



Investor Presentation – Biotech Capital Portfolio Showcase

Dr Jackie Fairley, CEO of Starpharma Holdings Ltd (ASX:SPL, USOTC:SPHRY) will be presenting at the second Biotech Capital Portfolio Showcase, to be held in Melbourne, Australia at 6.30pm on 7 February 2007. A copy of the slide presentation is attached.

About Starpharma:

Starpharma Holdings Limited (ASX:SPL, USOTC:SPHRY) is a world leader in the development of dendrimer nanotechnology for pharmaceutical, life-science and other applications. SPL is principally composed of two operating companies, Starpharma Pty Ltd in Melbourne, Australia and Dendritic Nanotechnologies, Inc in Michigan, USA. Products based on SPL's dendrimer technology are already on the market in the form of diagnostic elements and laboratory reagents.

The Company's lead pharmaceutical development product is VivaGel™ (SPL7013 Gel), a vaginal microbicide designed to prevent the transmission of STIs, including HIV and genital herpes.

In the pharmaceutical field Starpharma has additional specific programs in the areas of Drug Delivery and ADME Engineering™ (using dendrimers to control where and when drugs go when introduced to the body), Polyvalency (using the fact that dendrimers can activate multiple receptors simultaneously) and Targeted Diagnostics (using dendrimers as a scaffold to which both location-signalling and targeting groups are added to allow location of specific cell type, such as cancer cells).

More broadly the company is actively exploring dendrimer opportunities in materials science with applications as diverse as adhesives, lubricants and water remediation.

SPL has a comprehensive IP portfolio that comprises more than 180 patents/applications issued and pending across 32 patent families - a unique level of IP concentration among nanotechnology companies.

Dendrimers: A type of precisely-defined, branched nanoparticle. Dendrimers have applications in the medical, electronics, chemicals and materials industries.

Microbicides: A microbicide inactivates, kills or destroys microbes such as viruses and bacteria. Microbicides may be formulated as gels, creams, sponges, suppositories or films with the purpose of reducing significantly the incidence of STIs. They are intended for vaginal or rectal use to afford protection for varying periods, from several hours up to days. Microbicides may also be designed to have a contraceptive function.

American Depositary Receipts (ADRs): Starpharma's ADRs trade under the code **SPHRY** (CUSIP number 855563102). Each Starpharma ADR is equivalent to 10 ordinary shares of Starpharma as traded on the Australian Stock Exchange. The Bank of New York is the depositary bank.

For further information:

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*Biotech Capital
Investor Showcase
February 7 2007*

*Starpharma Holdings Limited
ASX:SPL
USOTC:SPHRY*

*Dr Jackie Fairley
CEO*

This document contains certain forward-looking statements, relating to Starpharma's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Starpharma is providing this information as of the date of this presentation and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

Outline

1. Investment Highlights
2. Company Overview
3. VivaGel™
4. Product Pipeline
5. Conclusion

1. Investment Highlights



Key Investment Highlights

VivaGel™: A Unique Lead Product



- Compelling competitive advantages
- Endorsement from key health agencies:
 - Significant funding support received from NIH (>\$26M)
 - The only microbicide with support for genital herpes

Significant Commercial Opportunity



- HIV and genital herpes at epidemic proportions
- Herpes rates Europe ~ 15-20%; 22% US adults
- No cure available; prevention is key

Diversified Pipeline of Opportunities



- Near term commercial opportunities in industrial and life science applications eg. siRNA, balance risk and timeframes of pharmaceutical applications
- Supported by extensive dendrimer IP portfolio

Increasing US Profile



- ~20% of stock held in US; Dow the largest SH
- US subsidiary with marketed products and extensive commercial relationships
- ex CEO/Chairman Dow Corning on the SPL Board

2. Company Overview



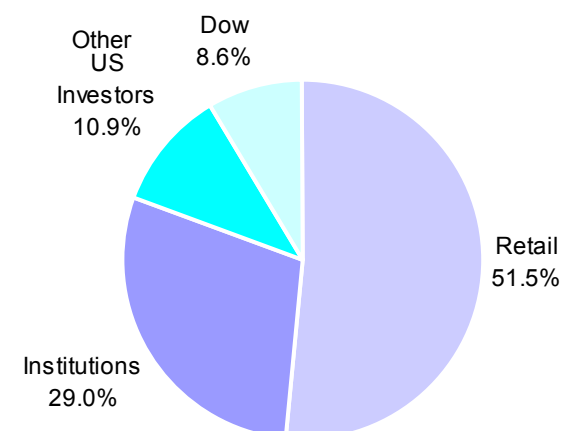
Company Overview

- World leader in the development of dendrimer nanotechnology products for pharmaceutical and life-sciences
- Lead product VivaGel™ is being developed (under IND) as a microbicide to prevent HIV and Genital Herpes
 - US\$20.3m NIH contract to develop VivaGel™ for HIV
 - FDA Fast Track Status for HIV
 - VivaGel™ is the first microbicide with NIH funding support for Genital Herpes
- Two line extensions to VivaGel™ in development in addition to a broad portfolio of other dendrimer projects
- Wholly-owned US subsidiary (DNT Inc.)
 - Leader in the development of advanced dendrimers for life science and industrial applications
 - Significant dendrimer IP portfolio

