



## ASX ANNOUNCEMENT

### Starpharma presenting at Citi investment conference in London

- CEO Dr Jackie Fairley presenting at the *Citi Annual Australian and New Zealand Conference* in London, 6<sup>th</sup> March 2012.
- Premier opportunity to further develop relationships with offshore investors.
- Starpharma selected as one of only four leading healthcare companies to present alongside 36 ASX listed companies.

**Melbourne, Australia; 6 March 2012:** Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is one of four leading Australian healthcare companies invited to present at the 9<sup>th</sup> *Citi Annual Australian and New Zealand Conference* in London.

Commencing today, the conference is expected to be attended by more than 200 people including the leading institutional investors from London and Europe. Thirty six top ASX listed companies have been invited to present, most of which are in the ASX 100 index. The other Australian healthcare companies presenting are Cochlear Ltd, Sonic Healthcare Ltd and QRxPharma.

Starpharma Chief Executive Officer Dr Jackie Fairley said the Conference is an excellent opportunity to detail Starpharma's continuing progress and its strong links to the UK and Europe, including the recent investment by major UK based global fund M&G, which now holds 7% of Starpharma.

"We are delighted to present at the Conference alongside our peers and feel it's timely in consideration of our recent achievements and the expansion of our global investor footprint," said Dr Fairley.

In addition, Starpharma will be presenting at the ASX Emerging Growth Conference also in London on Thursday 8<sup>th</sup> March. In its fourth year, this London conference features a selection of emerging market leaders in the small to mid cap segment of the Australian public market.

As both conferences Dr Fairley will detail Starpharma's maturing development portfolio across sexual and women's health, drug delivery and agrochemical platforms. She will also discuss important upcoming commercial milestones.

Highlights of the presentation include:

**VivaGel<sup>®</sup> Bacterial Vaginosis program:** The European Medicines Agency (EMA) recently agreed to a Phase 3 clinical trial program for VivaGel<sup>®</sup> as a treatment for bacterial vaginosis (BV), in addition to the agreement reached with the US Food and Drug Administration (FDA) which includes Special Protocol Assessment (SPA) by FDA. A Phase 2 study of prevention of recurrence of BV is also underway.

**Drug delivery program:** Starpharma's dendrimer-docetaxel formulation was found recently to be significantly more effective than leading cancer drug docetaxel (Taxotere®) in breast cancer model.

**Agrochemical program:** The improved performance of market leading agrochemical candidates including glyphosate (active ingredient in Roundup®) when formulated with Starpharma's dendrimers.

**Financials:** Starpharma completed a A\$35 million capital raising late last year firming up its strong cash position to \$49 million at 31 December 2011. Net cash outflow from operations was \$3.9 million.

The presentation is attached.

#### ABOUT STARPHARMA

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is a world leader in the development of dendrimer products for pharmaceutical, life science and other applications.

Starpharma's underlying technology is built around dendrimers – a type of synthetic nanoscale polymer that is highly regular in size and structure and well suited to pharmaceutical uses. Starpharma has three core development programs: VivaGel® portfolio, drug delivery and agrochemicals with the Company developing a number of products internally and others via commercial partnerships. In addition, products for diagnostics and laboratory reagents are already on market through licence arrangements with partners including Siemens Healthcare and Merck KGaA.

Starpharma's lead product is VivaGel® (SPL7013 Gel), a gel-based formulation of a proprietary dendrimer. VivaGel® is under clinical development for the treatment and prevention of bacterial vaginosis (BV) and also as a vaginal microbicide to prevent the transmission of sexually transmitted infections including HIV and genital herpes.

Starpharma has also signed separate licence agreements with Ansell Limited (ASX:ANN) and Okamoto Industries Inc (TSE) to market a value-added, VivaGel® -coated condom. Ansell manufactures and sells leading condom brands worldwide, including Lifestyles®, ZERO® and SKYN®. Okamoto is the market leader for condoms sold in Japan, the world's second largest condom market.

