



**Broker Presentation
Starpharma Holdings Limited**

ASX:SPL

OTCQX:SPHRY

Dr Jackie Fairley

October 2007



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.



Company Overview

- World leader in nanomedicine - developing dendrimer products for pharmaceutical and life-science applications
- Lead product VivaGel™ is being developed under IND as a topical microbicide to prevent HIV and Genital Herpes
- Deep pipeline of programs - drug delivery, siRNA delivery and drug optimisation
- Wholly-owned US subsidiary – DNT (Dendritic Nanotechnologies Inc.) – a leader in the development of advanced dendrimers for life science and industrial applications

Starpharma Holdings Limited (19/10/07)

ASX Code	SPL
Level 1 ADR (OTCQX)	SPHRY
Share Price SPL AUD	47c
12 Month High/Low AUD	64c / 29c
Shares on Issue	179.7M
Market Capitalisation AUD	~ \$85M
Average Mthly Volume: ASX	4M shares
Average Mthly Volume: OTCQX	2M shares#
Cash on Hand (June07) AUD	\$10.1M^

1SPHRY=10 shares

^ pre-August 2007 financing

Starpharma is a world leader in the development of dendrimer products for pharmaceutical, life-science and other applications



Investment Summary

- Starpharma has a leading topical microbicide (VivaGel™) in development for prevention of sexually transmitted infections (STIs), HIV and genital herpes
- Topical microbicides have strong consumer demand and funding support
- VivaGel™ - “first in class” for herpes prevention
- VivaGel™ has already achieved significant milestones and support:
 - FDA Fast track status granted for HIV
 - >US\$26M of NIH funding for microbicide development
 - Only microbicide with NIH funding for genital herpes indication
- Commercially attractive condom coating (line extension) opportunity – 2 deals in place
- Deep pipeline of drug delivery, siRNA delivery and life science programs
- Generating revenue through existing royalties with launch of further licensed products due 2007/08
- Significant US shareholder base, US operations and increasing profile

Starpharma represents a significant value proposition for investors



Company Structure

Starpharma Holdings Limited
ASX:SPL
OTCQX:SPHRY

100%

Starpharma Pty Ltd

- 35 employees based in Melbourne, Australia
- Leading developer of dendrimers as pharmaceuticals
- Lead development product, VivaGel™ is a vaginal microbicide for the prevention of genital herpes and HIV
- Broad portfolio of other dendrimer projects including drug delivery, cancer and targeted diagnostics

100%

Dendritic Nanotechnologies Inc. (DNT)

- Wholly owned subsidiary based in Michigan, USA (16 employees)
- Leading developer and provider of advanced dendrimers for life science & industrial/materials applications
- Existing licensing agreements with established revenue streams for dendrimer technology



Shareholding and OTCQX:SPHRY

Major shareholders include:

- The Dow Chemical Company (NASDAQ:DOW)
- Acorn Capital
- Platinum Partners LLC
- Queensland Investment Corporation
- Irrewarra/ GoldmanSachs-JBW

“Exceptional” Level 1 ADR program (as judged by Bank of NY)

- ~11% of issued capital
- Monthly volumes 1.5-2M shares*
- Most heavily traded Australian biotech Level-1 ADR

OTCQX launched March 2007

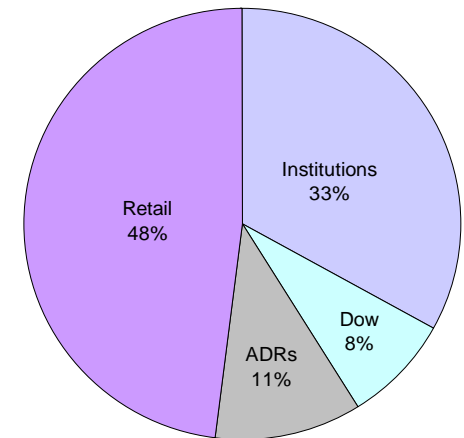
- Premium market tier for Level 1 ADRs
- Daily volumes increased (+ ~55%)
- Merriman Curhan Ford initiates coverage June 2007
- Active brokers include Merrill, Merriman, UBS, Jefferies, NITE

Ongoing program to build liquidity and US interest in SPL/SPHRY

* 1 ADR = 10 SPL shares

Shareholder breakdown:

US Shareholding ~ 25%



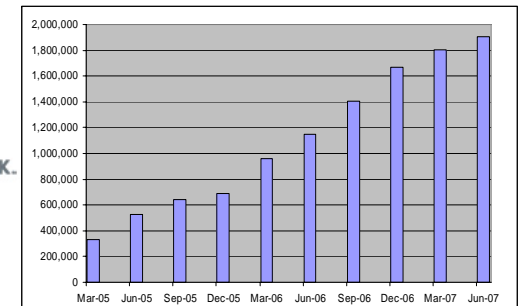
ADR (SPHRY) Uptake

American Depositary Receipts (ADRs) on issue

1 ADR = 10 SPL shares



OTCQX : SPHRY





Starpharma's existing commercial agreements for dendrimers

Stratus CS® :

Cardiac marker diagnostic licensed to Dade Behring

DADE BEHRING

SuperFect® :