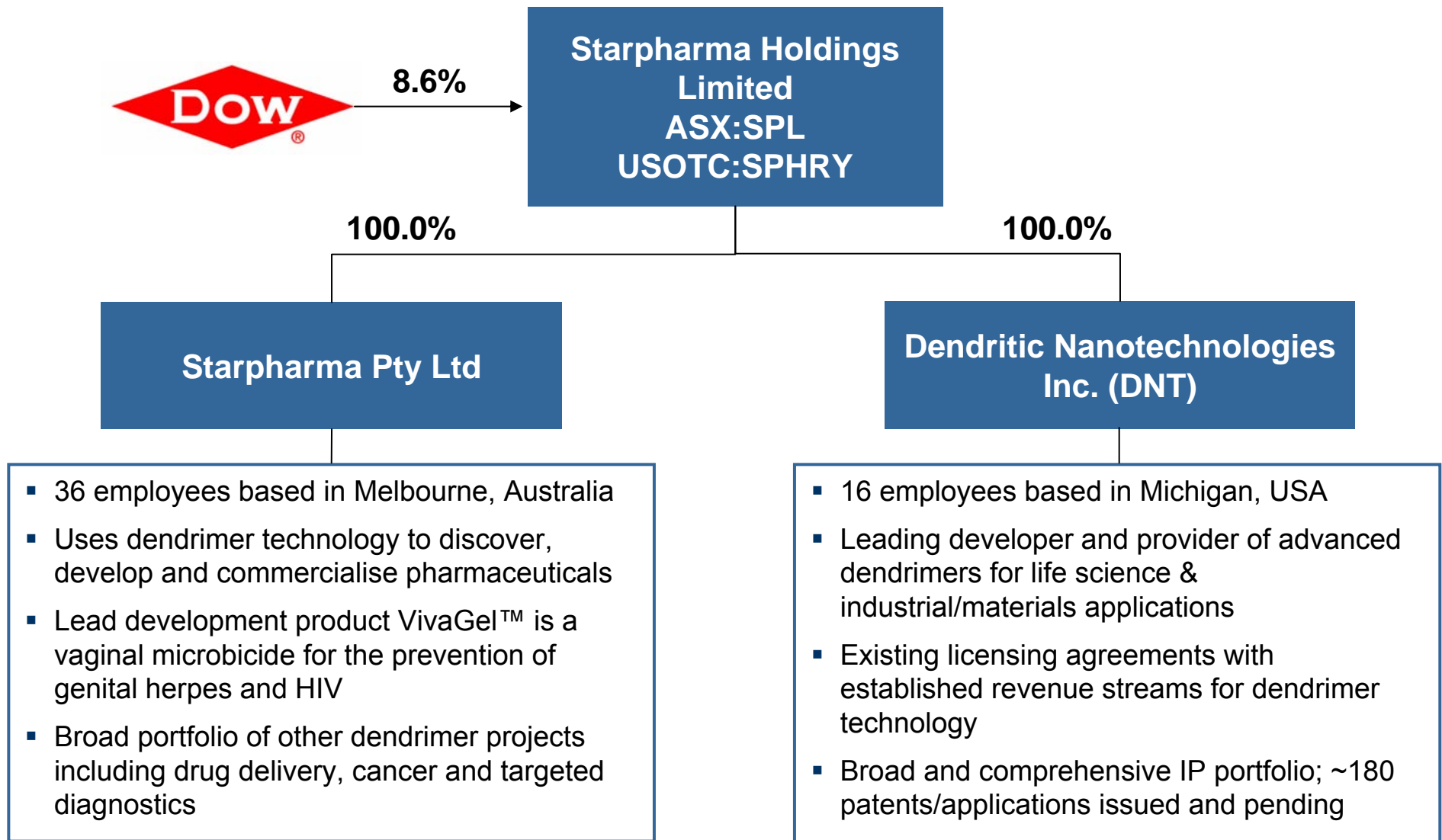
Starpharma Holdings Limited	
ASX Code	SPL
Level 1 ADR Code	SPHRY
Share Price (2/1/07) AUD	45.5c
12 Month High/Low AUD	64 c / 35 c
Shares on Issue	167.8M
Market Capitalisation AUD	~ \$76M
Average Mthly Volume	4.5M shares
Cash on Hand (Dec 06) AUD	\$11.2M

