<td><strong>Teva</strong>, <strong>MACROCURE</strong></td>
</tr>
<tr>
<td><strong>SVP, R&amp;D</strong></td>
<td>• Former CEO of MacroCure</td>
<td></td>
</tr>
<tr>
<td><strong>Alvin Howard</strong></td>
<td>• Acted as head of regulatory affairs at Warner Chilcott</td>
<td><strong>Warner Chilcott</strong>, <strong>Faithjenn</strong></td>
</tr>
<tr>
<td><strong>VP, U.S. Regulatory Affairs</strong></td>
<td>• Led approvals of 14 NDA and sNDAs</td>
<td></td>
</tr>
<tr>
<td><strong>Herman Ellman, MD</strong></td>
<td>• Acted as head of clinical development at Warner Chilcott</td>
<td><strong>Warner Chilcott</strong>, <strong>Berlex</strong></td>
</tr>
</tbody>
</table>
Differentiated Foam Technology with Multiple Platforms

- Patented: over 110 granted patents worldwide\(^{(1)}\)
  - 39 granted US Patents\(^{(1)}\)
- Capability to formulate multiple drugs
- Suitable for a variety of target sites
- Preferred dermatological alternative to oral delivery

(1) As of March 31, 2015.
Foamix Foams vs. Hydroethanolic Foams

- Hydroethanolic foams are unstable when heated
  - Most foams contain alcohol and readily collapse upon exposure to skin temperature, hindering usability

- Foamix foams are thermally stable
  - Does not readily collapse upon exposure to skin temperature, allowing easier application and spreading
Collaborations with Third Parties

• Development and licensing agreements with pharmaceutical companies
• Each license agreement is product specific (Licensee’s drug)
• Licensed products are currently in preclinical, Phase II, Phase III and pre-approval stages
• We retain the rights to develop products for the same indications using our foam technology in conjunction with other drugs
• We own the intellectual property for the drug delivery platform

Revenues

• Upfront payments, contingent payments and royalties on sales of products that are commercialized
• ~$18 million revenue received as of December 31, 2014
# Pipeline of Late-Stage Product Candidates

<table>
<thead>
<tr>
<th>Product Candidate</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Regulatory Pathway / Target Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Minocycline Foam Candidates</strong></td>
<td></td>
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</tr>
</tbody>
</table>
| FMX101 for Acne                        |         | ✔️        | ✔️         | • 505(b)(2) / Commence Phase III – early 2016  
|                                       |         |          |           | • Phase III data expected 2017  
|                                       |         |          |           | • NDA filing 2017 |
| FMX102 for Impetigo                   | ✔️        | ✔️        | ✔️         | • 505(b)(2) / Commence Phase III pending FDA discussions |
| FMX103 for Rosacea                    | ✔️        | ✔️        | ✔️         | • 505(b)(2) / Commence Phase II in 2015  
|                                       |         |          |           | • Phase II data 2016 |
| **Doxycycline Foam Candidate**        |         | ✔️        | ✔️         |                                       |
| FDX104 for Chemotherapy-Induced Rash  | ✔️        | ✔️        | ✔️         | • Phase II underway  
|                                       |         |          |           | • Phase II data expected 2015 |

- Pipeline also includes early-stage stable foam formulations with various drugs for the treatment of common dermatological indications (e.g., anti-bacterials, anti-fungals and corticosteroids)
FMX101

Topical Minocycline Foam
For Moderate-to-Severe Acne
FMX101: For Moderate-to-Severe Acne

- We successfully stabilized minocycline in a novel topical foam formulation
- Foam delivers minocycline directly to the pilosebaceous unit

(1) Laboratory study, data on file – Foamix Pharmaceuticals Ltd. (2) Study performed at Charité Universitätsmedizin Berlin.
FMX101: Phase II Clinical Trial – Study Design

12-week, randomized, double-blind, dose range-finding study in subjects with moderate-to-severe acne

Randomized (1:1:1), double-blind
N=150

- Minocycline foam 1\%(1)
- Minocycline foam 4\%(1)
- Foam vehicle\(\)^{(1)}

- Self-apply to the same region, once daily, in the evening for 12 weeks
- At least 20 inflammatory and 25 non-inflammatory lesions
- Endpoints
  - Change in acne lesions
  - Investigator’s Global Assessment (IGA)
  - Safety and tolerability

\(^{(1)}\) Data on file – Foamix Pharmaceuticals Ltd. Study FX2010-03 CSR.
FMX101: Phase II Clinical Trial Results

Dose-dependent reduction of inflammatory and non-inflammatory acne

% Reduction of Inflammatory Lesions

% Reduction of Non-Inflammatory Lesions

(1) Represents end of treatment.
FMX101: Comparison
Oral minocycline and topical anti-acne drugs for moderate-to-severe acne

Literature Comparison (12 Weeks of Treatment)