In the wider pharmaceutical and life science fields, Starpharma has both partnered and internal programs in Drug Delivery. Most recently Starpharma announced pre-clinical results in its Docetaxel (Taxotere®) program demonstrating significant improvements in that agent's anticancer efficacy and the enhancement of solubility offering potential safety benefits as well. The company is also exploring dendrimer opportunities in agrochemicals in a series of industry partnerships as well as with internal programs including an enhanced version of glyphosate (the active ingredient in Roundup®).

#### FOR FURTHER INFORMATION

**Media:**

**Buchan Consulting**

Rebecca Wilson

Mob: +61 417 382 391

[rwilson@buchanwe.com.au](mailto:rwilson@buchanwe.com.au)

Haley Price

Mob: +61 423 139 163

[hprice@buchanwe.com.au](mailto:hprice@buchanwe.com.au)

**Starpharma:**

Dr Jackie Fairley, Chief Executive Officer

+61 3 8532 2704

Ben Rogers, Company Secretary

[ben.rogers@starpharma.com](mailto:ben.rogers@starpharma.com)

[www.starpharma.com](http://www.starpharma.com)

#### 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.



# **Starpharma Holdings Limited**

**ASX:SPL**

**Citi**

## **Australian and New Zealand Conference**

London

5 & 6 March 2012

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. Certain VivaGel studies are funded by U.S. NIH/NIAID/DAIDS, Contract No. HHSN266200500042C. The content of this presentation does not necessarily reflect the views or policies of the Department of Health and Human Services, nor does mention of trade names, commercial products, or organizations imply endorsement by the U.S. Government.



## Starpharma Holdings Limited – ASX: SPL

A Global Leader in synthetic, nanoscale polymers called dendrimers

*Starpharma: a platform technology company with several advanced programs and commercial assets*

### 1. VivaGel® Portfolio:

- VivaGel® for Bacterial Vaginosis (BV): Late stage Clinical Asset
  - BV Treatment Pivotal Phase 3 Trials starting Q1 2012 (under SPA)
  - BV Recurrence prevention Phase 2 underway
- Two attractive commercial partnerships for VivaGel®-coated condom: Ansell (#2 globally) and Okamoto, market leader in Japan
- VivaGel® Microbicide Gel for HIV/HSV2/HPV prevention (STIs) in Phase 2

### 2. Dendrimer Drug Delivery technology:

- Multiple partnerships: **Lilly, GSK, Elanco**; several undisclosed
- Dendrimer-docetaxel demonstrated significantly improved efficacy vs. Taxotere

### 3. Dendrimers in Agrochemicals:

- Internal candidates in generic Agrochemicals incl. glyphosate (Roundup)
- Multiple Agrochemical partnerships incl. Multibillion \$ US based Coy.

20<sup>th</sup> February 2012

Share Price SPL	A\$1.44
52 Week Range	87c-A\$1.69
Shares on Issue	~280.7 M
Mkt. Cap.	~A\$400M
Average Daily Volume	~415K
Cash 31/12/11	A\$49M
Major Shareholders	Acorn, M&G, Orbis, Dow