\$1 AUD= 0.785 USD

Shareholder Composition

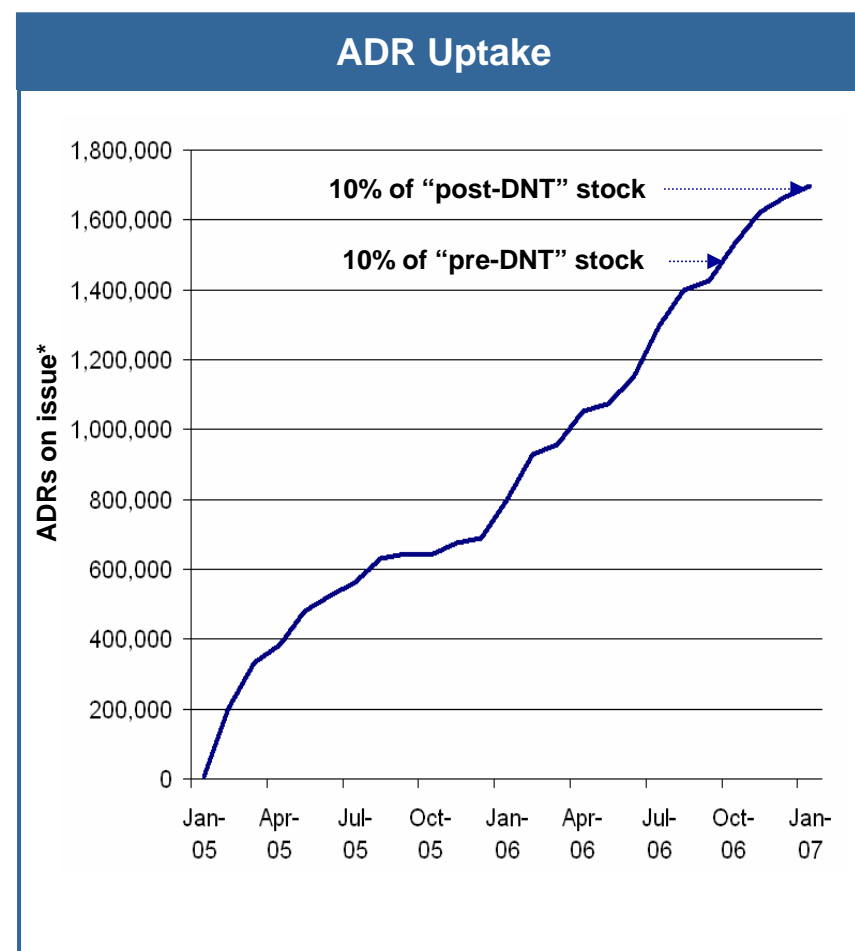


Starpharma is the global leader in dendrimer based nanotechnology



ADR (SPHRY) Program and US Shareholding

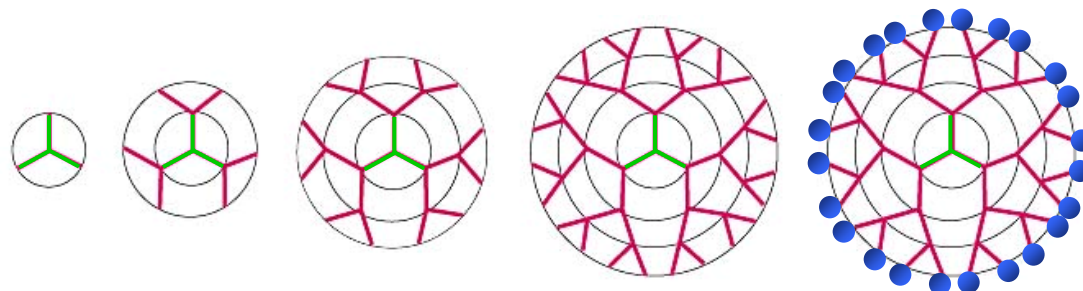
- Starparma's ADR program has been extremely successful since launch in January 2005
 - Growth of 112% in ADRs issued in the past 12 months
 - Average monthly growth of 6.4%
- Traded by major brokers including Merrill Lynch, Credit Lyonnais, Natexis Bleichroeder, and Pershing LLC
- ADR's exceeded 10% of SPL capital issued in October 2006
 - Currently at 10.2% following issue of shares for acquisition of DNT
- SPHRY compares very favourably against other Australian biotech Level-1 ADR programmes
 - Most heavily traded by volume and price
- Active program initiated to build liquidity and on US interest in SPL/SPHRY (US investors c.20%)
 - US Investor Relations firm appointed
 - Working towards OTCQX and Level 2 ADR



* 1ADR = 10 SPL shares

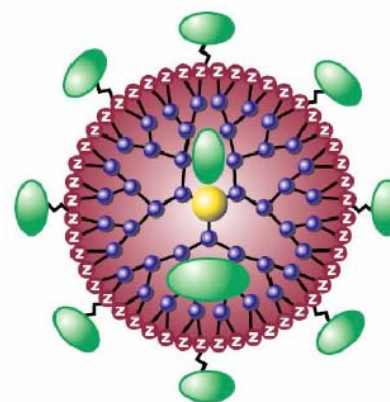
Unique Characteristics of Dendrimers:

- Precisely defined, synthetic macromolecules (1-10nm)
- Precisely defined surface topology
- Can be designed to optimize potency, pharmacokinetics and localization; heat stable or biodegradable
- High multivalent binding affinity
 - ability to disrupt protein-protein interactions



Commercial Advantages of Dendrimers:

- Key enabling nanoscale technology
- Diverse range of Pharma, drug delivery, diagnostic & materials applications
- In the clinic – VivaGel™ (the first dendrimer IND)
- Scalable chemical manufacturing process with competitive COGs
- Well tolerated



e.g. drug delivery

3. *VivaGel™*



Herpes and HIV: Global Medical Problems

HIV

- Major health burden in both developed and developing countries
- 39 million people living with HIV; every day 7,000 women are newly infected
- No cure; more than 50 HIV vaccines have failed and estimates are that an effective vaccine is many years away

HIV and AIDS (in the US): “Direct medical costs of up to \$15.5 billion per annum”

“AIDS is the number one cause of death in African-American women aged 25-34”

““HIV prevention options as of 2005 are not enough” best option...technologies like microbicides which women can initiate and control”

Source: Microbicide Development Act 2005: US Senate

Genital Herpes

- Recurrent, lifelong viral infection
- Estimated to infect between 15-25% of adults in developed countries
- Approximately 45 million (22%) Americans infected with HSV-2; growing to between 40-50% by 2025
- HSV-2 infection increases risk of HIV infection ~ 4x
- Existing prevention methods have proven ineffective and developmental vaccines disappointing



A vaginal microbicide is recognised as a key element in the fight to slow the spread of HIV and HSV-2

VivaGel™ – Lead Product for Prevention of STIs

- VivaGel™ is a vaginal microbicide being developed to prevent sexually transmitted infections in women
 - Currently being developed under two INDs for the prevention of HIV and genital herpes
- Gel-based formulation with a nanotech (dendrimer) active delivered via an applicator
- Active ingredient (SPL7013), inactivates HIV and HSV-2 (genital herpes) virus by binding to the virus preventing it attaching to the host
- Significant and growing recognition that microbicides offer the best alternative as vaccine strategies prove unsuccessful

VivaGel™ Applicators



VivaGel™ offers an attractive first line defence against the spread of HIV and genital herpes

VivaGel™ – Product Features and Performance

Product Offers Several Key Advantages	<ul style="list-style-type: none"> ▪ Market research indicates microbicide gels will have good uptake ▪ Female controlled, discreet and convenient ▪ Compelling competitive advantages: efficacy; non-irritant; broad activity ▪ Contraceptive activity (in animals)
Excellent Clinical Results in Human and Primate Trials	<ul style="list-style-type: none"> ▪ Human trials (IND): VivaGel™ is non-toxic and non-irritating ▪ Potent activity in relevant HIV strains in very tough primate trials ▪ Potent activity against herpes in animal trials ▪ Viruses appear not to develop resistance to VivaGel™
Excellent Drug Characteristics	<ul style="list-style-type: none"> ▪ Lower risk development – Topical gel, external to body ▪ Affordable – Low manufacturing costs ▪ Excellent IP position ▪ Passes key FDA hurdle – Well defined chemical entity
Product Extensions	<ul style="list-style-type: none"> ▪ Condom coating ▪ Additional indications, combination product

