



## ASX ANNOUNCEMENT

### Starpharma's Drug Delivery Program with Lilly Advances

Melbourne, Australia: 19 December 2011, Starpharma (ASX: SPL; OTCQX SPHRY) today announced the advancement of its drug delivery collaboration with US pharmaceutical corporation Eli Lilly and Company.

Starpharma has a number of projects underway with Lilly to improve the delivery of small molecule and protein-based pharmaceuticals using Starpharma's dendrimer technology.

Based on results in the companies' dendrimer-drug conjugate program, the parties have agreed to an expanded development program, incorporating further *in vivo* studies followed by clinical testing, as well as potential commercial terms should a product ultimately be brought to market.

The nature of the product and the associated commercial terms have not been disclosed due to confidentiality restrictions.

"We are pleased to be able to report progress in our collaborations with Lilly," said Dr Jackie Fairley, CEO Starpharma. "We value the opportunity to advance our relationship with Lilly with these new arrangements."

#### 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<sup>®</sup> (SPL7013 Gel), a vaginal microbicide designed to prevent the transmission of STIs, including HIV, genital herpes and bacterial vaginosis. Starpharma has a licence agreement with Ansell Limited to develop a VivaGel<sup>®</sup>-coated condom, and a licence agreement with Okamoto Industries Inc in relation to the VivaGel<sup>®</sup>-coated condom for the Japanese market. Okamoto is the market leader for condoms sold in Japan, the world's second largest condom market.

Starpharma also has agreements in place with Lilly, Elanco, Stiefel Laboratories (a GSK Company), and Siemens Healthcare as well as many research collaborations with some of the world's leading organisations in the fields of pharmaceuticals, drug delivery, cosmetics and agrochemicals.

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

**American Depository 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). Starpharma's ADRs are listed on International OTCQX, a premium market tier in the U.S. for international exchange-listed companies.

#### FOR FURTHER INFORMATION

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#### **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.