<table>
<thead>
<tr>
<th></th>
<th>4% Minocycline Foam</th>
<th>Solodyna(1)(2) (oral minocycline)</th>
<th>Epiduo(1)(2) (Adapalene + BPO Gel)</th>
<th>Aczone(1)(2) (Dapsone Cream)</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Reduction of inflammatory lesions</td>
<td>72%</td>
<td>44%</td>
<td>47%</td>
<td>47%</td>
</tr>
<tr>
<td>% Reduction of non-inflammatory lesions</td>
<td>73%</td>
<td>No effect</td>
<td>50%</td>
<td>31%</td>
</tr>
</tbody>
</table>

(1) Source: Prescription Instruction leaflets of Solodyna, Epiduo and Aczone (average of studies reported for each drug), (2) Head-to-head trials with FMX101 were not conducted.
FMX101: Effects on Moderate-to-Severe Acne Patients

FMX101 Phase II Clinical Trial: Patient with moderate-to-severe acne who responded positively to our treatment (Minocycline Foam 4%)
FMX101: Effects on Moderate-to-Severe Acne Patients (cont’d)

FMX101 Phase II Clinical Trial: Patients with moderate-to-severe acne who responded positively to our treatment (Minocycline Foam 4%)
FMX101 - Commercial Overview
Moderate-to-Severe Acne: Unmet Medical Need
Moderate-to-severe acne prevalence ~10 million people in the US

- **Mild Acne**: Less than 30 lesions
  - <15 Inflammatory lesions

- **Moderate Acne**: <50 Inflammatory lesions

- **Severe Acne**: >50 Inflammatory lesions

**Target market for minocycline foam (FMX101)**

- Oral retinoids (Accutane)
- Oral antibiotics
- Topical combinations
- Topical

Total US acne prevalence = 40–50 million people per year
A Multibillion Dollar Market
US acne branded prescription drug sales

Source: Symphony Health Analytics DCL (Dynamic Claims Lifecycle).

<table>
<thead>
<tr>
<th>Form</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topical</td>
<td>$1.3 billion</td>
</tr>
<tr>
<td>Oral</td>
<td>$1.7 billion</td>
</tr>
<tr>
<td>Total</td>
<td>$3.0 billion</td>
</tr>
</tbody>
</table>

LTM January 31, 2015
A Competitive Landscape with No Dominant Leader
Top brands oral and topical formulations (LTM January 2015)

<table>
<thead>
<tr>
<th></th>
<th><strong>Top Oral Brands</strong></th>
<th><strong>US Dollars</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ORACEA (1)</td>
<td>$399,553,613</td>
</tr>
<tr>
<td>2</td>
<td>SOLODYN</td>
<td>378,680,981</td>
</tr>
<tr>
<td>3</td>
<td>DORYX</td>
<td>236,947,892</td>
</tr>
<tr>
<td>4</td>
<td>MONODOX</td>
<td>180,363,148</td>
</tr>
<tr>
<td>5</td>
<td>ACTICLATE</td>
<td>103,068,443</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th><strong>Top Topical Brands</strong></th>
<th><strong>US Dollars</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>EPIDUO</td>
<td>$392,925,581</td>
</tr>
<tr>
<td>2</td>
<td>ACZONE</td>
<td>357,780,787</td>
</tr>
<tr>
<td>3</td>
<td>FINACEA (1)</td>
<td>149,158,927</td>
</tr>
<tr>
<td>4</td>
<td>ACANYA</td>
<td>139,396,592</td>
</tr>
<tr>
<td>5</td>
<td>ZIANA</td>
<td>124,444,412</td>
</tr>
</tbody>
</table>

Source: Symphony Health Analytics DCL (Dynamic Claims Lifecycle).
(1) Indicated for the treatment of Rosacea, (2) The charts show the respective market shares of the oral branded prescription acne drug market and the topical branded prescription acne drug market according to the total number of prescriptions.
A Pro-Commercial Reimbursement Environment
Payer mix: branded acne drugs (all payer types / LTM January 2015)

Source: Symphony Health Analytics DCL (Dynamic Claims Lifecycle).

(1) Assistance Programs include aid for “medically indigent” patients (those who are without insurance, have low income or are ineligible for public programs) which can be privately or State funded and coupon programs that have been identified and profiled.
Prescription (Rx) Volume Driven by Small Prescriber Base
Attractive and efficient for commercialization

Source: Symphony Health Analytics DCL (Dynamic Claims Lifecycle). Data from April 2012 – March 2014.