- Compelling competitive advantages: HIV& Herpes efficacy; non-irritant; broad activity
- US\$20.3m non-dilutive NIH development funding for HIV; the only microbicide with NIH support for Genital Herpes
- FDA Fast Track Status for HIV
- Successfully completed Phase 1 trial in humans (under IND)
- Currently in human studies under 2 INDs in Australia, USA and Kenya
- Good progress with Scale-up and toxicology programs
- Contraceptive activity in animals
- VivaGel™ regulatory approval expected in 2009 – 2010
- Commercial opportunities continue to be very good and strengthening:
 - Genital Herpes prevalence in US women: 26%
 - 30-40% US female college students would buy a microbicide, increasing to 70% if contraceptive
 - US Opinion leaders calling for a national herpes prevention program
- Condom coating and contraceptive indications offer additional market opportunities



Karibu “Welcome” to the VivaGel Clinic, Kenya Medical Research Institute, Kisumu, Kenya



AIDS Marathon, Kisumu, Kenya, December 2006

Commercial Opportunity for Microbicides

- US genital herpes and HIV costs ~18 billion pa.
- Large, addressable markets
- Increasing market support for products
 - US government firmly committed to development of safe and effective microbicides
 - US opinion leaders now calling for National Herpes Control Program
- Several industry surveys have confirmed strong consumer demand
 - Over 20 million women in US would use a microbicide
 - Strong market demand at 5x local condom price in various countries
 - Microbicide market estimates >\$1.5Billion

Estimated Market for microbicides in Developed Countries

Market Penetration	Average Frequency of Use Per Annum		
	25x US\$M	50x US\$M	100x US\$M
2.5%	365	730	1,460
5.0%	725	1,450	2,900
10.0%	1,450	2,900	5,800

Key assumptions

- 291m women of reproductive age (15-49) in developed countries
- Unit sale price circa US\$2
- Usage rates according to published data

Source: World Bank; UNAIDs; EC AIDS survey; BCG analysis and various microbicide publications

VivaGel™ is well placed to capture some of the significant market opportunities for microbicides

EDITORIAL COMMENTARY

Time to Translate New Knowledge into Practice: A Call for a National Genital Herpes Control Program

Edward W. Hook^{1,2} and Peter Leone^{3,4}

¹University of Alabama at Birmingham and ²Jefferson County Department of Health, Birmingham; ³University of North Carolina at Chapel Hill, Chapel Hill, and ⁴North Carolina State Department of Public Health, Raleigh



Editorial Commentary in Journal of Infectious Disease 1 July 2006 p.194

VivaGel™ is well placed to capture significant market opportunities for Herpes prevention initiatives

4. *Product Pipeline*

Pipeline: Balanced for Risk

<i>Pharmaceutical & Medical Products</i>	Proof of Concept	Lead	Clinical Trials	Sales
VivaGel™ <ul style="list-style-type: none"> ▶ HSV-2 prevention ▶ HIV prevention ▶ condoms coating & other line extensions 				
ADME Engineering™ <ul style="list-style-type: none"> ▶ Therapeutic protein PK optimisation 				
Drug Delivery - Small Molecules <ul style="list-style-type: none"> ▶ Cancer therapeutic 				
Drug Optimisation <ul style="list-style-type: none"> ▶ Enhanced solubilisation 				
in-vivo and in vitro Diagnostics <ul style="list-style-type: none"> ▶ Stratus CS® (Cardiac Diagnostic) ▶ MRI imaging (Ovarian cancer & cardiovascular disease) 				
<i>Life-science Products</i>	Proof of Concept	Prototype	Pre-launch	Sales
Gene Transfection Reagents <ul style="list-style-type: none"> ▶ SuperFect® 				
siRNA Transfection Reagents <ul style="list-style-type: none"> ▶ PrioFect™ 				
<i>Materials Sciences Products</i>	Early	Intermediate	Advanced, Partnered	Sales
Specialty & Fine Chemicals <ul style="list-style-type: none"> ▶ Priostar™ Dendrimers (multiple applications) ▶ Starburst™ Dendrimers (Catalogue of over 200 products) 				

	Marketed Dendrimer Products	PrioFect™ siRNA transfection agents	Materials Science / Industrial Applications																												
Value Capture Horizon	Current	Early 2007	2007 / 08																												
Product area	<p>Existing product sales and licensed dendrimer royalty agreements</p> <p>Stratus CS® : Cardiac marker diagnostic licensed to Dade Behring</p> <p>SuperFect® : Gene transfection technology licensed to Qiagen</p> <p>STARBURST® dendrimers commercially available</p> <div><div>DADE BEHRING</div><div>ALDRICH</div><div>QIAGEN</div></div>	<p>Transfection reagent market: \$120M growing by 15-18% pa</p> <p>PrioFect™ siRNA Transfection Reagents provide:</p> <p>Precise size control: allows optimisation according to cell type</p> <p>Highly functionalised surface: allows targeting to specific cell types i.e. cell-specific delivery</p> <p>Pharmaceutical Quality: Low toxicity</p>	<table><tr><th>Sector</th><th>Discussions with...</th><th>Application</th></tr><tr><td>Oil</td><td>"Top 5" US Oil Company</td><td>Lubricant additives</td></tr><tr><td>Plastics</td><td>Large Automotive Components Manufacturer</td><td>Plastics additive</td></tr><tr><td rowspan="3">Manufacturing</td><td>Major Technology Company</td><td>Dental resins</td></tr><tr><td>Multiple avenues of exploration</td><td>Adhesives</td></tr><tr><td>"Top 5" European electronics manufacturer</td><td>Printed circuit board manufacturing</td></tr><tr><td>Pharmaceutical</td><td>Global Healthcare Company</td><td>Solubilisation</td></tr><tr><td>Cosmetics</td><td>Cosmetic Company</td><td>Adhesive</td></tr><tr><td>Fine Chemicals</td><td>Major fine chemical manufacturer</td><td>Laboratory reagents</td></tr><tr><td>Resources</td><td>Water quality specialists</td><td>Water filtering/ remediation</td></tr></table>	Sector	Discussions with...	Application	Oil	"Top 5" US Oil Company	Lubricant additives	Plastics	Large Automotive Components Manufacturer	Plastics additive	Manufacturing	Major Technology Company	Dental resins	Multiple avenues of exploration	Adhesives	"Top 5" European electronics manufacturer	Printed circuit board manufacturing	Pharmaceutical	Global Healthcare Company	Solubilisation	Cosmetics	Cosmetic Company	Adhesive	Fine Chemicals	Major fine chemical manufacturer	Laboratory reagents	Resources	Water quality specialists	Water filtering/ remediation
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Adding siRNA to a cell can “turn off” production of specific cellular proteins

