Starpharma completes patient testing in retention of activity study

Melbourne, Australia; 19 March 2009: Starpharma Holdings Limited (ASX:SPL; OTCQX: SPHRY) today announced the completion of patient testing in a clinical trial of VivaGel® that explores the length of time the antiviral activity of VivaGel remains following application.

The study, in 12 healthy women, is designed to measure the level of antiviral activity retained by VivaGel® after vaginal administration, and therefore how long before sex VivaGel® could be applied to prevent infection. Vaginal samples have been collected from each study participant up to 24 hours after five separate VivaGel® applications, and these samples are now being analysed for anti-HIV and anti-HSV-2 (genital herpes) activity.

Preliminary findings indicate that the gel was well tolerated by the women. This is in line with results from three other completed studies – two in women and one in men – showing the gel to be safe and well tolerated.

"We consider this trial to be very valuable in providing a surrogate for the antiviral efficacy of VivaGel® in humans ahead of Phase 3 studies. The data collected in this trial builds upon the already strong package of information we have for VivaGel®," said Dr Jackie Fairley, Chief Executive Officer of Starpharma. "Last month we received good news of the partial effectiveness of another topical microbicide with a mode of activity similar to that of VivaGel®." Dr Fairley added.

Full trial results will be available following complete analysis of the laboratory samples and study data, expected within approximately two months.

The study was conducted at the Centre for Clinical Studies in Melbourne. Additional details of the study are included in Appendix 1 to this announcement.

Starpharma's VivaGel® is a topical microbicide in development for the prevention of HIV and HSV-2. Other applications of VivaGel® are also under assessment, including the prevention of human papillomavirus (HPV), contraception and the treatment of bacterial vaginosis.

About Starpharma

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is a world leader in the development of dendrimer nanotechnology for pharmaceutical, life-science and other applications. SPL has two operating companies, Starpharma Pty Ltd in Melbourne, Australia and DNT, Inc in the USA. Products based on SPL's dendrimer technology are already on the market in the form of diagnostic elements and laboratory reagents through licence arrangements with partners including Siemens and Merck KgA.

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 September 2008 Starpharma signed a full licence agreement with SSL International plc (LSE:SSL) to develop a VivaGel® coated condom. SSL manufactures and sells Durex® condoms, the market-leading condom brand worldwide. Starpharma's receipts under the agreement are estimated to exceed A$100m comprising royalties on SSL sales, further milestone payments, and development support.

In the wider pharmaceutical field Starpharma has specific programs in the areas of Drug Delivery and Drug Optimisation technologies (using dendrimers to control where and when drugs go when introduced to the body) 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 exploring dendrimer opportunities in materials science applications including water remediation.

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

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 Securities Exchange (ASX). The Bank of New York Mellon is the depositary bank. Starpharma's ADRs are listed on International OTCQX (www.otcqx.com), a premium market tier in the U.S. for international exchange-listed companies, operated by Pink OTC Markets, Inc.

Forward Looking Statements

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 document 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.

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APPENDIX – CLINICAL TRIAL SUMMARY

Official Title: Assessment of local retention and duration of activity of SPL7013 following vaginal application of 3% SPL7013 Gel (VivaGel®) in healthy volunteers.

Identifying Codes: Starpharma Protocol Number: SPL7013-003

Primary Objective: To assess the local retention and antiviral activity of SPL7013 in cervicovaginal (CV) samples as a function of time after application of 3% SPL7013 Gel in healthy volunteers.

Primary Endpoints: Ex vivo activity in the inhibition of virus replication as measured in ex vivo replication assays for HIV and HSV-2 using CV samples, and mass and concentration of SPL7013 determined from the CV contents taken at screening, 0 (2-10minutes), 1, 3, 12, and 24 hours after vaginal application of 3% SPL7013 Gel and a further sample at follow-up visit.

Study Design: Single centre, open-label, randomised, cross-over study. Each subject will receive 5 single doses of 3% SPL7013 Gel with at least 5 days washout between doses. One CV sample will be taken after each dose application at screening and at 0, 1, 3, 12 and 24 hours after dosing in a randomised sequence. Three additional CV samples will be taken pre-dose for use in validation and as standards in the activity and content assays.

Site Details: Centre for Clinical studies, Nucleus Network Ltd, Melbourne, Australia

Key Inclusion Criteria:

- Female, aged 18-45
- Healthy, as determined by medical history and physical examination
- Negative urine pregnancy test at screening, baseline and at each other visit
- Agrees to abstain from sexual intercourse as required.

Key Exclusion Criteria:

- History or presence of significant medical condition
- Abnormal pelvic exam
- History or presence of allergy
- History of recurrent vaginal infections, irritation or localised reaction to vaginally applied agents.
- Current urinary tract infection
- Positive for STI at screening or tested for an STI during 3 months prior to enrolment
- Recent history of intermenstrual bleeding
- Positive for serum antibodies to HIV-1 and/or HIV-2
- Abnormal Pap smear at or documented within 12 months of screening
- Currently breast feeding or planning on breast feeding while participating in this study
- Vaginitis or vaginosis

Partners: Division of AIDS (DAIDS), National Institute of Allergy and Infectious Diseases (NIAID), National Institutes of Health (NIH) (NIH contract number HHSN266200500042C)