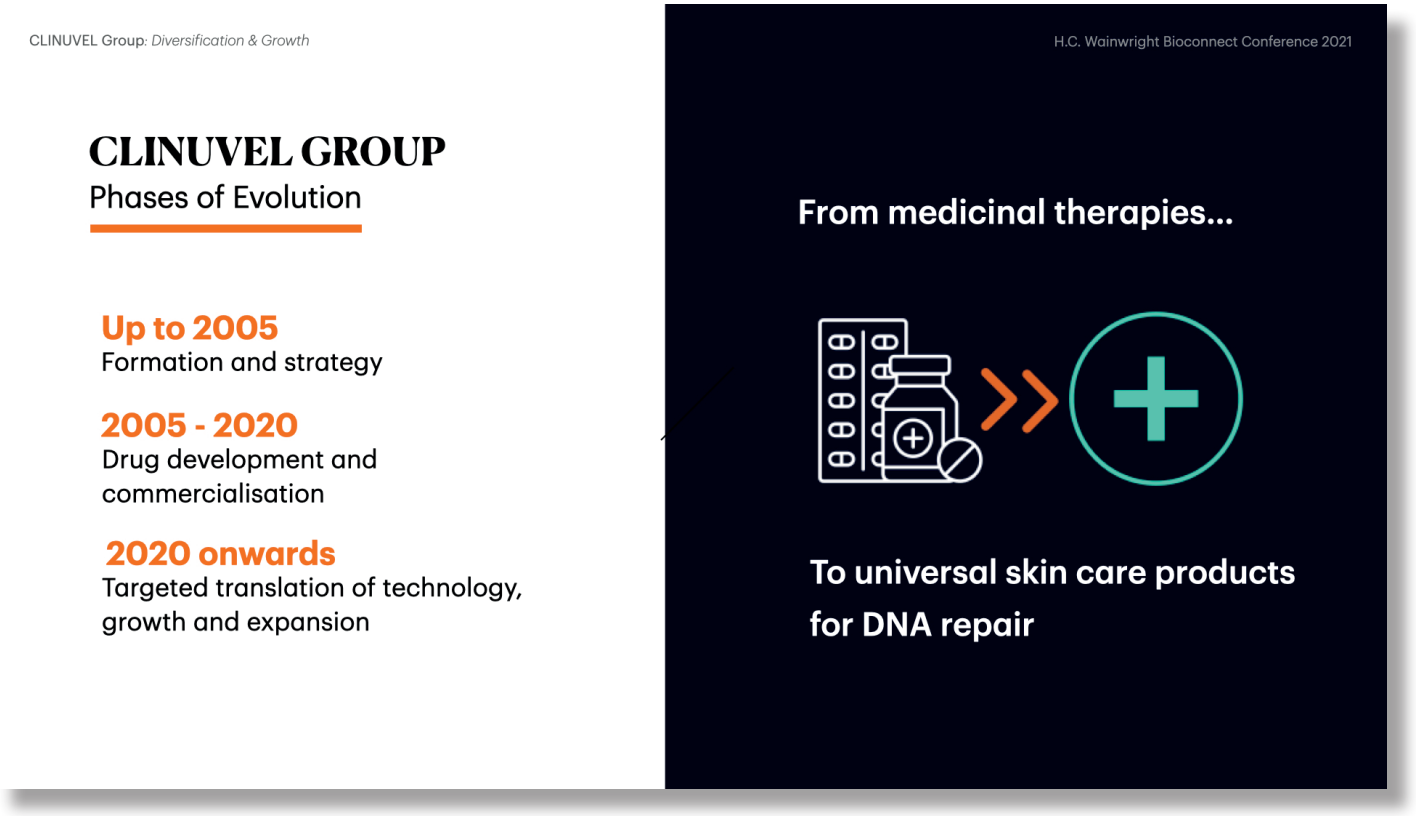
I'm Malcolm Bull, Head of Investor Relations for CLINUVEL PHARMACEUTICALS.

It's a pleasure to present the Company to you today at the H.C. Wainwright Bioconnect Conference and my thanks to H.C. Wainwright for hosting us. My aim is to help you to get to know CLINUVEL, to learn more about our dynamic company and its potential to continue to build value for shareholders.

Legal Notice

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. Statements may involve a number of known and unknown risks that could cause our future results, performance or achievements to differ significantly from those expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to develop and commercialize pharmaceutical products, the COVID-19 pandemic affecting the supply chain for a protracted period of time, including our ability to develop, manufacture, market and sell biopharmaceutical products; competition for our products, especially SCENESSE® (afamelanotide 16mg); our ability to achieve expected safety and efficacy results through our innovative R&D efforts; the effectiveness of our patents and other protections for innovative products, particularly in view of national and regional variations in patent laws; our potential exposure to product liability claims to the extent not covered by insurance; increased government scrutiny in either Australia, the U.S., Europe, China and Japan of our agreements with third parties and suppliers; our exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; that the Company may incur unexpected delays in the outsourced manufacturing of SCENESSE® which may lead to it being unable to supply its commercial markets and/or clinical trial programs; any failures to comply with any government payment system (i.e. Medicare) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology and consumer based products; decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; any failure to retain or attract key personnel and managerial talent; the impact of broader change within the pharmaceutical industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2020 Annual Report. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation, outside of those required under applicable laws or relevant listing rules of the Australian Securities Exchange, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. More information on the forecasts and estimates is available on request. Past performance is not an indicator of future performance.

Your attention is drawn to our legal notice which we provide at the start of every presentation. Please keep in mind that I will make forward looking statements in this presentation and there are many risks that can materialise and impact their achievement.



CLINUVEL has entered a third distinct stage in its evolution.

The first phase was from formation and initial strategy to 2005: CLINUVEL's core technology, afamelanotide, was invented at the University of Arizona in the late 1980s and acquired by CLINUVEL in 1999. Afamelanotide is a synthetic peptide which mimics the naturally occurring alpha-melanocyte stimulating hormone (α-MSH). The peptide stimulates the production of eumelanin which provides protection from UV and visible light; photoprotection. The period to 2005 sought to apply the technology to develop a tanning preparation. This more cosmetic than medicinal strategy did not garner support from medical practitioners and regulators. The Company's strategy was unsupported and needed to change.