“The discovery of RNA interference (RNAi) may well be one of the transforming events in biology in the past decade” **Nature**

Merck buys Sirna Therapeutics

By Bioperform Web Watch
Posted 10/31/2006 11:01:00 AM

The Associated Press reports that Merck & Co. has agreed to pay \$1.1 billion to buy Sirna Therapeutics Inc. Merck's \$15-per-share offer for the San Francisco-based company is almost a 102 percent premium over Sirna's closing Nasdaq Stock Market price of \$6.45, which fell 5 cents before the bid was made public after the stock markets closed. Sirna's stock surged 98 percent to \$12.74 in after-hours trading. The stock's high for the past year is \$8.52.

The discovery of RNAi has already had an immense impact on biomedical research and will most likely lead to novel medical applications in the future.

The Nobel Assembly



The Nobel Prize in Physiology or Medicine 2006

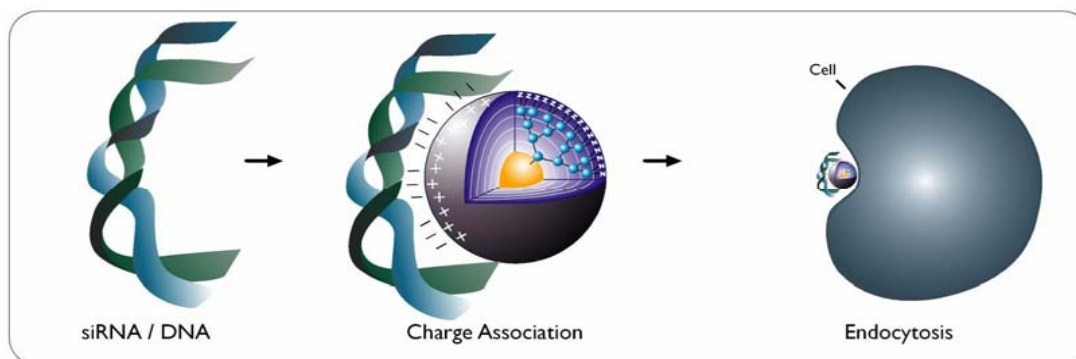
"for their discovery of RNA interference - gene silencing by double-stranded RNA"

Andrew Z. Fire

Craig C. Mello

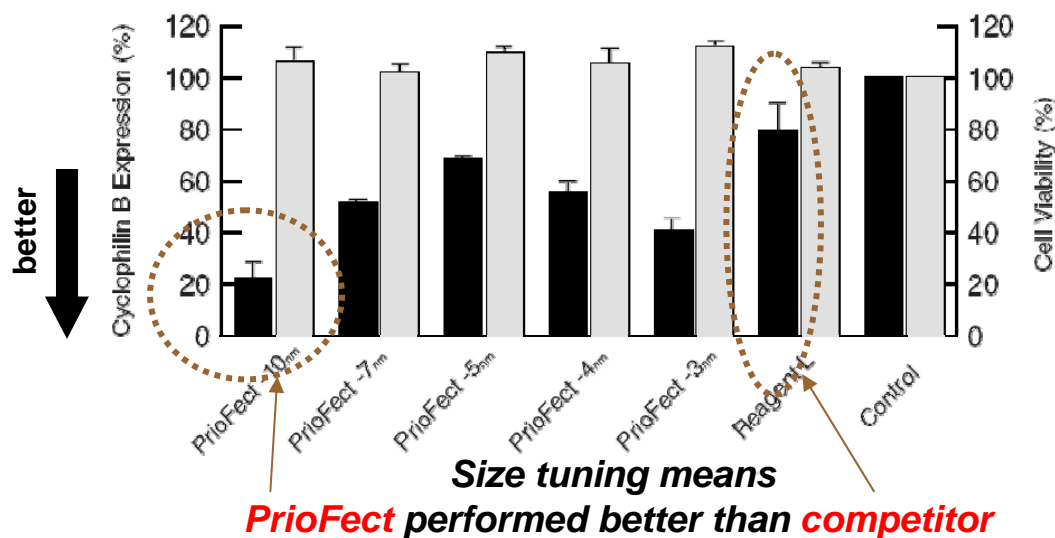
PrioFect™ and siRNA transfection

- Enhances uptake of siRNA (and DNA) into cells
- **2 potential applications:**
 - *Research* reagent
 - *In vivo*



Competitive Advantages

- Superior efficacy through reagent size control
- Cell-specific targeting
- Pharmaceutical quality
- Reagent: Near term commercial opportunity - early 2007



LOW TOXICITY • EFFECTIVE DELIVERY

5. Conclusion



Investment Summary

- ✓ Microbicides have been identified as the solution to the HIV/STI pandemic
- ✓ Starpharma has a leading microbicide (VivaGel™) in development for prevention of HIV and genital herpes
- ✓ VivaGel™ has achieved significant milestones and support
 - Fast track status granted to VivaGel™ for HIV
 - US\$26M* of funding for lead development
 - Only microbicide with NIH funding for genital herpes
- ✓ Diversified dendrimer product and application pipeline with several near term commercial opportunities
- ✓ Existing revenues from dendrimer platform
- ✓ Significant US shareholder base and increasing profile

** Two NIH grants: US\$20.3m contract + US\$5.4m grant (2004)*

Starpharma represents a significant value proposition for investors

Further information:

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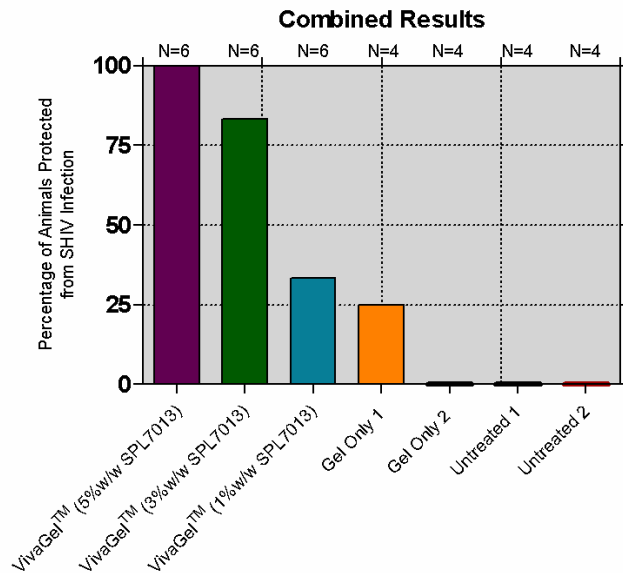
Supplementary Information



VivaGel™: Animal Efficacy results



SHIV/HIV Protection

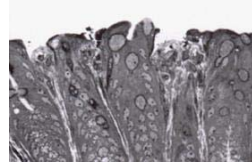


AIDS Research & Human Retroviruses, 21, pp207-213, 2005.

Advantage: VivaGel™ is NOT a surfactant
Surfactants damage epithelial cells INCREASING the chance of HIV transmission. VivaGel is NOT a surfactant and has been found not to damage epithelial cells in human trials. This is not true of all microbicides



Normal

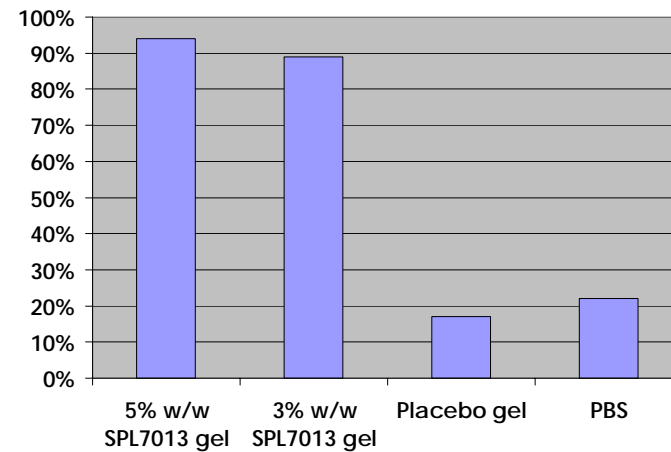


After surfactant

Contraception 1998;57:341-348

HSV Protection

VivaGel™: animals protected from HSV-2



Approximately 45 million Americans (26% of women and 18% of men) are infected with HSV-2, the causative agent of genital herpes.

Epidemiology of HSV in Developed Countries, HERPES, 11 Supplement 1, 2004

“Women in the United States also need HIV prevention tools like microbicides. AIDS is now the number 1 cause of death among African-American women between the ages of 25 and 34.”

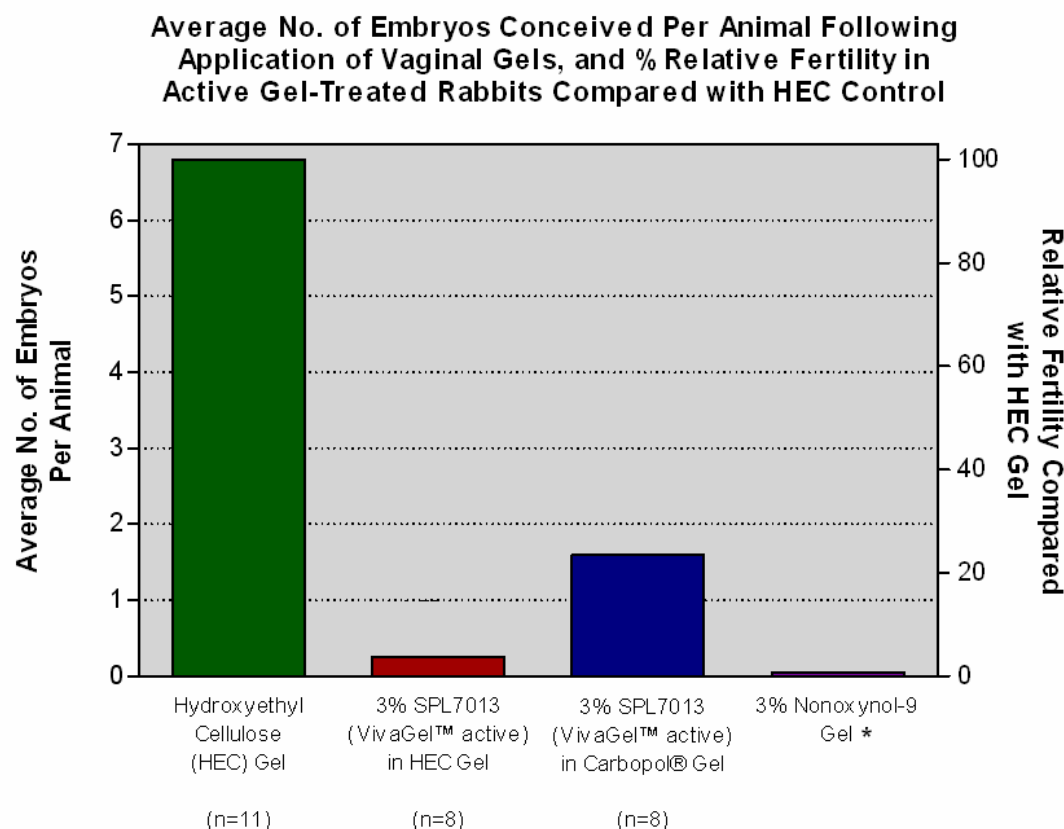
“The Microbicide Development Act,” in the Senate of the United States, 2005