Gene transfection technology licensed to Qiagen



STARBURST®

Dendrimers commercially available via Sigma Aldrich



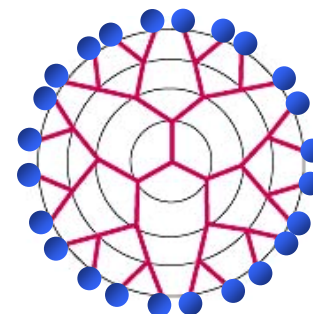
Priofect®

siRNA & DNA transfection reagents



VivaGel®

Co-development deal for Condom Coating





Pipeline				
Pharmaceutical & Medical Products	Proof of Concept	Lead	Clinical Trials	Sales
VivaGel™ <ul style="list-style-type: none"> ▪ HSV-2 prevention ▪ HIV prevention ▪ Condom coating & other line extensions 	→	→	→	
ADME Engineering™ <ul style="list-style-type: none"> ▪ Therapeutic protein PK optimization 	→			
Drug Delivery – Small Molecules <ul style="list-style-type: none"> ▪ Cancer therapeutic 	→			
Drug Optimization <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) 	→			→
Life-science Products	Proof of Concept	Prototype	Pre-launch	Sales
Gene Transfection Reagents <ul style="list-style-type: none"> ▪ SuperFect® 	→			→
siRNA/DNA Transfection Reagents <ul style="list-style-type: none"> ▪ PrioFect™ 	→		→	



VivaGel™ – Lead Product for Prevention of Sexually Transmitted Infections (STIs)

- VivaGel™ is a topical vaginal microbicide being developed to prevent STIs in women
- Being developed under two INDs for the prevention of HIV and genital herpes (HSV-2) in women
- Gel-based formulation with a nanotech dendrimer active (SPL7013), delivered via a vaginal applicator
- Dendrimer inactivates HIV and HSV-2 by binding to the virus preventing it attaching to the host
- Significant and growing recognition that microbicides offer the best alternative for prevention
- Potent contraceptive activity in animal models



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

Genital Herpes

- Recurrent, lifelong viral infection
- Estimated to infect between 15-25% of adults in developed countries, growing to between 40-50% women in the US by 2025
- Existing prevention methods have proven ineffective and developmental vaccines disappointing



Commercial Opportunity for Microbicides

- **Large, addressable markets**
 - HIV more common in developing countries
 - HSV-2 common in both developing and developed countries

- **Increasing market support for products**
 - US government 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**
 - 30-40% female US college students would buy a microbicide - 70% with contraceptive properties
 - Over 20 million women in US would use a microbicide
 - Microbicide market estimates > \$1.5-3 Billion

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

“If I had a magic bullet to accelerate something it would be the microbicide...”

Bill Gates, July 2006

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



VivaGel™ - Development stage and plan

PRODUCT TYPE



VivaGel™ today



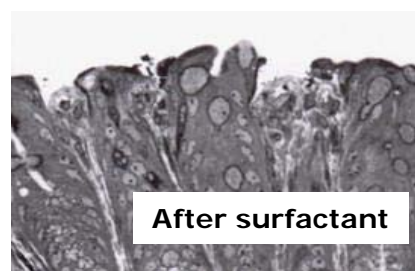
VivaGel™ – The Condom Coating Opportunity

The Reason for the Opportunity

- Condom manufacturers have long recognised a demand for premium condoms with added protection
- Historically N9 (a surfactant) has been used
- N9 is no longer considered appropriate as it has been shown to increase risk of HIV and HPV
- N9 is thought to disrupt the vaginal wall, allowing entry to these viruses.
- Condom manufacturers and regulators are actively seeking an N9 replacement
- VivaGel™ may be the replacement of choice given it is not cytotoxic and its activity: antiviral (HSV-2/HIV) and contraceptive

VivaGel™ is NOT a detergent (surfactant)

Illustration of surfactant action (not VivaGel™)

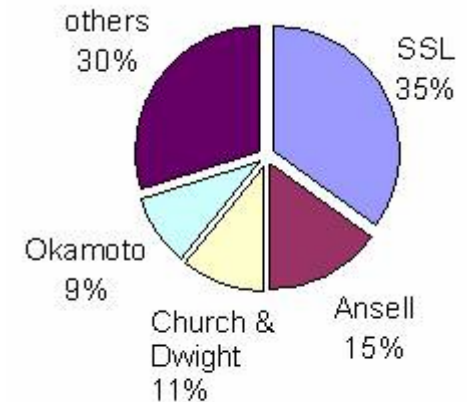


Contraception 1998;57:341-348

Condom Market at a Glance

Total Sales: US\$3.26B (2006)
 Top 4 sales: 70% of total
 Sales Growth: 4-5% annually

**Chief Factor in growth:
 awareness of AIDS and STIs**



source: "Condoms - a global strategic business report 2005"

Condoms represent a US\$3.26B market; VivaGel™ offers a potential premium product



VivaGel™ – The Condom Coating Opportunity

- Co-development Agreement signed in October 2007 with SSL Plc (LSE: SSL) the market leading condom company
- Retail condom sales are estimated as \$3.2Bi USD growing at 4-5% annually
- SSL holds ~ 30% market share globally#
- Durex have an extensive range of condom types including other coated condoms and a range of lubricants marketed under the Play brand
- Agreement includes undisclosed milestone payments and sets out a co-development program for VivaGel™ coated Durex condoms including regulatory and market development activities
- SSL agreement is the second condom-coating deal that Starpharma has announced in the past 3 months



source: Condoms - a global strategic business report 2005



Portfolio: siRNA Delivery – PrioFect™

Concept: Overcome the principal obstacle to the development of RNAi-based drugs ... delivery