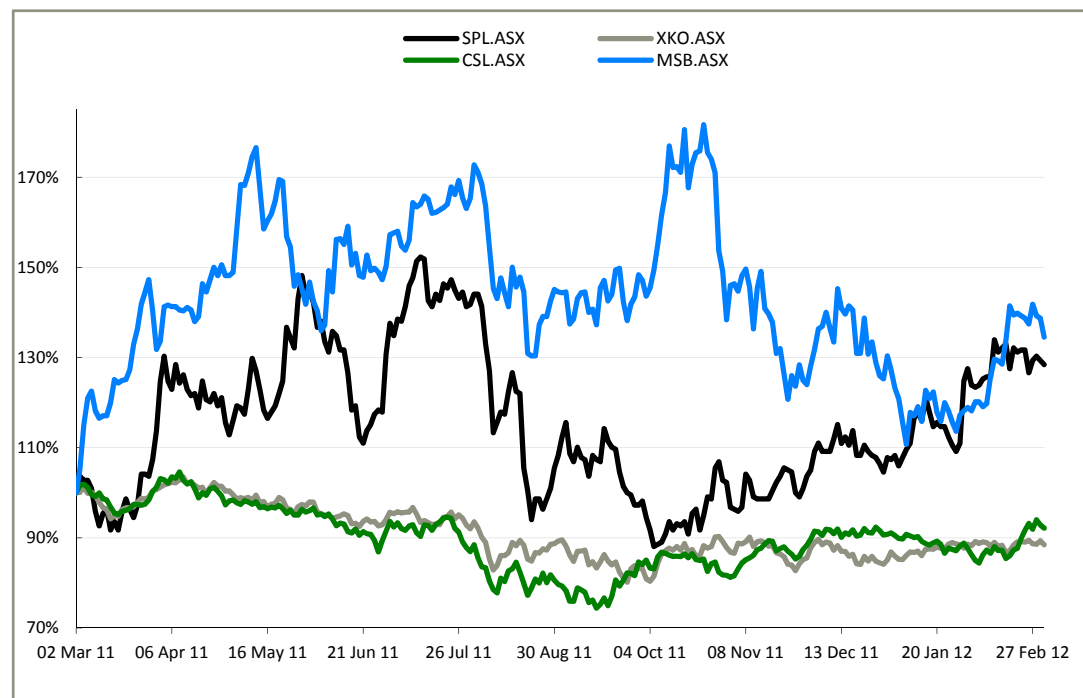


## Performance Summary: SPL and other ASX Healthcare

	Price (A\$ p.s.)	52 wk high	52wk low	% chg 1 yr
<i>Services &amp; Facilities</i>				
Ramsay	\$18.67	\$20.20	\$16.00	5.8%
Sonic	\$11.00	\$13.14	\$10.33	-6.5%
Primary	\$2.95	\$3.67	\$2.56	-13.2%
<i>Pharmaceuticals &amp; Biotechnology</i>				
Mesoblast	\$7.78	\$10.04	\$5.05	46.8%
<b>Starpharma</b>	<b>\$1.39</b>	<b>\$1.69</b>	<b>\$0.92</b>	<b>26.4%</b>
Acrux	\$3.33	\$4.30	\$2.53	-4.9%
CSL	\$30.37	\$37.00	\$26.12	-14.9%
Biota	\$0.78	\$1.66	\$0.69	-29.1%
Pharmaxis	\$0.99	\$2.99	\$0.59	-60.5%
<i>Manufacturing &amp; Distribution</i>				
Sigma	\$0.62	\$0.76	\$0.26	40.9%
Blackmores	\$28.25	\$32.10	\$24.05	-6.8%
API	\$0.29	\$0.44	\$0.21	-33.3%
ASX 200	4,992	5,700	4,718	-8.2%

Source: IRESS market data, and FactSet as at market close on Friday 17<sup>th</sup> February 2012

### Price Performance (3/11 – 3/12)



Period: (02 Mar 2011 - 01 Mar 2012)



## Starpharma's Commercial Partnerships

Starpharma's aim is to partner its dendrimers with market-leading companies



### VivaGel® Condom coating

Commercial partnerships with Ansell and Okamoto (in Japan)



GlaxoSmithKline



### Dendrimers for Drug Delivery

Lilly, Elanco, GSK (Stiefel); Drug delivery collaborations  
- plus a number of undisclosed partnerships

ELANCO

*Multibillion dollar US  
Agrochemical company*

### Dendrimers for Agrochemicals

Major US Ag. Company -plus various undisclosed partnerships

SIEMENS

### Stratus CS®

Various diagnostics licensed to Siemens Healthcare (Dade Behring)