The second phase was drug development and commercialisation: Dr Philippe Wolgen became CEO in 2005 and formed a new management team, vision and strategy. From 2005 to 2020 we developed and commercialised a novel drug for an unmet medical need. SCENESSE® (afamelanotide 16mg) was developed as a controlled release subcutaneous injectable implant; erythropoietic protoporphyria (EPP) was selected as the lead indication; we progressed clinical studies, regulatory applications and approvals; and commercialised SCENESSE® as the world's first systemic photoprotective.

The European Medicines Agency (EMA) and US Food and Drug Administration (FDA) approved SCENESSE® for adult EPP patients in 2014 and 2019, respectively. In 2020 Australia's Therapeutic Goods Administration (TGA) approved the product. Commercial distribution commenced in the European Union in June 2016 and the USA in April 2020. After four years of commercial operations, we have built a viable business generating positive cashflow and profit, with a strong balance sheet and cash reserves sufficient to finance planned organic growth.

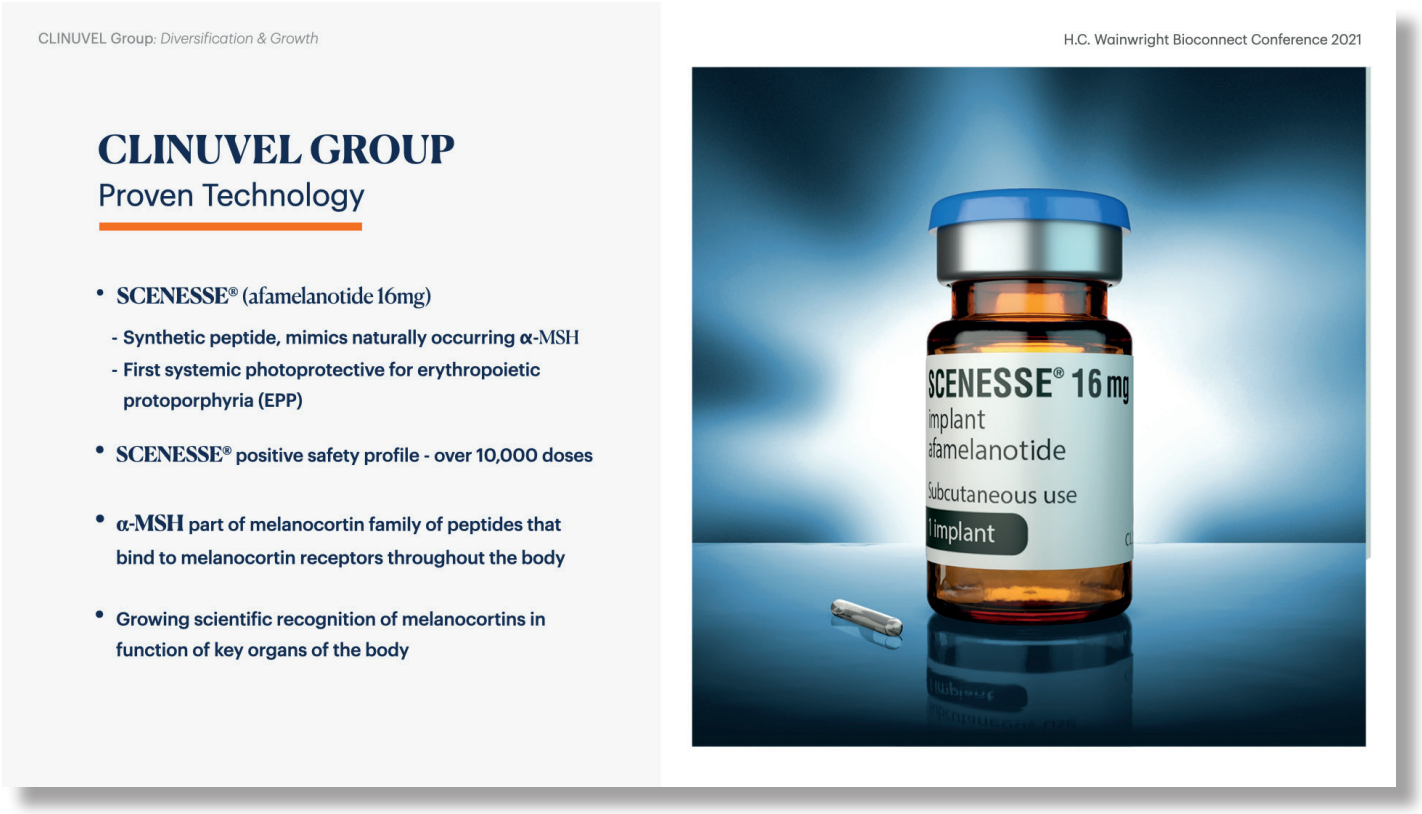
The third, current and most exciting phase of CLINUVEL's evolution is to expand access to SCENESSE® in EPP and to translate the technology to new targeted indications and healthcare solutions for broader audiences. CLINUVEL is well positioned to grow and diversify, despite the challenging operating environment.

The Group is headquartered in Australia with operations in Europe, Singapore, and the USA. Listed on the Australian Securities Exchange in 2001, we also trade, since 2004, on the Xetra-Dax in Germany (as UR9) and the OTC securities market in the USA (as CLVLY), as a Level One American Depositary Receipt. We have grown to eight subsidiaries and recently organised the Group across three Divisions.

The Pharmaceuticals Division is CLINUVEL's core business, focussed on developing and delivering drugs for patients with unmet medical need. The Healthcare Solutions Division concentrates on non prescription products derived from the know how and active ingredients used in the Pharmaceuticals Division. The Communications, Branding & Marketing Division prepares communications to wider differentiated audiences, positioning the Group for broader engagement.