“RNAi-based therapies have so far failed to take off because of the difficulty of getting the therapeutic molecules into target cells”

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 \$13-per-share offer for the San

Commercial opportunities for PrioFect™:

1. Research reagent market (\$200 million)

- Licensed globally to EMD Biosciences
- Agreement includes royalties, supply and milestones
- First products to market in 2007

2. In vivo Applications

- Rights retained, significant interest
- Opportunity for multiple deals



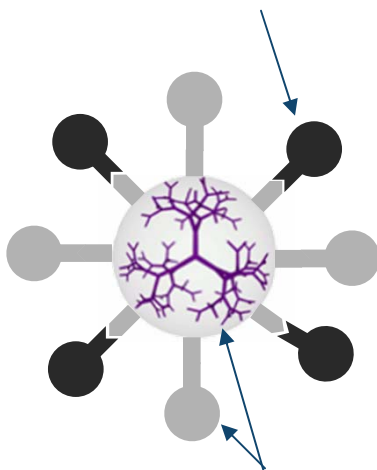
EMD Biosciences, Inc. is part of the Performance and Life Science Chemicals (PLS) division of Merck KGaA, Darmstadt, Germany. EMD markets brands including Calbiochem®, Novabiochem®, and Novagen®.

Merck KGaA, Darmstadt, Germany is a global pharmaceutical and chemical company with sales of EUR 6.3 billion in 2006.

Concept: increase half life of drugs by attaching to dendrimer

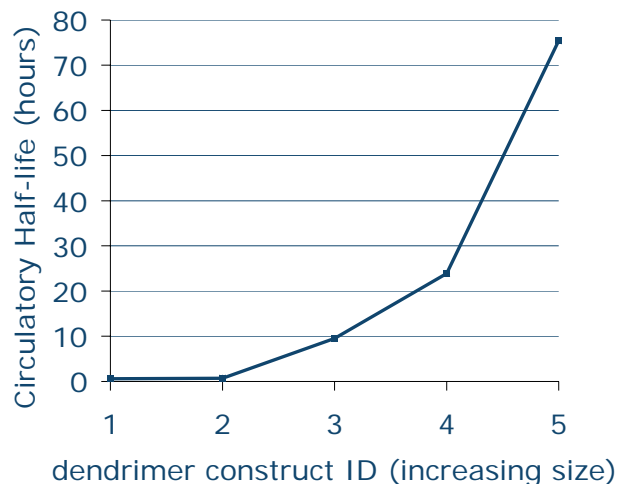
Technology

**Payload Drug
(e.g. methotrexate)**



**Dendrimer
construct**

Extending Drug Half Life



Significance

Potential for

- ♦ less frequent dosing
- ♦ Reduced cost of therapy
- ♦ Improved compliance

Especially valuable for protein therapeutics

- ♦ Very short half life
- ♦ Expensive compounds, therefore want to reduce amount needed

Opportunity for multiple deals

Significant interest from potential pharmaceutical partners

The global protein therapeutics market was valued at US\$57 billion in 2005.

Portfolio: Industrial Applications

Sector	Current Discussions with...	Application	Market Size USD /Region
Research Reagents	Major Reagent manufacturers	Fluorescent dye conjugate	\$100M /US
	Major Reagent manufacturers	Dyes for <i>in vitro</i> diagnostics	\$2.5B /US
Automotive Lubricants	"Top 5" US Oil Company	Lubricant additive	\$1.7B /US
Specialty Additives	Large Construction Material Supplier	Plastics additive	\$5.5B /US
Manufacturing	Major Technology Company	Medical and dental adhesives and sealants	\$1.3B /US
	Multiple avenues of exploration	Specialty Adhesives	\$2.2B /US
	"Top 5" European electronics manufacturer	Electronics chemicals	\$3.7B /US
Pharmaceutical	Global Healthcare Company	Solubilisation/Excipient	\$1.4B /Europe
Cosmetic Ingredients	Cosmetic Ingredient Suppliers	Solubilisation	\$6.2B /US
Water Treatment Chemicals	Water quality specialists	Water filtering/ remediation	\$3.1B /US

Commercial Discussions in applications yielding access to potential aggregate markets > US\$25 Bi



Starpharma: 06/07 Highlights

Acquisition of DNT

SPL acquires US company DNT
Dow becomes SPL's largest holder
Integration of SPL and DNT complete

Richard Hazleton appointment

Retired Dow Corning Chairman/CEO appointed to SPL Board

VivaGel™ clinical trial progress

Expanded safety trial initiated in United States (UCSF) and Kenya
Expanded safety trial in men completed
Male data presented at International AIDS Society 2007

Further NIH/MTN support

Additional support for VivaGel™ clinical development
Safety/acceptability trial commenced Florida and Puerto Rico

siRNA deal with EMD Biosciences

Worldwide exclusive license and supply agreement for PrioFect™

Launch on OTCQX

SPL appointed to international OTCQX - premium ADR exchange
Merriam Curhan Ford initiates coverage