### SuperFect®

Gene transfection technology licensed to Qiagen



### Starburst®

Dendrimers commercially available via Sigma Aldrich



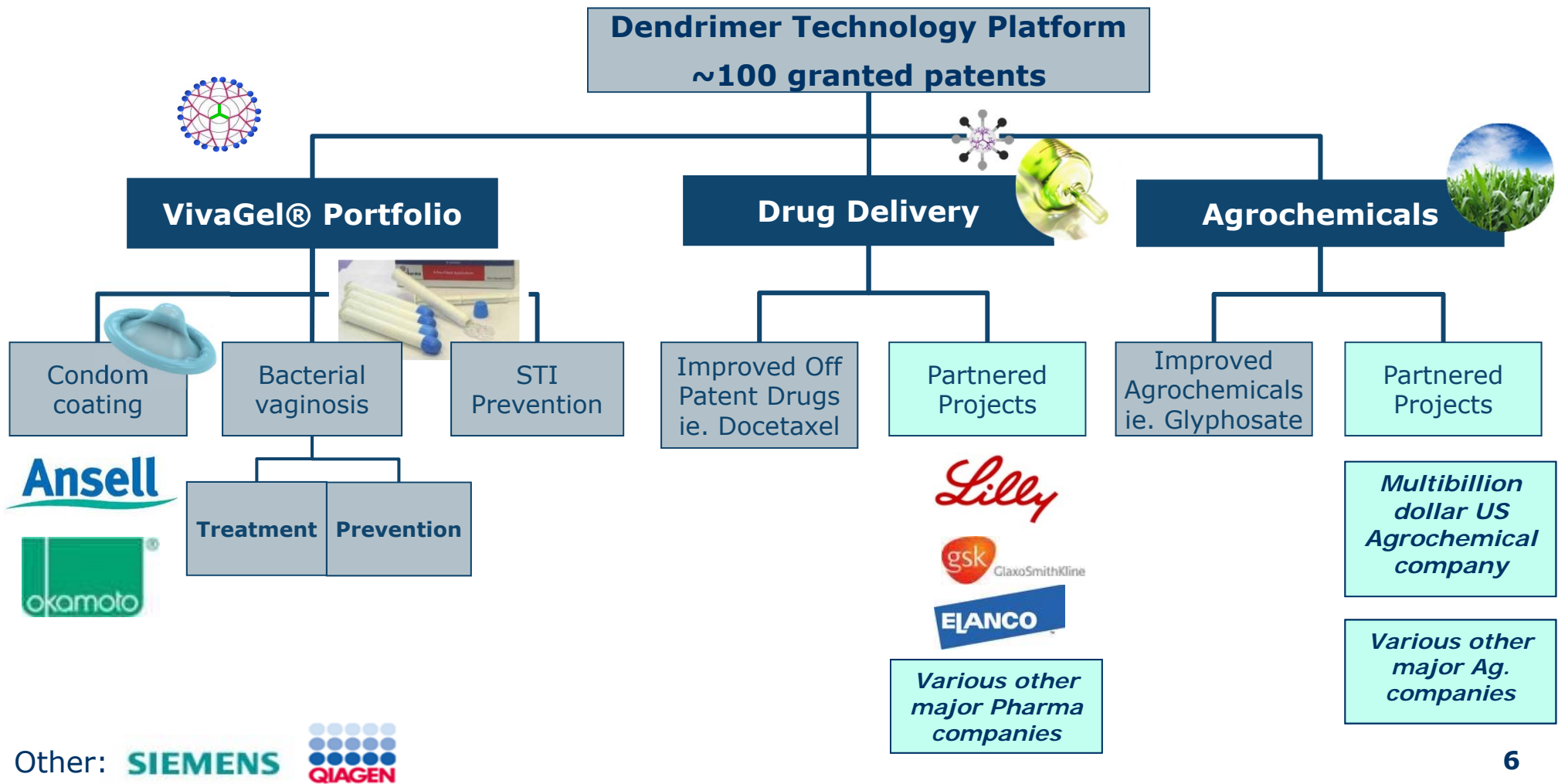
**Prioject®** : siRNA & DNA transfection reagents