VivaGel™ : Significant Advantages Over Competitors

	Competitor Category	Key Disadvantages	VivaGel™ Advantages
HSV-2	VivaGel™ is the only microbicide being developed to prevent genital herpes		
HIV	Surfactants/Detergents	<ul style="list-style-type: none"> ▪ Ulceration possible ▪ Potential increased risk of infection 	<ul style="list-style-type: none"> ▪ No surfactant properties ▪ Non-irritant ▪ Does not increase infection risk
	Sulphated Carbohydrates	<ul style="list-style-type: none"> ▪ Not active against clinical HIV strains 	<ul style="list-style-type: none"> ▪ Highly active against all HIV strains tested
	Reverse Transcript Inhibitors and other anti-viral drugs	<ul style="list-style-type: none"> ▪ Drug resistance is an issue ▪ Primary mode of action requires infection process to have begun ▪ Not active against HIV 	<ul style="list-style-type: none"> ▪ Very high barrier to development of viral resistance
	Sulphated Polymers	<ul style="list-style-type: none"> ▪ High cost of synthesis ▪ Poor characterisation of the drug substance likely to present regulatory issues 	<ul style="list-style-type: none"> ▪ Excellent drug characteristics <ul style="list-style-type: none"> ▪ Low manufacturing costs ▪ Stable, well defined entity
	Acidity Control Agents	<ul style="list-style-type: none"> ▪ Is acidity control sufficient protection as mono-therapy? 	<ul style="list-style-type: none"> ▪ Potent activity against HIV and HSV-2 in animal models ▪ Non-irritant
	VivaGel™ has significant competitive advantages		

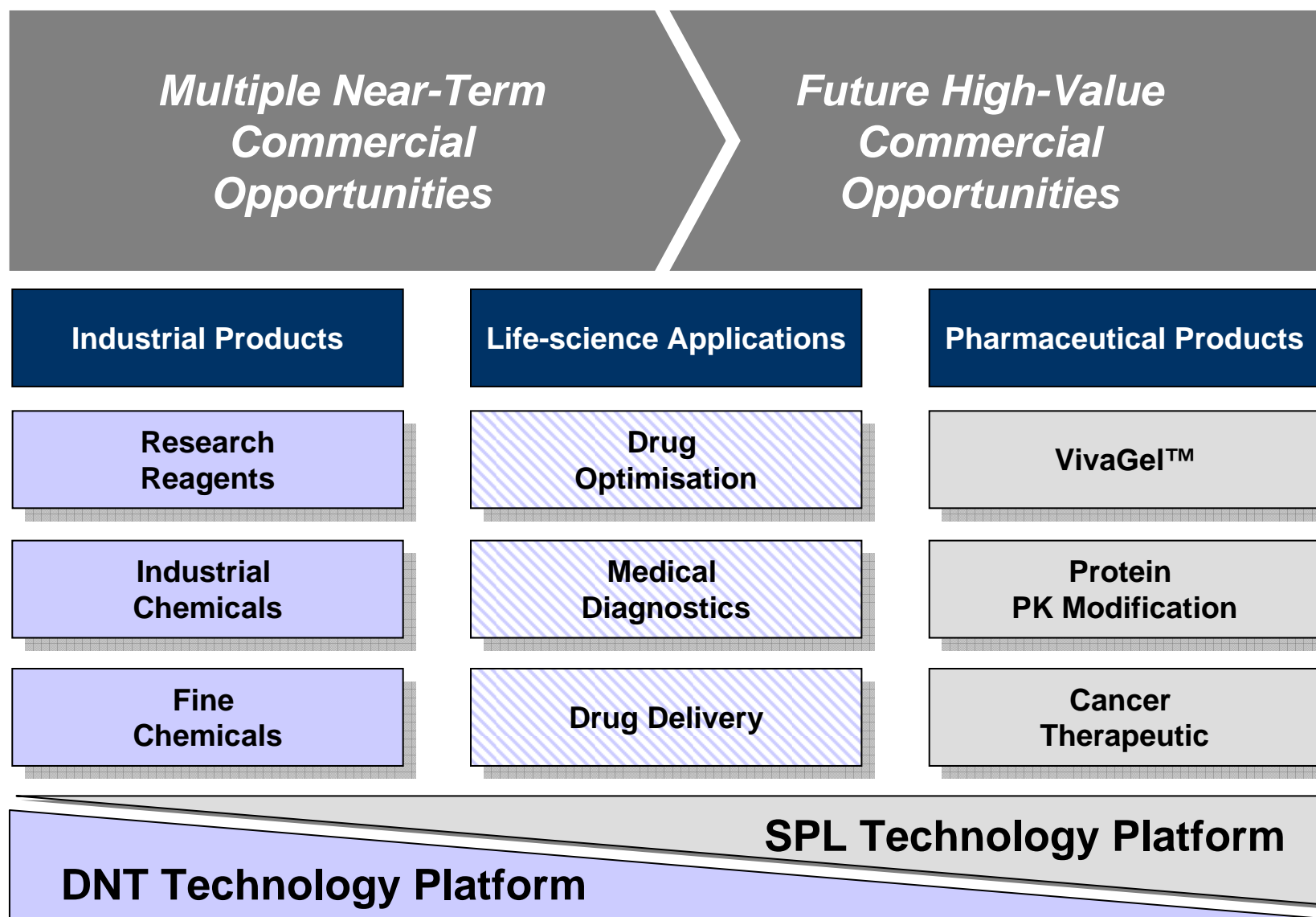
VivaGel™ : Potent Contraceptive Activity in Rabbits

- Recent study has shown that SPL7013, the active ingredient in its VivaGel™, exhibits a potent contraceptive effect in rabbits
- Independent study undertaken at Johns Hopkins University under an NIH grant
- Fertility was reduced by more than 75% by SPL7013 in a VivaGel™ formulation and 95% in a HEC gel compared with an inactive gel
- If contraceptive activity is confirmed in humans it would allow for development with contraception as an additional claim
- Findings relevant to both the stand-alone gel and condom coating opportunities