New commercial opportunity for Priostar™

DNT's Priostar™ shown to improve performance of fluorescent laboratory reagents

Condom Coating Deals

2 commercial deals for condom coatings



Key Investment Highlights

VivaGel™: A Unique Lead Product

- Compelling competitive advantages
- Clinical candidate with significant support from NIH (>US\$20M)
- First in class for genital herpes; condom coating line extension

Significant Commercial Opportunity

- HIV and genital herpes at epidemic proportions (Genital herpes: US 22% adults & Europe 15-20%)
- Strong consumer awareness and government demand

Diversified Pipeline of Opportunities

- Near term commercial opportunities e.g. siRNA, life science and industrial balance risk & timeframes of pharmaceutical application
- Versatile technology with significant commercial potential

Increasing US Profile

- ~25% of stock held in US; Dow significant shareholder
- US subsidiary with marketed products and extensive commercial relationships
- US based ex CEO/Chairman Dow Corning on the SPL Board

Starpharma represents a significant value proposition for investors



Starpharma Holdings Limited

ASX: SPL

OTCQX: SPHRY

Dr Jackie Fairley
President and CEO

+613 85322704

Further information:

www.starpharma.com

info@starpharma.com





Supplementary Information



Key Management

**Dr Jackie Fairley,
President and CEO**

- Over 15 years international business development and general management experience in pharmaceuticals and biotechnology
- Former senior roles with CSL and Faulding (Mayne Pharma)

**Dr Paul Barrett, VP Business
Development**

- Significant experience in marketing and business development in Australia and UK
- Broad life-science experience; competitive intelligence

Dr David Owen, VP Research

- Extensive experience in medicinal chemistry and biochemistry
- Managing teams focussed on commercially directed drug discovery

**Dr Jeremy Paul, VP
Development & Reg. Affairs**

- Integral role to advancement of VivaGel clinical program
- Extensive NIH liaison, regulatory and product development experience

**Dr Robert Berry,
President, DNT Inc.**

- Founder of four technology companies and consortia
- Previously President and CEO of CMU Research Corporation

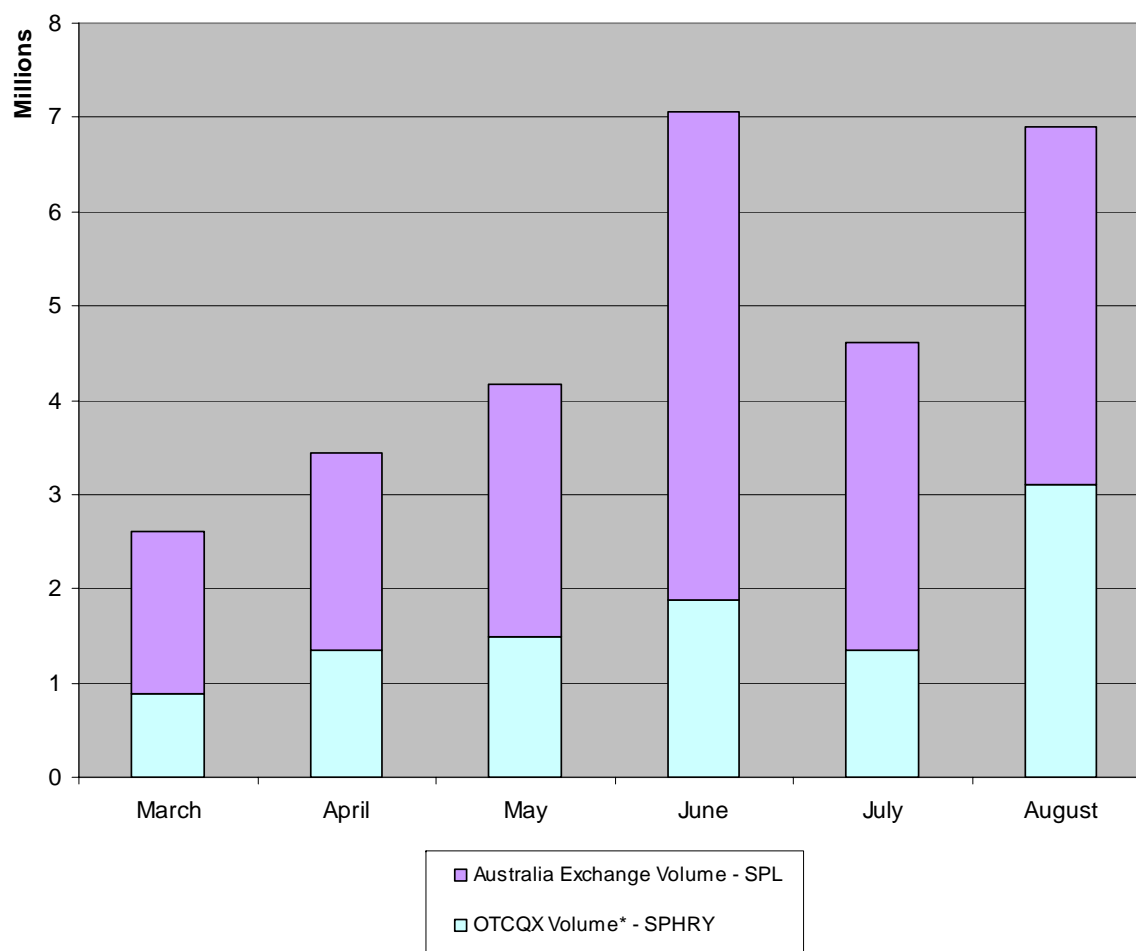
**Ben Rogers, Company
Secretary & CFO**

- Extensive experience in finance, corporate governance and HR management
- Member of Starpharma's start-up/IPO management team

**Nigel Baade, Financial
Controller**

- CPA qualified accountant
- Experience in the pharmaceutical and biotechnology industries.