## SPL's Dendrimer technology platform

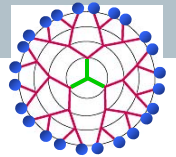
Starpharma aims to leverage its platform to generate multiple, parallel revenue streams





## VivaGel® Portfolio

VivaGel® active (SPL7013) is a potent antiviral and antibacterial



### VivaGel®-Coated Condom



### VivaGel®



Condom coated with patented antiviral  
**VivaGel® Kills ≥99.99% viral STIs**  
 ( HIV & Herpes)

Ansell & Okamoto (Japan)

Branded Condom Market: \$1.1Bi

Combination Product  
 (Device Branch review)

#### Product

#### Commercialization Strategy

#### Market Size

#### Regulatory path

1. Bacterial Vaginosis (BV) Gel
2. Topical Microbicide Gel: for viral STIs (HIV, Herpes, HPV)

Late stage license



BV(treatment): \$350M  
 BV(Prevention): >\$1 Bi

Pharmaceutical;  
 FDA Fast Track



## VivaGel® Coated Condom Partnerships

Ansell Limited (ASX:ANN) and Okamoto Industries

Partner	Market Position/Share	Major Brands
<p><u>Okamoto Industries</u> (listed on TSE)</p> 	<ul style="list-style-type: none"> <li>No. 1 in Japan with ~60% Japanese market (the 2nd largest condom mkt. Est. ~U\$500M)</li> <li>No. 4 globally; strong positions in Korea, Taiwan, Malaysia, Singapore, China</li> <li>Total company revenues &gt;USD 760M</li> </ul>	<p><i>Skinless</i>® </p> <p><i>003</i>® </p>
<p><u>Ansell Limited</u> ASX:ANN</p> 	<ul style="list-style-type: none"> <li>No. 2 globally for condom sales ~ 20% global share of branded market ~\$1.1Bi</li> <li>No. 1 in Australia; Strong growth in USA, China, Brazil, India and Eastern Europe.</li> <li>Condom business growing ~18%</li> </ul>	<p><i>Lifestyles</i>® </p> <p><i>SKYN</i>® </p> <p><i>ZERO</i>®</p> <p><i>Manix</i>®</p>

source: "Condoms - a global strategic business report 2006", Annual Reports and industry data.

**Global Branded condom market est. \$1.1-1.6Bi; growing 4-5% pa**



## VivaGel® - Bacterial Vaginosis (BV)

An Attractive Commercial Opportunity



- The most common vaginal infection worldwide: 21 million women infected in US (~29% women 14-49 yrs), up to 51% in certain demographics
- Caused by overgrowth of pathogenic bacteria (*G. vaginalis*, *Bacteroides* etc.) and reduction of "good bacteria" or normal flora (*Lactobacilli* spp.)
- BV causes unpleasant discharge, irritation; associated with PID/infertility, preterm birth, increased risk STIs
- Current global market for **topical** BV treatments : approx. US\$300-350M
- Shortcomings amongst current antibiotic treatments:
  - Low cure rates < 50% and high rate of recurrence
  - Adverse effects: toxicity, reaction with alcohol, incompatibility with condoms
- VivaGel® treatment demonstrated a *high level of efficacy and excellent tolerability in Phase 2*