Underlying the divisional structure is the Research, Development & Innovation (RDI) Centre in Singapore researching molecular science, biology, and follow-on formulations.

Before providing more detail on the divisions and our forward plans, I would like to explain more about our story to date



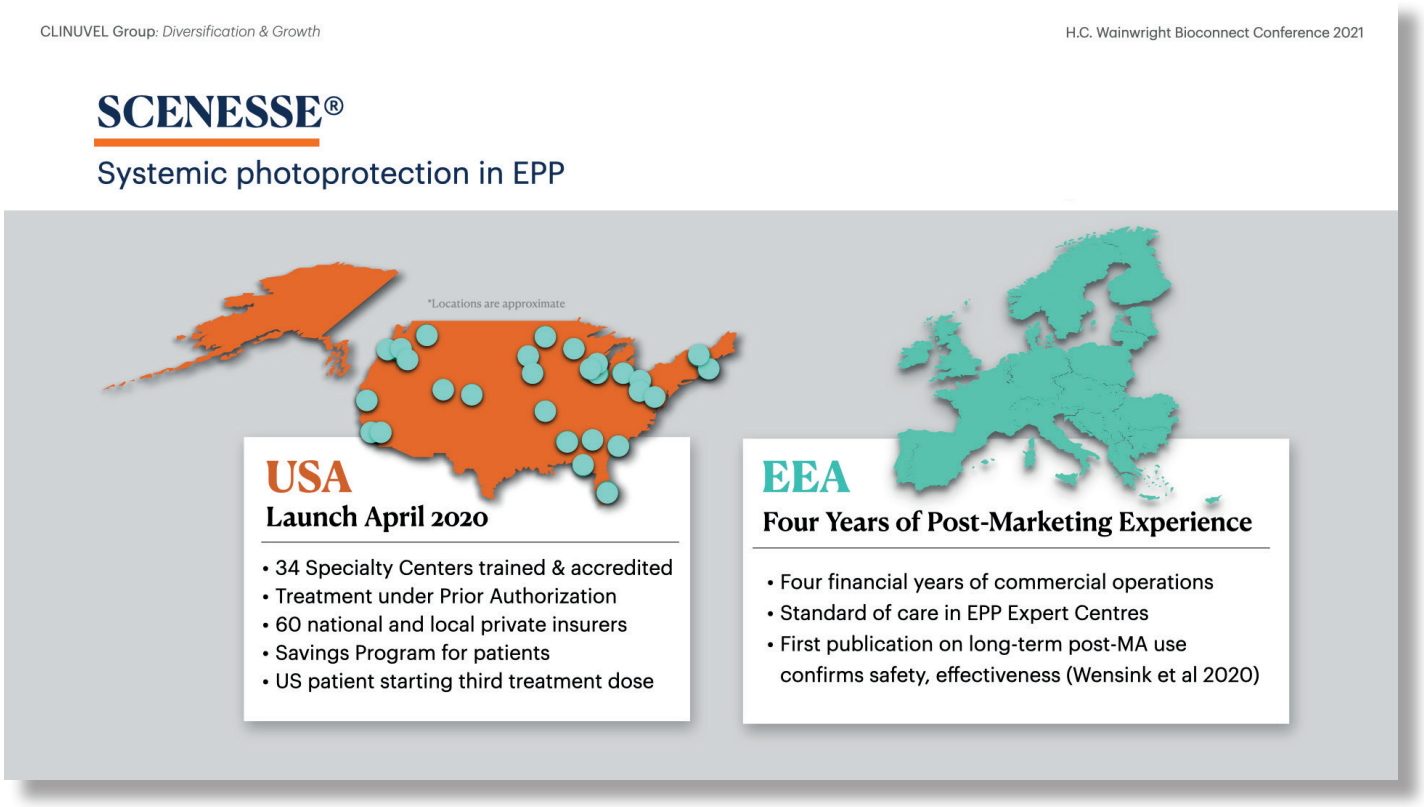
SCENESSE® is the only approved treatment for EPP, a poorly characterised, rare metabolic disorder, causing lifelong light intolerance. Patients suffer acute phototoxic reactions after exposure to light.
Without treatment, patients must avoid exposure to light and thus lead a life of social isolation.

Afamelanotide is the active ingredient in SCENESSE®. The drug:

- was developed as a controlled release subcutaneous injectable implant formulation, which is administered in an outpatient setting;
- has been shown to reduce the incidence and severity of phototoxic reactions and increase the amount of time EPP patients can expose to light without phototoxicity;
- is monitored in post-authorisation use in EPP patients by an extensive pharmacovigilance program; and
- has maintained a positive safety profile from over 10,000 doses to over 1,400 individuals worldwide.

α-MSH is part of a family of peptides known as melanocortins, all of which are cleaved from the precursor polypeptide proopiomelanocortin (POMC) and bind to specific melanocortin receptors throughout the body. There is growing recognition of their role in the function of key organs of the body.

The safety and potential of SCENESSE® to treat other indications is the basis of CLINUVEL's strategy to translate the technology to new indications.

