

Starpharma Completes U.S. Nanotech Venture

Melbourne (Australia) 10 July 2002: Starpharma Pooled Development Limited (ASX:SPL) today announced the completion of the establishment of Dendritic Nanotechnologies Limited (DNT), its new Australian company with operations based in the US. The company is a venture with Dr Donald A. Tomalia, who is both pioneer and current leader in the field of dendrimer based nanotechnology.

Nanotechnology is the controlled manipulation of atoms into microscopic devices that can be used in computing, medicine and manufacturing. Dendrimers are nanoscale molecular "building blocks" with precisely defined properties.

The completion involved the granting by Dr Tomalia of intellectual property licences to DNT for the rights to 33 patent families involving 182 granted patents worldwide, related to dendrimers and dendritic polymers.

The patents cover a wide range of dendrimer applications, including:

- nanomaterials
- drug delivery
- diagnostics
- gene transfection and gene therapy
- water soluble metals
- chemical catalysts
- optical and electro active applications
- novel new dendrimer structures

Dr Tomalia and his team are employed full-time by DNT and are also developing new patents which will be owned by DNT.

Dr Tomalia said, "The establishment of DNT and our relationship with Starpharma is without precedent and we have a unique opportunity to transform high value industries through the utilisation of dendritic nanotechnology."

Under the terms of the DNT establishment agreements, Starpharma retains ownership of its entire patent portfolio, which focuses on pharmaceutical applications of dendrimers. Starpharma will also have commercialisation rights to DNT's existing and future dendrimer technology in the area of dendrimer based nanodrugs.

"This is a very significant achievement for an Australian company," said Dr John Raff, CEO of Starpharma. "The combined expertise and patent position of DNT and Starpharma represents a major proportion of the world's intellectual property on dendrimer applications. Furthermore DNT has the opportunity for early cash generation and significant wealth creation as dendrimer technology is incorporated into a broad range of industry applications. The DNT initiative significantly enhances and compliments Starpharma's dendrimer based business opportunities."

The business objectives of DNT are to:

- Build the leading industry team of dendrimer specialists and become the partner of choice in commercialising dendritic technologies
- Reduce the cost of dendrimer manufacture, resulting in increased profits and facilitating the commercialisation of cost-effective dendritic products
- Extend its existing intellectual property position by researching, designing and patenting novel dendritic technologies

- Extend the horizons of intellectual property relating to dendrimers.
- Become the leading supplier of high quality dendrimers for research purposes

Starpharma and Dr Tomalia are the major shareholders in DNT. Other shareholders include Central Michigan University (CMU), the Professor of Chemistry at the University of California, Berkeley (Professor Jean Fréchet), and founder employees. Professor Fréchet, who is recognised as a world leader in dendritic polymers, with over 500 publications and patents, will be a scientific advisor to DNT.

With the support of Central Michigan University, DNT has access to well equipped chemistry laboratories at CMU and occupies offices as the first tenant in CMU's Centre for Applied Research and Technology, located at Mt Pleasant in Michigan.

Starpharma is providing management assistance in the establishment of DNT and there will be an ongoing, close scientific and commercial collaboration. Mr John Ricciotti, who previously worked with JP Morgan in San Francisco and the Smorgon Group in Australia, has been employed to implement the establishment of the business infrastructure of DNT.

Starpharma Pooled Development Limited is listed on the Australian Stock Exchange (ASX:SPL) and invests in dendrimer based research, development and commercialisation. Its wholly owned subsidiary Starpharma Limited is a biopharmaceutical company focussed on the development and application of dendrimer nanotechnologies as drugs against major diseases. Starpharma has an extensive intellectual property portfolio relating to dendrimer nanotechnology, and is developing a portfolio of products up to the stage of Phase II human trials before licensing to industry partners for commercialisation.

Starpharma is based in Melbourne, Australia and maintains a wide range of collaborations in the US, Europe and Australia.

Enquiries

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