



SPL Condom Partner SSL Announces Recommended Cash Offer from Reckitt Benckiser

Melbourne Australia; 22 July 2010: Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) wishes to draw the attention of its shareholders to the recommended cash offer for SSL International plc (SSL) by Reckitt Benckiser Group plc.

Naturally Starpharma is in communication with SSL about the offer. We do not foresee any negative implications for Starpharma's commercial arrangement with them for the VivaGel[®]-coated condom.

Reckitt Benckiser markets a range of health and personal care products with current revenues of GBP1.8bn. The offer values SSL at GBP2.5bn, a premium of 32.8% to the current market price.

In commenting on the deal the CEO of Reckitt Benckiser said,

"We believe that we could drive further growth in the acquired business, especially Durex and Scholl, by investing in SSL and Reckitt Benckiser's proven innovation and brand building capabilities and by taking advantage of our greater distribution strength. The acquisition of SSL will also materially enhance the scale and critical mass of Reckitt Benckiser's businesses in China and Japan."

Starpharma has a full licence agreement with SSL to develop and market a VivaGel[®] coated condom. SSL manufactures and sells Durex[®] condoms, the market-leading condom brand worldwide.

Further detail of SSL's announcement is available on their website www.ssl-international.com

About Starpharma

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is a world leader in the development of dendrimer technology 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 KGaA.

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 also has agreements in place with Lilly, Elanco, Stiefel Laboratories (a GSK Company), and Unilever as well as many research collaborations with some of the world's leading organisations.

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

For further information:

Media Buchan Consulting		Starpharma www.starpharma.com	
Rebecca Wilson	Jessica Sealby	Dr Jackie Fairley	Ben Rogers
Mob: +61 417 382 391 rwilson@bcg.com.au	Tel: +61 3 9866 4722 jsealby@bcg.com.au	Chief Executive Officer +61 3 8532 2704	Company Secretary +61 3 8532 2702 ben.rogers@starpharma.com