Monthly Trading Data (2007) ASX: SPL and OTCQX : SPHY



2007

* Converted to shares : 1SPHY = 10 SPL



VivaGel™ – Product Features and Performance

VivaGel™ Offers Several Key Advantages

- Market research indicates significant (international) user and payor demand for microbicide gels
- VivaGel™ : “first in class” for Herpes
- Compelling HSV-2 & HIV efficacy and potent contraceptive activity in animal models
- Significant NIH support for development
- Viruses appear not to develop resistance to VivaGel™

Excellent Results in Human and Animal trials

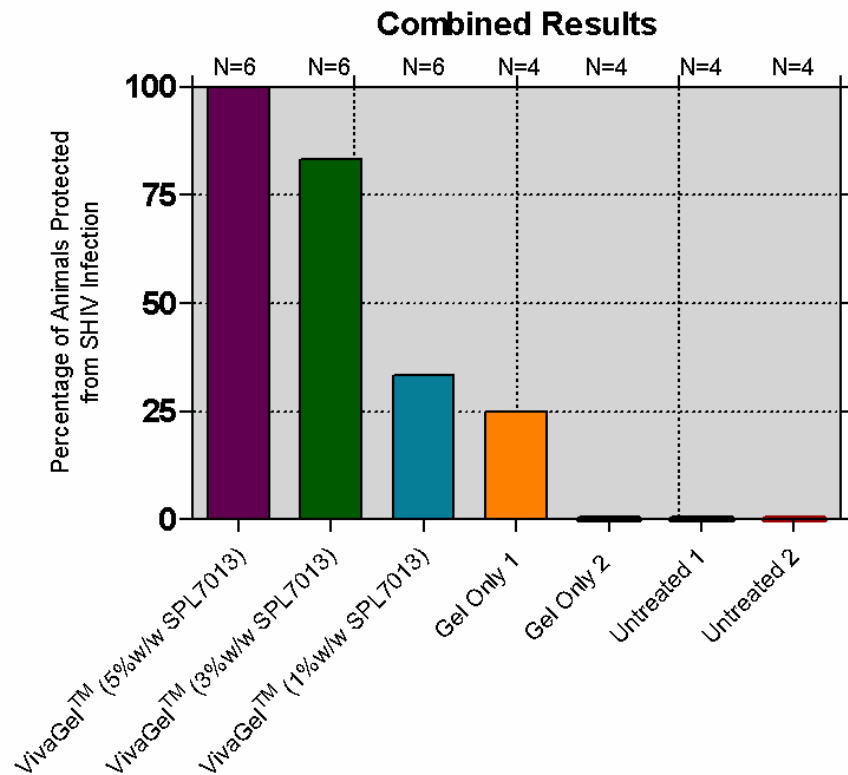
- Successfully trialled in both men and women under IND
- VivaGel™ is currently in expanded safety human studies (Phase I/IIa) in USA & Africa
- VivaGel™ shows excellent activity in relevant HIV & HSV-2 strains in very stringent animal models
- Well tolerated in male and female subjects

Excellent Drug Characteristics

- Lower development risk : Topical gel, external to body
- Full development package; well defined chemical entity, scalable
- Affordable – Low manufacturing cost
- Excellent IP position

VivaGel™: Animal Efficacy results

SHIV/HIV Protection



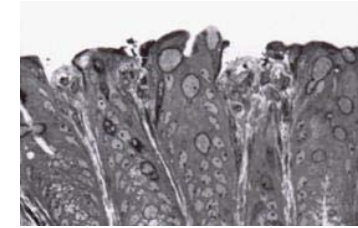
AIDS Research & Human Retroviruses, 21, pp207-213, 2005.

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

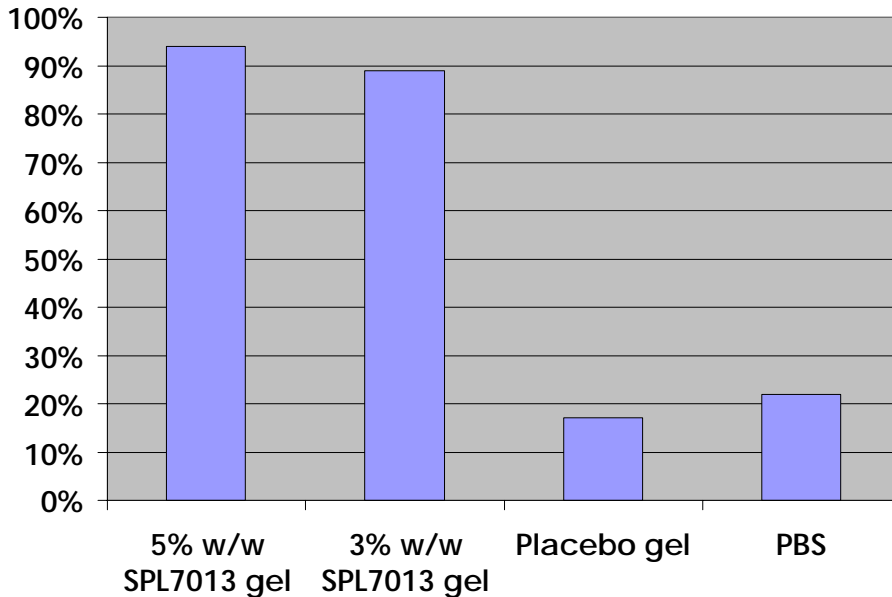
Contraception 1998;57:341-348



VivaGel™: Animal Efficacy results (continued)