## VivaGel® - Bacterial Vaginosis (BV) – An attractive Commercial Opportunity

2 separate product opportunities: Treatment and Prevention of BV Recurrence

Indication	Current Market/est.	Existing therapies	Stage of Development	Commercial Strategy
1. Bacterial Vaginosis Treatment	US \$300-350M (topical agents alone)	Metronidazole Clindamycin (antibiotics)	Phase 2 Complete Pivotal Phase 3 trials to start Q1 '12 (under SPA*)	Late stage License
2. Prevention of BV recurrence	Significantly larger c.f treatment:  Est. > US\$1 Bi.	None approved	Phase 2 Trial underway (n~200)	Late stage License

\*SPA: FDA's Special Protocol Assessment

### Benefits of VivaGel® :

Locally acting, not systemically absorbed, lack of toxicity (associated with antibiotics), selective micro. effect, compatible with latex condoms,



## VivaGel® - Bacterial Vaginosis (BV) Treatment Phase 2 Trial (n=132)

VivaGel® Phase 2 Trial demonstrates efficacy

### Key Trial Findings:

- VivaGel® efficacy met study endpoints, comparable efficacy with conventional antibiotics (35-65%)
- VivaGel rapidly resolved symptoms of BV (1-4d) : discharge (89%) and odour (78%)
- VivaGel® well tolerated, Patient satisfaction very high: 83% *extremely satisfied/very/satisfied*<sup>^</sup>
- Trial results support new patent filing extending protection to 2032
- Very positive FDA End of Phase 2 Meeting; Pivotal Phase 3 Trial design confirmed (successful SPA<sup>^^</sup>)

Assessment	Time Point	1% SPL7013 Gel	Placebo Gel
Clinical Cure <sup>^</sup>	EOT (2-5d post Rx)	<b>74% **</b> (P=0.0002)	<b>22%</b>
	TOC (2-3 wks post Rx)	<b>46% **</b> (P=0.006)	<b>12%</b>

\*\* Statistically significant result compared with placebo; <sup>^</sup>No abnormal discharge, and ≤ 1 other Amsel's criteria

\*1% SPL7013

<sup>^</sup>vs. 35% for placebo; <sup>^^</sup> Special Protocol Assessment



## Advantages of VivaGel® over existing BV treatments

VivaGel® is efficacious, non-toxic, not absorbed, not a conventional antibiotic and more convenient

Advantages	VivaGel®	Metronidazole Tablets	Metronidazole Gel, 0.75%	Clindamycin Cream, 2%
Active Ingredient Not Carcinogenic†	✓	✗	✗	?
Compatible with Condoms	✓	✓	✓	✗
No Systemic Absorption	✓	✗	✗	✗
Sexual Intercourse permitted during use	✓	✓	✗	✗
Compatible with Alcohol Consumption	✓	✗	✗	✓
No Other Significant Warnings / Side Effects‡	✓	✗	✗	✗
Antiviral Activity	✓	✗	✗	✗
Potential for OTC switch	✓	✗	✗	✗