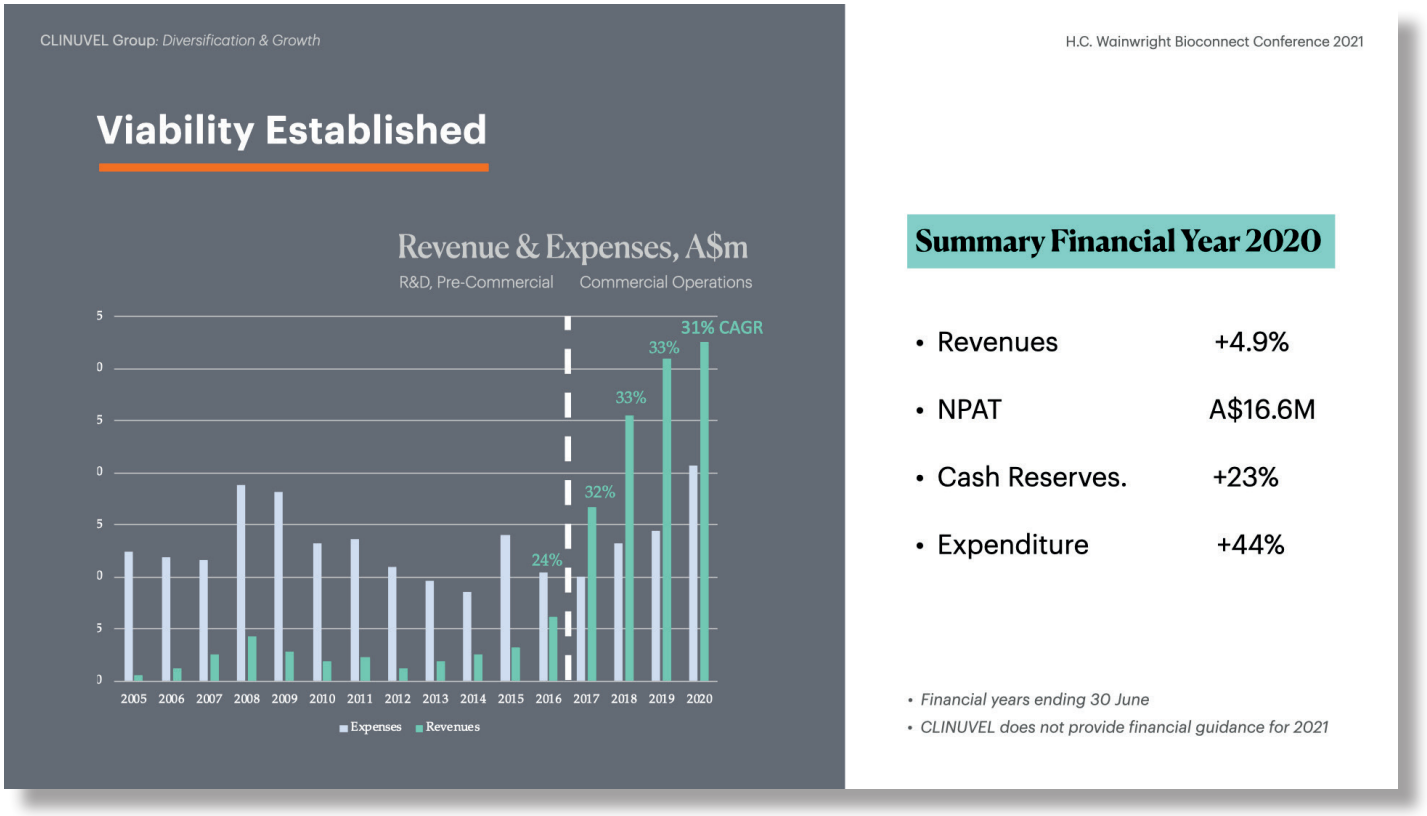


We first distributed SCENESSE® for EPP in Italy in 2010 and Switzerland in 2012 under special access programs. First supply under the European approval followed in June 2016 and under FDA approval in April 2020.

In the US, we are distributing largely through Board certified dermatologists. We have trained and accredited 34 Specialty Centers compared to 30 planned by July 2022. Treatment under Prior Authorization means all patients require confirmation of insurance coverage before treatment by their Specialty Center. Additionally, Centers require confirmation from the insurer of the treatment codes to charge for the medical consultation and drug administration. A Savings Program is operating for US EPP patients working off individual Insurance Plans. The US label allows one implant every two months.

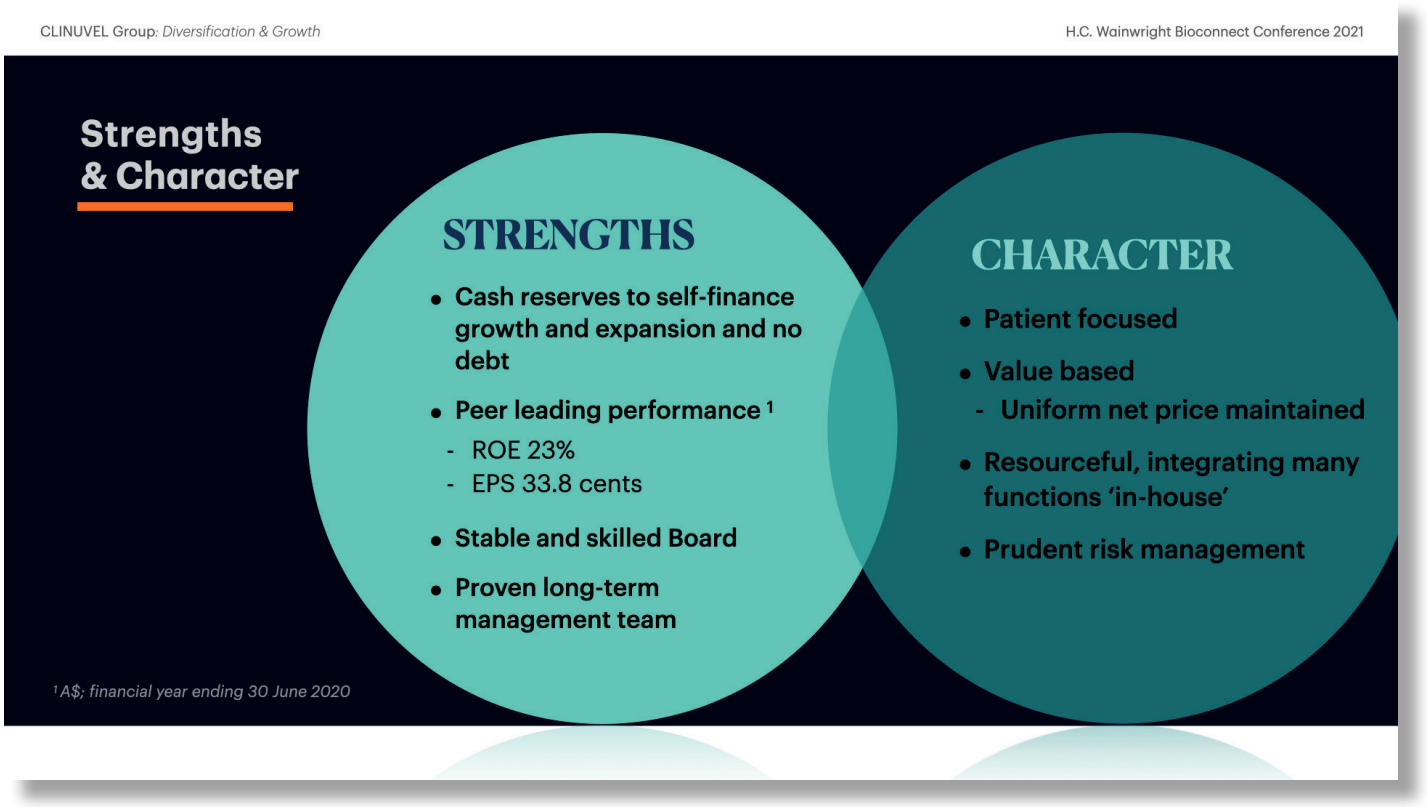
Distribution in Europe is through EPP Expert Centres, trained and accredited by CLINUVEL. Demand for SCENESSE® in Europe has been strong with patient retention of 94 to 97% in the European Economic Area. COVID impacted the treatment of EPP patients in March-April-May 2020 when a few centres were not able to provide treatment due to priority to COVID patients, while some EPP patients could not travel to get treatment. Our team worked to find ways to facilitate treatment and whilst conditions subsequently improved, a second wave of COVID is now passing through Europe.