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

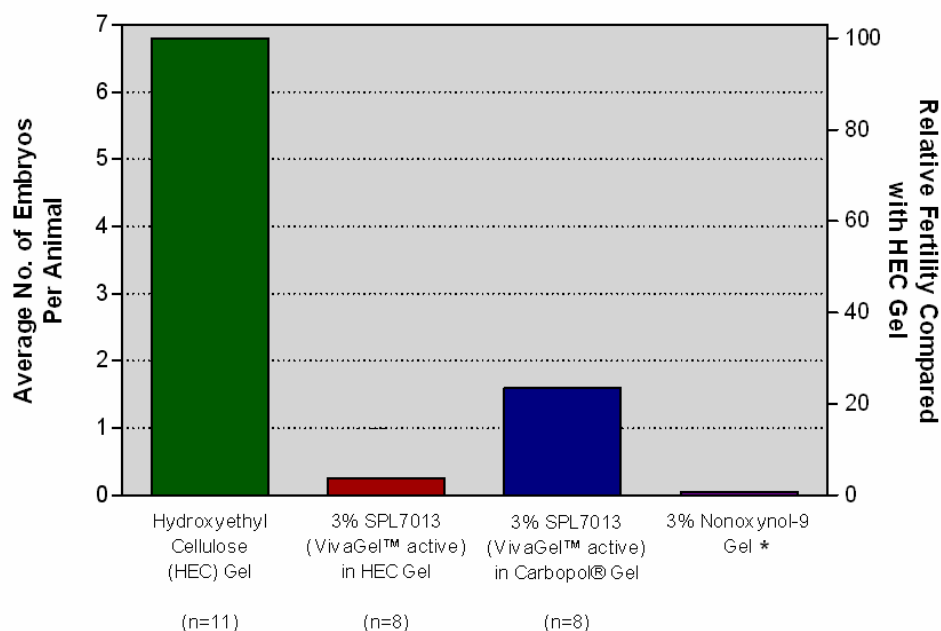


VivaGel™ : Potent Contraceptive Activity in Rabbits

- 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

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

Average No. of Embryos Conceived Per Animal Following Application of Vaginal Gels, and % Relative Fertility in Active Gel-Treated Rabbits Compared with HEC Control



* 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™ - Clinical Trial Status

Study	No. Participants	Site(s)	IND Application	Status
Safety, tolerability and pharmacokinetic study of escalating doses of VivaGel in healthy women when administered vaginally, once daily for 7 days	37	Adelaide, Australia	Prevention of HIV	Complete
Safety and acceptability study of VivaGel when administered to the penis of healthy male volunteers once daily for 7 days	37	Melbourne, Australia	Prevention of HIV	Complete
Expanded safety and tolerability study of VivaGel in healthy young, sexually abstinent women when administered twice daily for 14 days	60	San Francisco, USA and Kisumu, Kenya	Prevention of genital herpes	Ongoing
Expanded safety and acceptability study of VivaGel in healthy young, sexually active women when administered twice daily for 14 days	40	Tampa, USA and San Juan, Puerto Rico	Prevention of HIV	Ongoing



VivaGel™ – Development and Commercial Strategy

VivaGel™

- One of the most advanced 2nd generation microbicides
- First in class for HSV-2
- Significant non-dilutive NIH support; strong ongoing support for microbicides
- Broad application; chronic-use product
- Partnering/commercial strategies likely to differ between developed (OTC/Pharma) markets and developing (NGO/Govt.) countries

Status: **Expanded Safety human trials in US, Australia and Kenya**
In discussions with various potential commercial partners

VivaGel™ Condom Coating opportunity

- Possible replacement to common spermicidal coatings e.g. nonoxynol-9 (N-9)
- Likely less onerous regulatory path for VivaGel™ as a condom coating - offering a line-extension with shorter path to market.