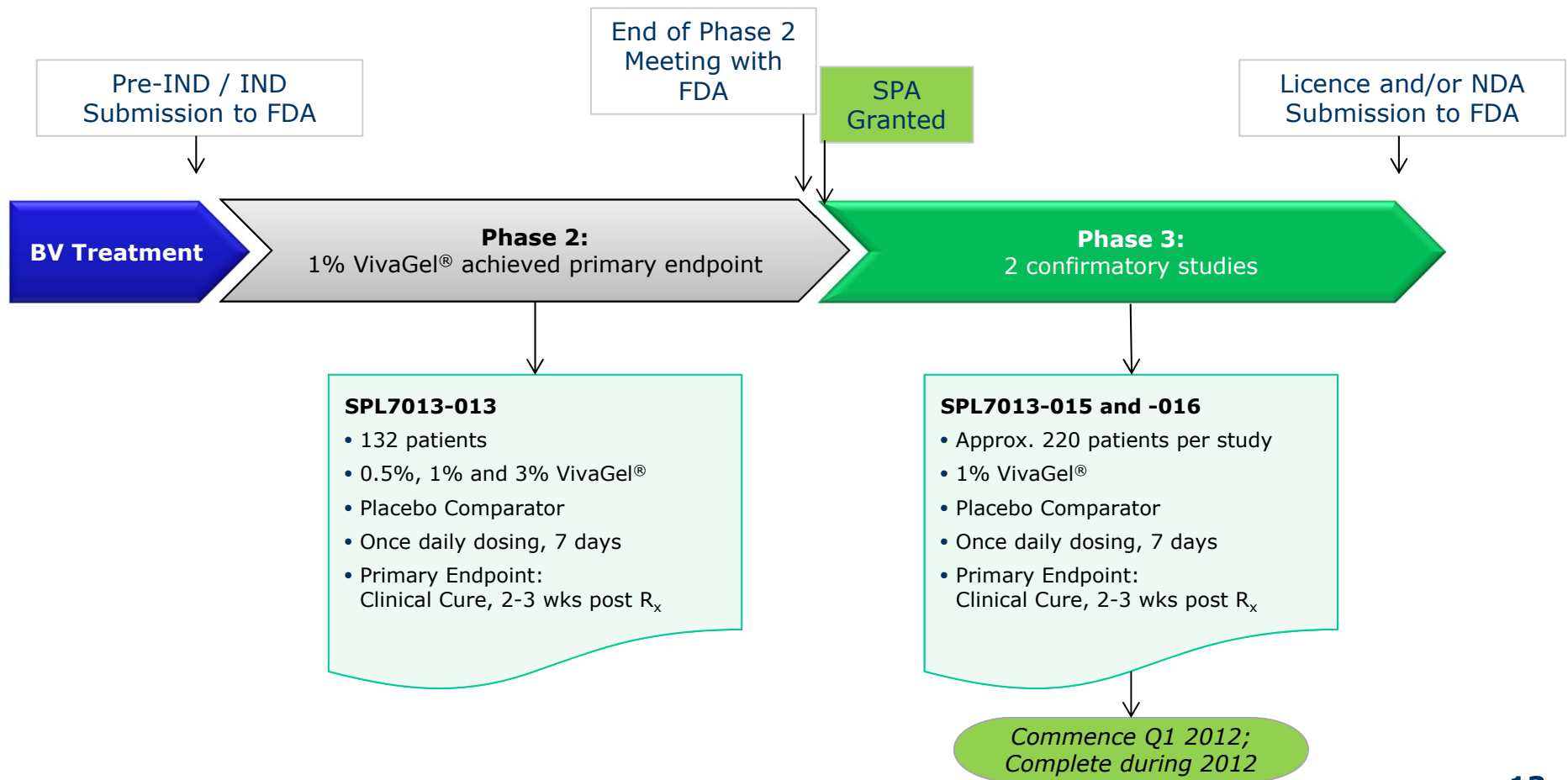
† Metronidazole has been shown to be carcinogenic in mice and rats. Clindamycin has not been tested for carcinogenicity in long-term studies in animals but is not genotoxic or mutagenic in other nonclinical studies.

‡ Central and peripheral nervous system effects, such as convulsive seizures and peripheral neuropathy, have been reported in patients treated with metronidazole. Use of clindamycin phosphate is associated with Clostridium difficile-Associated Diarrhoea. Sources: Flayl® Oral Tablet (metronidazole) Label Information, LAB-0162-5.0, revised August 2010; Vandazole® Vaginal Gel (metronidazole) Label Information, Rev. C 12/2010; Clindesse® Vaginal Cream (clindamycin) Label Information, Revised 12/2010