SCENESSE® was approved by the Australian Therapeutic Goods Administration (TGA) in October 2020 for the prevention of phototoxicity in adult patients with EPP and we are committed to facilitating treatment access to SCENESSE® for EPP patients worldwide.



After more than a decade of research and development, CLINUVEL achieved viability with strong revenue growth and prudent management of expenditures since the commencement of commercial operations in June 2016. The first profit was recorded in 2016/17, the first full year of commercial operations. Despite the human impact of the coronavirus pandemic and the world's most significant economic contraction since the Great Depression, CLINUVEL recorded a fourth profit in 2019/20, after a deliberate and controlled increase of 44% in expenditures to support the Group's growth initiatives.

Cash receipts for the first quarter of the 2021 financial year from the distribution of SCENESSE® in Europe and the USA, were A$12.015 million. Net operating cashflow was A$7.881 million, taking cash reserves to A$72.759 million. This was after the payment of an annual dividend (of A$1.235 million) to shareholders. The CLINUVEL Board has declared three consecutive annual dividends to shareholders, the first in 2017/18 of A$0.02 and in 2018/19 and 2019/20 of A$0.025.



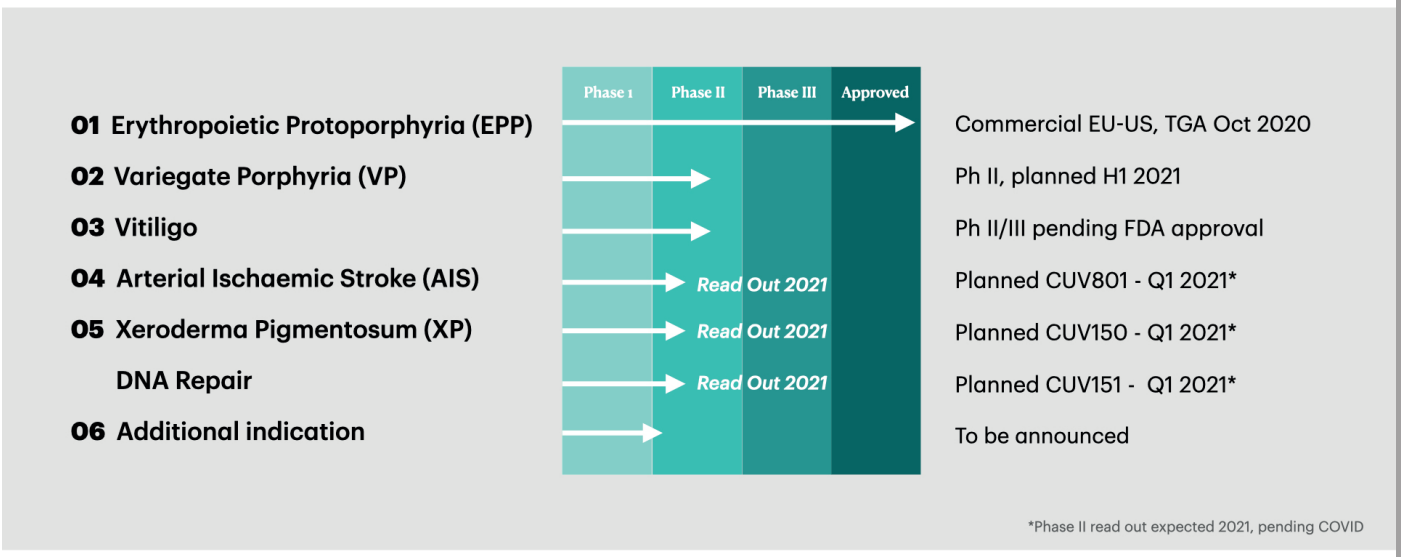
CLINUVEL's cash reserves cover more than three years of expenses and are sufficient to finance planned organic growth. We have no debt and have not raised new capital since March 2016. Unlike many biotech companies in the coronavirus pandemic environment, we have not diluted shareholders at a discount to support business operations. Our performance is peer leading with return on equity of 23% and earnings per share of A$0.338 in 2019/20.

CLINUVEL is patient focused and values based, with a tenacious culture. We are resourceful, undertaking many functions 'in-house' that are typically outsourced by other pharmaceutical firms. We have a prudent approach to risk management and are deliberate and strategic. These characteristics are reflected in:

- a long-term strategy to develop and commercialise a novel technology for an unmet medical need;
- the frugality of expense management to develop SCENESSE® for A$154 million, far less than the US$1-2 billion typically required to develop a new drug;
- self-management of the development of SCENESSE®, clinical studies, liaison with regulators and distribution of SCENESSE®; and
- the accumulation of cash reserves to manage adversity in all economic conditions.