Status: **Regional deal announced July 2007**
In discussions with further potential commercial partners

VivaGel™ : Significant Advantages Over Competitors

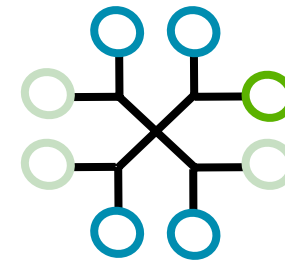
	Competitor Category	Key Disadvantages	VivaGel™ Advantages
HSV-2	VivaGel™ is the only microbicide being developed to prevent genital herpes		
	Surfactants/Detergents	<ul style="list-style-type: none"> Ulceration possible Potential increased risk of infection 	<ul style="list-style-type: none"> No surfactant properties Non-irritant Does not increase infection risk
HIV	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			

Technology Overview

Commercial Advantages of Dendrimers:

- Key enabling nano-scale technology
- Highly versatile technology:
 - drugs e.g. VivaGel™ active SPL7013
 - drug delivery
 - RNAi/DNA delivery
 - diagnostics & materials applications
- Scalable chemical manufacturing process
- can tailor features for tissue targeting
- competitive COGs
- Well tolerated

Example: dendrimer as a drug delivery vehicle



 PEG: Solubilising/PK

 Small molecule drug or protein therapeutic

 Targeting agent

Pipeline: Drug Delivery & PK Modification of Protein Therapeutics

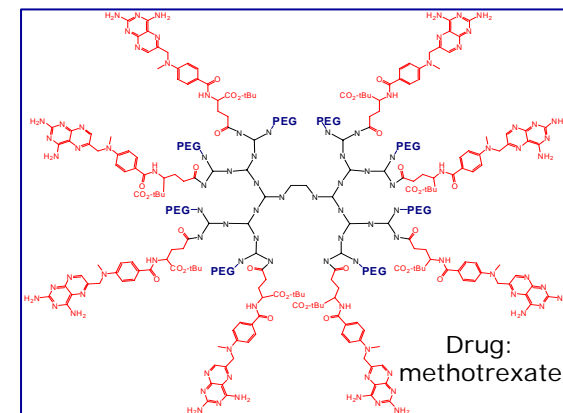
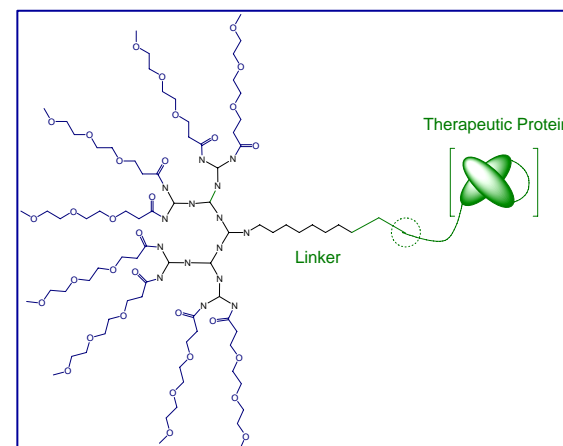
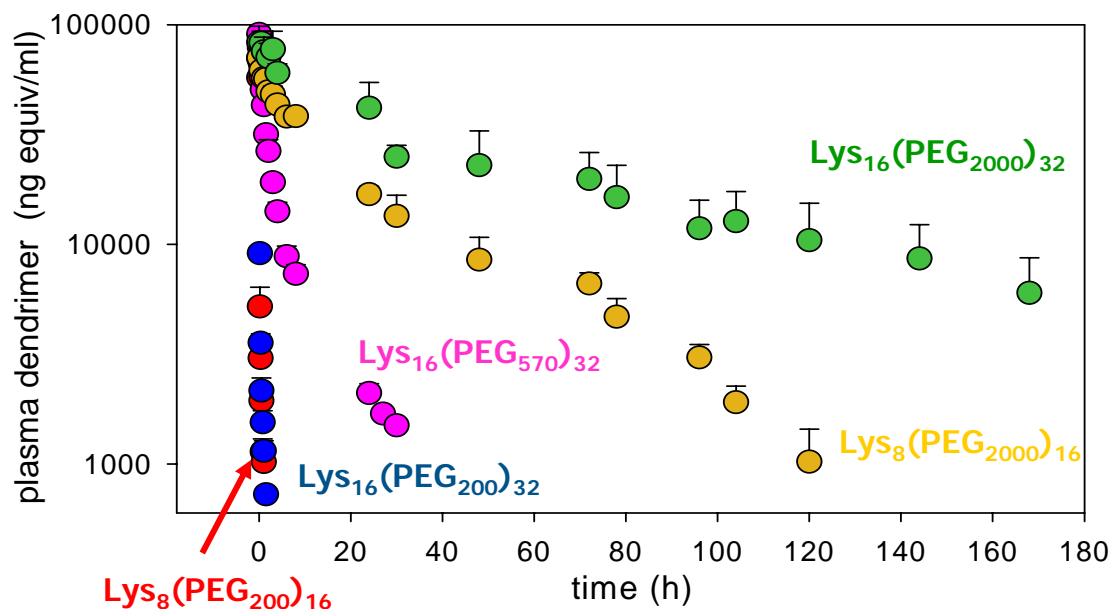
Starpharma's dendrimers can be designed to optimize the Pharmacokinetics (PK) of:

- Small molecule drugs
- Therapeutic proteins
- Peptides

Plasma residence time increases with dendrimer size, but:

PEG MW alone not the main determinant of $t_{1/2}$

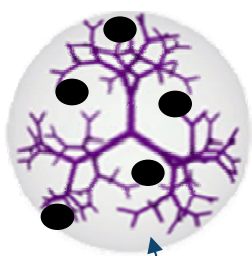
Plasma concentration-time profile in male SD rats for PEGylated poly-L-lysine dendrimers



