



## **Starpharma gains PDF approval for roll-over of DNT into US entity**

The PDF Registration Board has approved Starpharma Pooled Development Limited to enter into a transaction whereby it is issued with shares in a US company in lieu of its shares in Dendritic Nanotechnologies Limited.

Starpharma established DNT with Dr Donald A Tomalia, a world leader in dendritic nanotechnology in August 2001. DNT is currently an Australian registered company, and in order to capture its full potential Starpharma and the US partners in DNT consider it essential to convert DNT to a US registered entity. Starpharma wishes to retain the taxation benefits to shareholders associated with its status as a Pooled Development Fund.

The factors which Starpharma presented in its submission included:

- DNT has an extensive portfolio of intellectual property rights in the area of dendritic nanotechnology and these will be of benefit to Starpharma, and more broadly to Australia.
- DNT will be a more attractive entity for both US Government and private equity funding as a US registered entity.
- Starpharma will benefit from having exclusive commercialisation rights to all pharmaceutical applications arising from DNT intellectual property.
- DNT's connection with Starpharma will also help facilitate other Australian companies and research organizations gaining access to DNT's nanotechnology in the broad range of applications, eg, new materials, electronics, photonics, diagnostics, etc.

The PDF Board's approval allows Starpharma to retain a major equity position in DNT. It is anticipated that as a US entity and a key player in nanotechnology, DNT will be able to establish international market capitalization values, which will in turn benefit Starpharma's shareholders.

Starpharma CEO Dr John Raff said "I believe in this case the PDF Board has given full consideration to Starpharma's unique position and opportunities as an international participant in the strategically important area of nanotechnology. We are very grateful for their positive consideration of our application, and I believe it will be of benefit to Australia's internationally competitive position in the exciting new area of nanotechnology."

The US National Science Foundation estimates that the worldwide nanotechnology industry market will exceed US\$1 trillion in 10 – 15 years.

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### **CONTACTS:**

**Dr John Raff**  
Chief Executive Officer  
+61 3 8532 2701  
[www.starpharma.com](http://www.starpharma.com)

**Mr Ben Rogers**  
Company Secretary  
+61 3 8532 2702