- ~33% of dermatologists generate ~80% of Rx volume
- Foamix intends to utilize a small, dedicated sales force deployment to optimize coverage
  - 50–75 reps
FMX103

Topical Minocycline Foam
For Rosacea
FMX103: Rosacea

- FMX103 is a minocycline foam in development for the treatment of rosacea
- Rosacea lesions and inflammatory acne lesions have a number of dermatological similarities
- Approximately 16 million people are afflicted
  - ~$1.2 Billion market\(^{(1)}\)
  - Current treatment options include topicals such as azaleic acid (Finacea®) and metronidazole (Metrogel®), as well as oral minocycline or oral doxycycline (Oracea®)
- Commence Phase II trial (2015)

\(^{(1)}\) Symphony Health Analytics DCL (Dynamic Claims Lifecycle).
**FMX103: Phase II Study Design**

- **Randomized, Multicenter, Double-Blind, Vehicle-Controlled Study**
- **Facial Rosacea**

**Enrollment and Screening**
- Planned: 210 subjects
- 12 weeks’ treatment duration
- Efficacy evaluation and safety assessments performed at weeks 1, 2, 4, 6, 8, 10, and 12

**Randomized (1:1:1)**
- **FMX103** (high dose) 
  ~70 subjects
- **FMX103** (low dose) 
  ~70 subjects
- **Foam vehicle** (placebo) 
  ~70 subjects

**12 weeks’ treatment duration**

**Primary Efficacy Assessments**
- Inflammatory lesion count
- IGA scores

**Safety Assessments**
- Standard safety measures
- Other rosacea signs and symptoms
2014 Rosacea Market Summary

Total Market: ~$1.2 billion

Sources: Symphony Health Analytics DCL (Dynamic Claims Lifecycle).
(1) The chart below shows the approximate market shares of the branded prescription rosacea drug market according to total number of prescriptions.

### US Dollars
LTM December 31, 2014

- **40%** Topicals
- **60%** Orals

### Market Share Oral Brands
LTM December 31, 2014

<table>
<thead>
<tr>
<th>Brand</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORACEA</td>
<td>$297,941,611</td>
</tr>
<tr>
<td>METRONIDAZOLE</td>
<td>$270,704,800</td>
</tr>
<tr>
<td>FINACEA</td>
<td>$125,135,634</td>
</tr>
<tr>
<td>MIRVASO</td>
<td>$49,014,674</td>
</tr>
<tr>
<td>DOXYCYCLINE</td>
<td>$37,816,825</td>
</tr>
</tbody>
</table>

All other brands: 7%
FMX102
Topical Minocycline Foam
For Impetigo, Including MRSA
FMX102: Impetigo

- FMX102 is a low dose formulation of minocycline foam in development for the treatment of impetigo, including MRSA infections.
- Impetigo is a highly contagious bacterial skin infection, primarily affecting preschool-aged children.
- US market size approximately $330 million:
  - Majority of market attributed to Bactroban and other mupirocin-based topical products.
- Phase II trial completed in 2012:
  - **Design:** randomized, double-blind study, without a control group, of 32 pediatric patients with at least 2 impetigo lesions (11 had MRSA infection).
  - **Treatment:** 1% or 4% minocycline foam was applied topically twice-daily for 7 days, with an additional follow-up at 14 days.
  - **End Points:** absence or improvement\(^{(1)}\) of treated lesions and dried lesions without crusts, with/without erythema.

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\(^{(1)}\) Data on file – Foamix Pharmaceuticals Ltd. Study FX2010-01; draft CSR.
FMX102: Phase II Trial Results

Patients demonstrated visible improvement and lesion clearance with minocycline foam 1%(1)

- Treatment was well tolerated; no reported drug-related side effects
- All patients with MRSA were bacteriologically cured at day 7 (end of treatment)
- Current benchmark BACTROBAN® (mupirocin) achieves 71%–96% of clinical efficacy within 8–12 days of treatment

(1) 1% and 4% Minocycline were equally effective after Day 14 and substantially similar after Days 3 and 7. Data on file – Foamix Pharmaceuticals Ltd. Study FX2010-01; draft CSR.
**FMX102: Phase II Trial Results**

Visible improvement / lesion clearance with treatment \(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Day 3</th>
<th>Day 7 (End of treatment)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Patient A</strong></td>
<td><img src="image1" alt="Baseline" /> <img src="image2" alt="Day 3" /> <img src="image3" alt="Day 7" /></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Patient B</strong></td>
<td><img src="image4" alt="Baseline" /> <img src="image5" alt="Day 3" /> <img src="image6" alt="Day 7" /></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Patient C</strong></td>
<td><img src="image7" alt="Baseline" /> <img src="image8" alt="Day 3" /> <img src="image9" alt="Day 7" /></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Patients A, B and C received minocycline foam 1%.
FDX104

Topical Doxycycline Foam
For Treatment of Chemotherapy-Induced Rashes
FDX104: For Chemotherapy-Induced Rash

- **Background**
  - Patients taking Erbitux (and other EGFRI drugs) are affected by severe acne-like rashes
    - Between 45% to 100% of EGFRI patients develop severe acne-like rashes
    - 32% discontinue therapy
  - No approved treatments for chemotherapy-induced rashes
  - Oral doxycycline and minocycline are used ‘off-label’
    - Limitations
      - Systemic side effects
      - Potential drug-drug interaction with EGFRI drugs

- **Product:** Doxycycline Foam 4%

- **Phase II trial commenced Q4, 2014**
  - Target Enrollment: 24 patients
  - Expected top line results – 2015
Highlights

Portfolio of clinical stage topical foam product candidates

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Doxycycline Foam
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