These strengths and characteristics benefit shareholders by supporting the long-term value of the Company and underpin the business as it implements its forward strategy, focused on the ongoing growth of commercial operations based on SCENESSE® and the diversification of the business.

Pharmaceutical Program 2021



Turning our attention to CLINUVEL's pharmaceutical program, it is important to understand that pharmaceuticals remain our core business. We are working towards a portfolio of prescription products currently targeting four identified patient populations, noting we regard variegate porphyria (VP) and EPP as the same category of diseases.

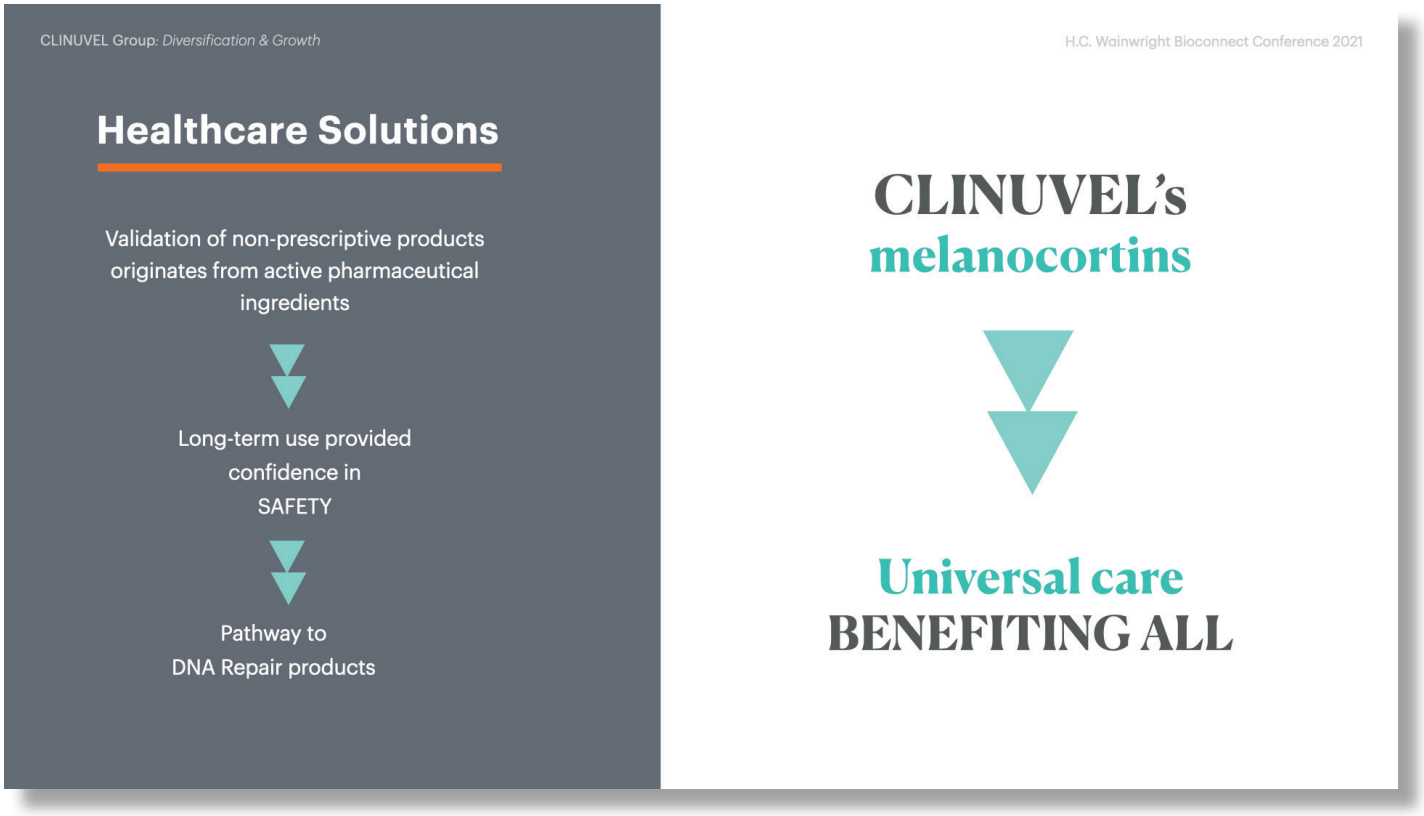
The Company decided that future earnings and value should come from its R&D suite, thus the focus is to expand from within, utilising our expertise of the pharmacology of melanocortins. We actively evaluate outside assets to achieve short-to-mid-term accretion to value per share.

We expect to share new activities and operations from this Division over the next 12 months.

Vitiligo progression depends on agreement on final protocol with the FDA. There is consensus among our scientific team and global vitiligo experts to focus drug availability on patients with darker skin complexions and 40% or greater loss of pigmentation. These darker skin types exhibit more prominently the contrast between pigmented and depigmented skin.

The DNA Repair Program will continue in Q1 2021, following the treatment of the first xeroderma pigmentosum (XP) patient in 2020. During 2021 we expect readouts from the XP study (Phase II CUV150) and a study in healthy subjects (CUV151). In parallel, we look to a fast outcome from the stroke study (Phase II CUV801), but note, these are all conditional on COVID restrictions being lifted.

A sixth indication is to be announced.