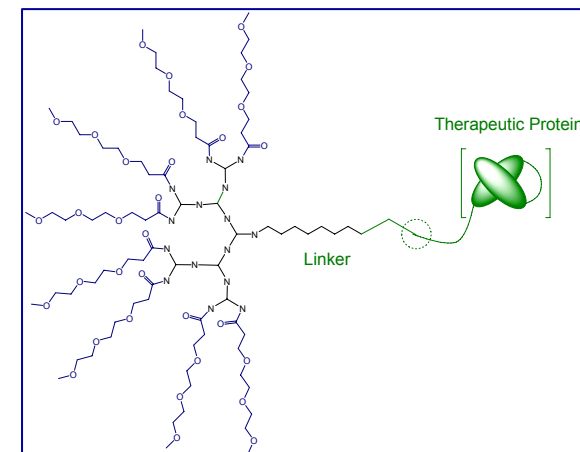
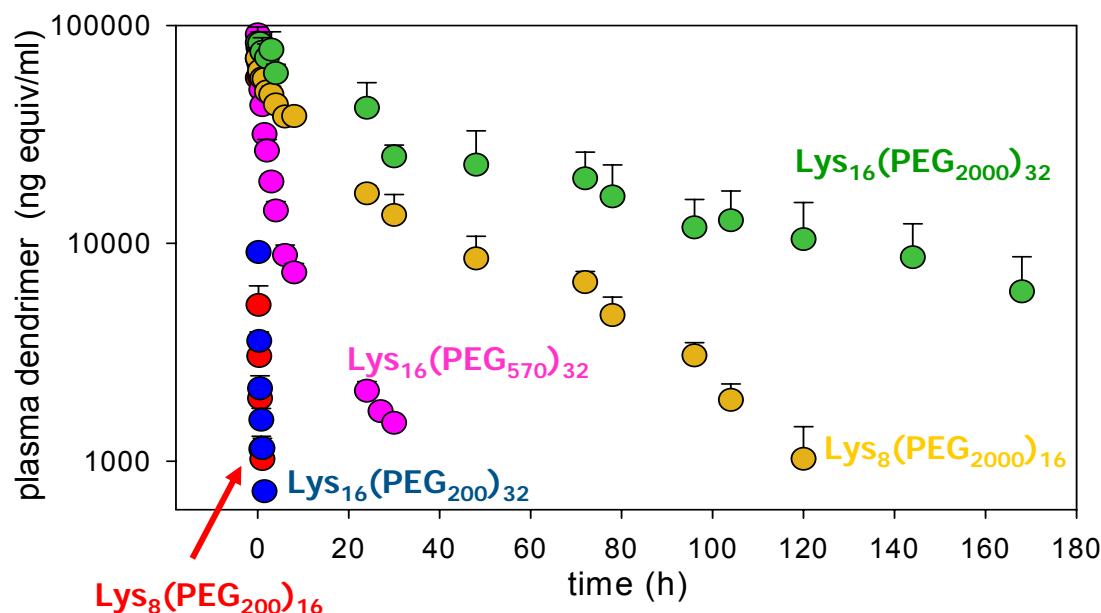


* N-9 figure based on published historical data, Castle et al, *Contraception* 1998;58:51-60, and Zeitlin et al, *Sexually Transmitted Diseases*, 2001;28:417-23

VivaGel™'s active ingredient is a potent contraceptive in animals

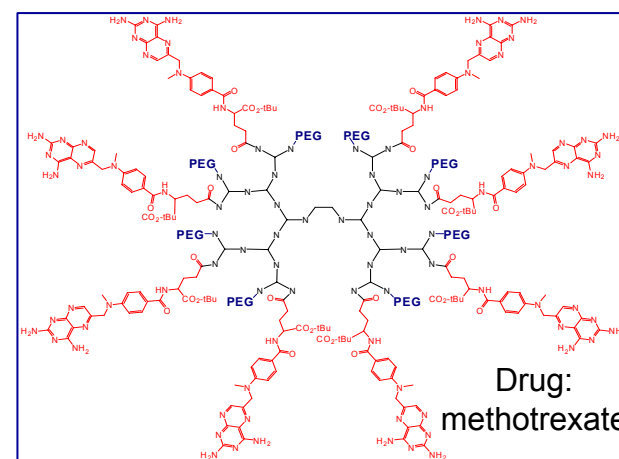


Plasma concentration-time profile in male SD rats for PEGylated poly-L-lysine dendrimers



Starpharma's dendrimers can be designed to optimize the Pharmacokinetics (PK) of:

- Small molecule drugs
- Therapeutic proteins
- Peptides
- Plasma residence time increases with dendrimer size, but:
 - PEG MW alone not the main determinant of $t_{1/2}$



RNAi therapeutics

Company	Clinical Development	Pre-clinical development
Acuity	Ph II AMD & DME	anti-inflammatories & anti-infectives
Alnylam	Ph I 2006 (RSV)	pandemic flu, spinal cord injury, Parkinson's, cystic fibrosis, hypercholesterolemia, neuropathic pain
Sirna	Ph II AMD (w/ Allergan)	Asthma, RSV, Huntington's, viral hepatitis, diabetes, oncology, dermatology

<p>Mainstream Pharmas are partnering up:</p> <ul style="list-style-type: none"> - Novartis/Alnylam (flu) - Merck/Alnylam (AMD & spinal cord injury) - GSK/Sirna (respiratory diseases) - Abbott/Dharmacon (oncology) 	<p>or acquiring:</p> <p>Merck/Sirna</p>
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For RNAi therapeutics, the ultimate goal is targeted delivery. The leaders have RNA expertise but delivery vehicles to provide the targeting capability are underdeveloped and in strong demand.

Partnerships

Industry Collaborators



DADE BEHRING



Johnson & Johnson Research
PTY. LIMITED

GENERAL DYNAMICS
Land Systems



lumera

Research/ University Collaborators



INSTITUTE FOR SOLDIER NANOTECHNOLOGIES



CALTECH



Extensive IP Portfolio

- With the acquisition of DNT, Starpharma has the most comprehensive dendrimer IP portfolio for a broad spectrum of products and applications:
 - VivaGel™ (Composition and Application)
 - Drug delivery (Applications)
 - Priostar™ dendrimers (Composition)
 - Poly-lysine dendrimers (Applications)

“When it comes to pharmaceutical applications, many relevant patents are under the exclusive control of one company, DNT... it presents DNT as a clearinghouse for licensing core building block and manufacturing claims needed to put dendrimers to work”

Lux Research 2005

- Consolidation of the combined IP portfolio significantly enhances the company's offering and profile to potential commercialisation partners