Concept: Use dendrimers to enhance solubility, stability, processing

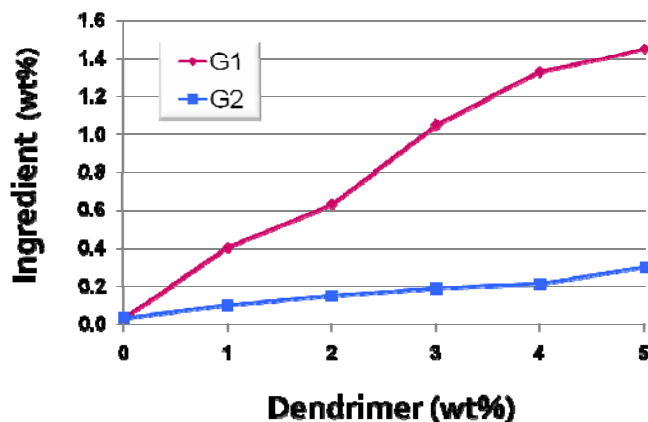
Technology

● Poorly Soluble Ingredient



Dendrimer Scaffold

Low % = Improve Solubility



Low generation dendrimers have big impact on solubility enhancement.

Significance

Potential for

- ◆ Increasing ingredient loading
- ◆ Stabilize ingredient
- ◆ Improved processing
- ◆ Allowing new ingredients OR
- ◆ Combination Ingredients

In evaluation with leading cosmetic ingredient suppliers

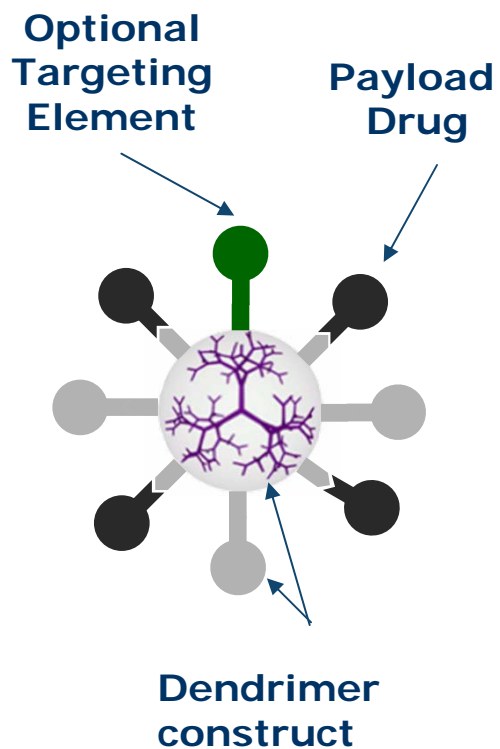
Opportunity for multiple deals

High Value-Low Volume Opportunity

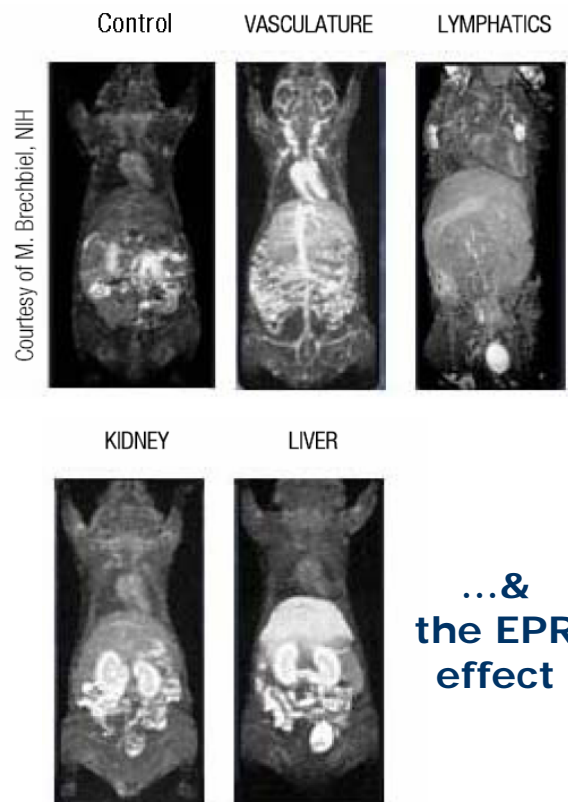
US demand for cosmetic and toiletry chemicals is forecast to rise 5.4 percent per year to \$7.6 billion in 2010

Concept: Attach drugs to dendrimers to control and modify distribution

Technology



Dendrimers can be Targeted



Significance

Potential for

- ♦ Improved efficacy of drugs
- ♦ Reduced off-target effects
- ♦ Product lifecycle management
- ♦ Improved solubility of drugs
- ♦ Drug "rescue"

Proof of concept in cancer model

Opportunity for multiple deals

Also offers imaging opportunity

Dendrimers are concentrated in solid tumours via the EPR (enhanced permeability & retention effect)



RNAi therapeutics

Company	Clinical Development	Pre-clinical development
Acuity	Ph II AMD & DME	anti-inflammatories & anti-infectives
Alnylam	Ph 1 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

siRNA deals have been numerous in recent times with many Pharmas partnering up or acquiring:

- Merck/Sirna
- Roche/Alnylam
- AZ/Silence

Novartis/Alnylam (flu)

Merck/Alnylam (AMD & spinal cord injury)

GSK/Sirna (respiratory diseases)

Abbott/Dharmacon (oncology)

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.