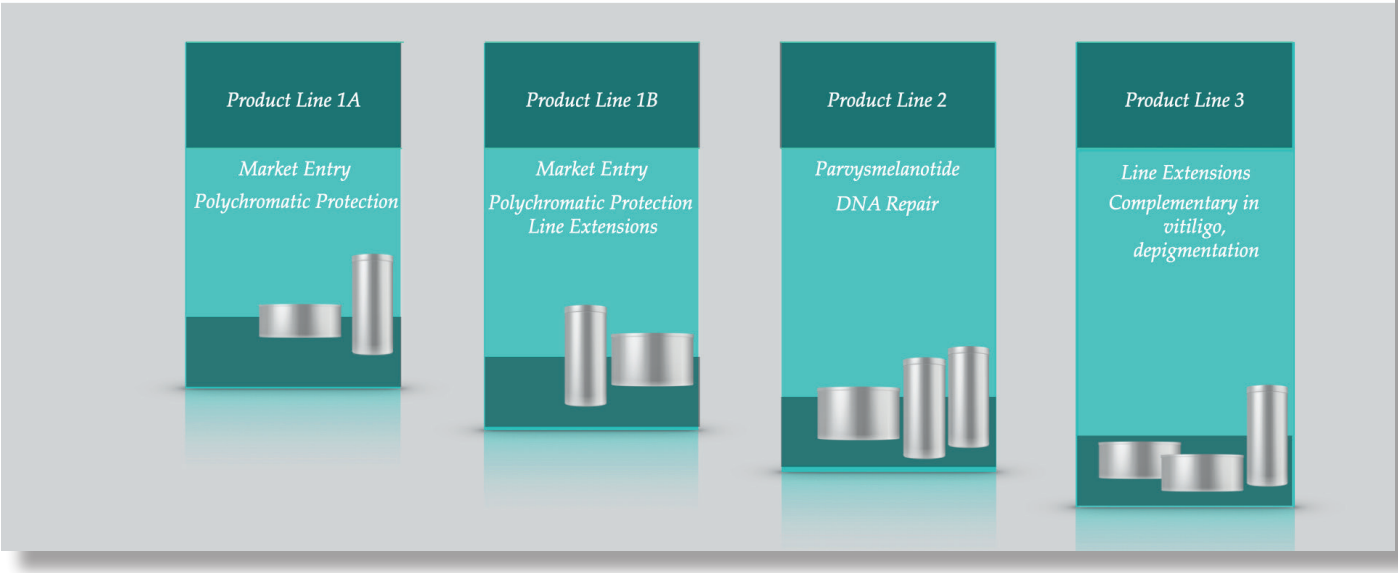
The Healthcare Solutions Division draws upon expertise established in the core Pharmaceuticals Division to develop products for universal care.

We have known since 2006 that afamelanotide and melanocortins in general are a suite of potent molecules which positively affect damage of the skin caused by UV radiation. These molecules are capable of decreasing photoproducts – chemical bonds formed within single strands of DNA following UV exposure, known as cyclobutane pyramidine dimers.

To get to our current position, we have had to prove to the regulatory authorities that afamelanotide, or SCENESSE®, was safe based on the treatment of a larger number of patients over sufficient years under commercial conditions. As scientific data accumulated, and analyses became repetitive and predictable, authorities gained confidence in the consistent pharmacology, and the SAFETY of afamelanotide was affirmed. As time lapsed, our pathway to a human DNA program evolved to allow several melanocortin formulations to be developed for 1) prescription products for medical use and 2) non-prescription dermocosmetic products for wider markets.

CLINUVEL created the Healthcare Solutions Division based on a specialised scientific team, regulatory professionals, and key personnel to focus on future distribution to address a global market of users at high risk of photo-induced DNA skin damage. Our 'core' pharmaceuticals business provides CLINUVEL with a competitive advantage to expand into dermocosmetics, since scientific validation of the technology originates from the pharmaceutical R&D expertise built over decades. Both the output and synergy between the Pharmaceuticals and Healthcare Solutions Divisions naturally calls for greater efforts to provide global visibility to CLINUVEL's unique cause.

Healthcare Solutions Program
Dermocosmetics



The Healthcare Solutions Program will result in the release of topical products where market dominance is possible in the presently underdeveloped segment of dermocosmetics. Many products promise regeneration and rejuvenation of the skin; however, they are seldom based on a new class of molecules tested in human pathology over decades. CLINUVEL's focus is to introduce leave-on products, topical formulations, providing DNA restoration for those at high risk of long-term solar radiation.

The first product line to be released in 2021 offers polychromatic protection for extreme conditions, targeting populations at risk of solar and high energy visible (HEV) light insult. The second product line aims to provide DNA protection and repair in individuals at risk of solar damage and specific high-risk populations. Awareness of the healthcare risk is relatively high among these users, and the communications strategy will need to engage the broadest interested audience.

It is important to recognise that we are not disrupting an existing market, rather introducing new technology, originating from a long executed pharmaceutical program. This specific origin, scientific focus, and pharmacology itself sets CLINUVEL apart from any of the established cosmetic houses.

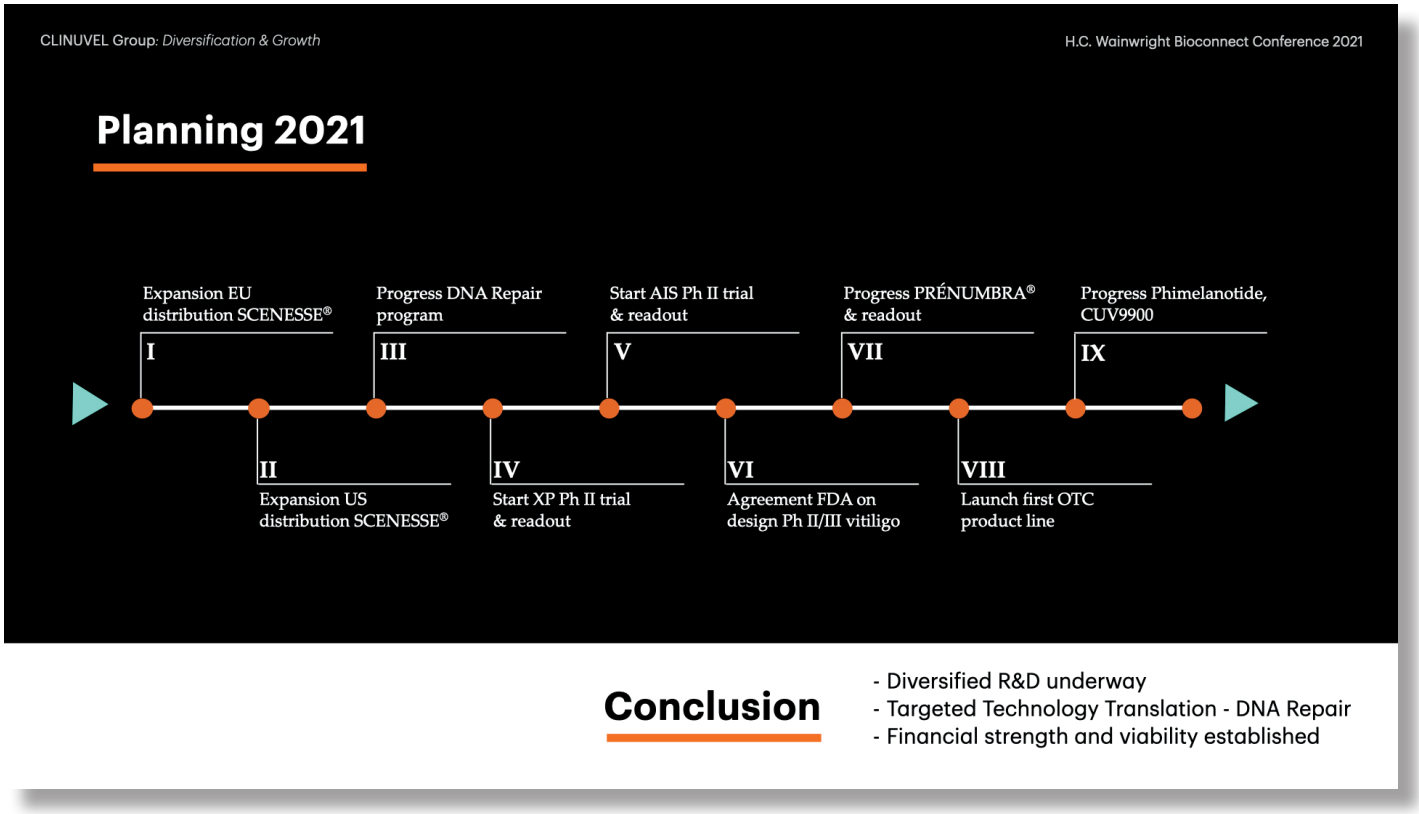
CLINUVEL's Board acknowledges the relationship between shareholder value and the visibility of a pharmaceutical program. By and large, whilst orphan drug markets excite, they do not provide wider visibility due to the relatively small size of the disease entity. However, each patient, each state of pathology matters to us. From a medical viewpoint, CLINUVEL has reached maximum visibility among targeted patient populations.

However, in the next phase of growth, we seek not only to serve larger markets, but also to communicate the high relevance of our causes and objectives to wider audiences.

The DNA Repair Program answers all questions on relevance, visibility, and market size, since photodamage and the relationship between solar radiation, DNA damage and risk of skin cancer affects almost all fair-skinned individuals on the planet. This program compelled us to establish a Communications, Branding & Marketing Division.

CLINUVEL is embracing the opportunity to emerge as a patient and consumer focussed company. We will need to connect to diffused audiences worldwide by tailoring communications and content across platforms. A professional team – agency style – is tasked to grow audiences before it introduces its current and relevant products. Another step to a continuous dialogue with viewers and users is to concentrate on data driven engagement.

CLINUVEL has chosen to be progressive and move away from the traditional pharmaceutical approach to address and connect with the current and next generation of users.



CLINUVEL's strategy has evolved based on the proven SAFETY of its technology. The approach to deploy our first molecule, afamelanotide, has led to market access in three continents, and longevity to value generation for patients and shareholders.

The Strategic Update of October 2020 explained that our melanocortins technology lends itself uniquely to a dual strategy to serve prescription and non-prescription markets. This is available to review on the CLINUVEL website (at www.clinuvel.com). A key but unexpected part of the pharmaceutical legacy is that the very assurance the Company demonstrated to regulators on the safety of afamelanotide has now become one of CLINUVEL's unique propositions and the prime asset enabling us to commoditise derivative products down-stream for wider retail markets. Our technology originates from a highly regulated environment and can be translated to non-prescription products (pharmaceumables) with an emphasis on SAFETY and genuine care for human biology. This is a unique position which very few companies would be able to emulate and, given the assessed demand for authentic dermocosmetics, we are well positioned in this underdeveloped market segment.

Following an eventful 2020 with new milestones achieved and progressive news flow from the Company on its growth and expansion, nine key objectives listed for 2021 form the basis of ongoing news.

In conclusion, CLINUVEL's strategy is to become a diversified operation based on the dual progression of the core pharmaceuticals division and the new healthcare solutions division. New to shareholders is our unfolding of the stroke program and the DNA Repair Program with trials in XP and in Caucasian individuals. We are diversifying our R&D and translating our technology from a position of financial strength and viability.

Thank you for your attention.

Authorised for ASX release by the Board of Directors of CLINUVEL PHARMACEUTICALS LTD

About CLINUVEL PHARMACEUTICALS LIMITED

CLINUVEL PHARMACEUTICALS LTD (ASX: CUV; NASDAQ INTERNATIONAL DESIGNATION ADR: CLVLY; XETRA-DAX: UR9) is a global and diversified biopharmaceutical company focused on developing and commercialising treatments for patients with genetic, metabolic, and life-threatening disorders, as well as healthcare solutions for the general population. As pioneers in photomedicine and understanding the interaction of light and human biology, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for systemic photoprotection, DNA repair and acute or life-threatening conditions. These patient groups range in size from 5,000 to 45 million worldwide. CLINUVEL's lead compound, SCENESSE® (afamelanotide 16mg), was approved by the European Commission in 2014, the US Food and Drug Administration in 2019 and the Australian Therapeutic Goods Administration in 2020 for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). More information on EPP can be found at http://www.epp.care.
Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Singapore, and the USA.
For more information please go to http://www.clinuvel.com.

SCENESSE® and PRÉNUMBRA® are two of several registered trademarks of CLINUVEL PHARMACEUTICALS LTD.

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