## VivaGel® - Bacterial Vaginosis (BV) Treatment

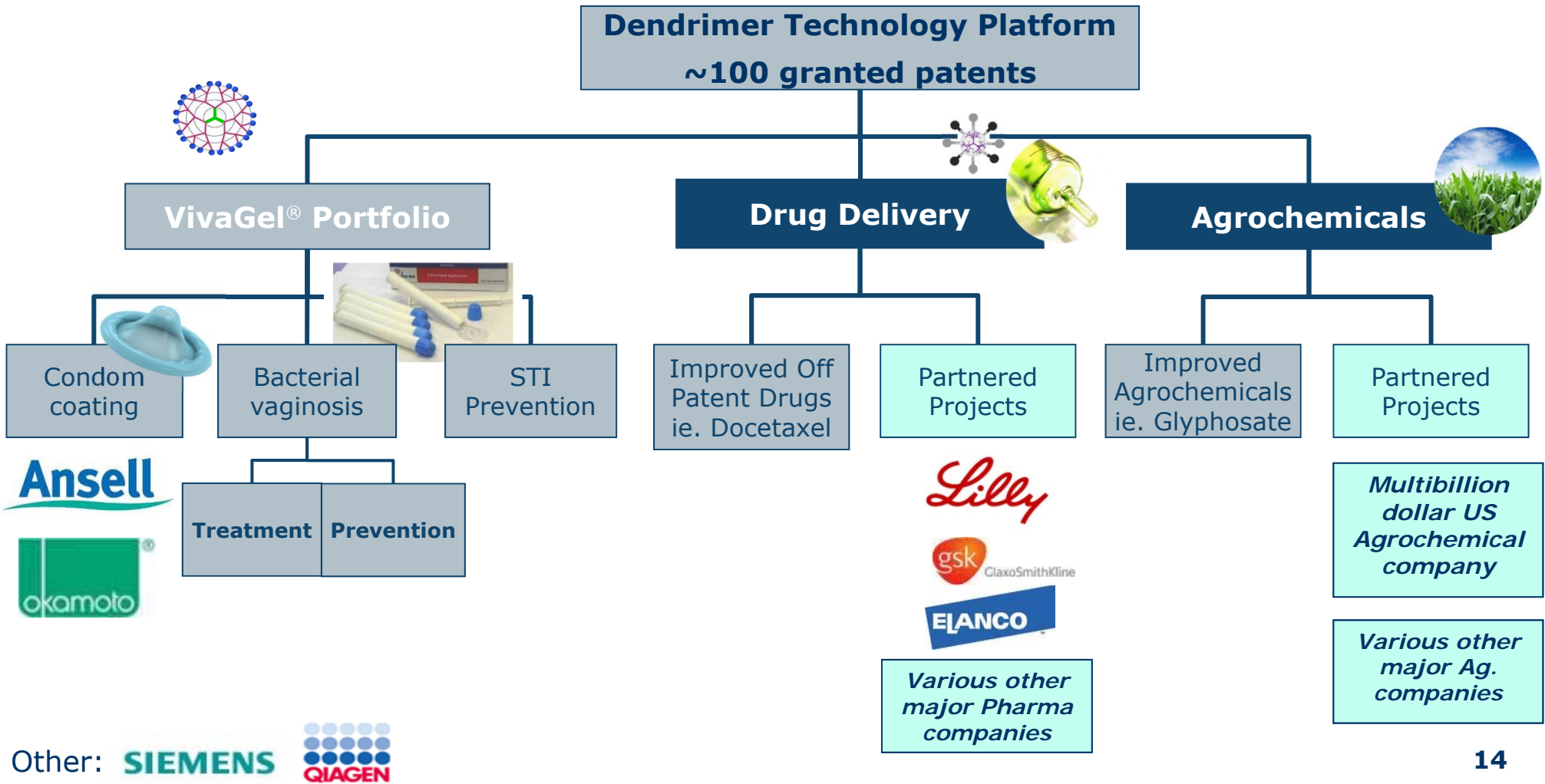
Pivotal Phase 3 Studies to commence Q1 2012 under an SPA; trial design virtually identical to Phase 2







# SPL's Dendrimer technology platform – Multiple parallel revenue streams

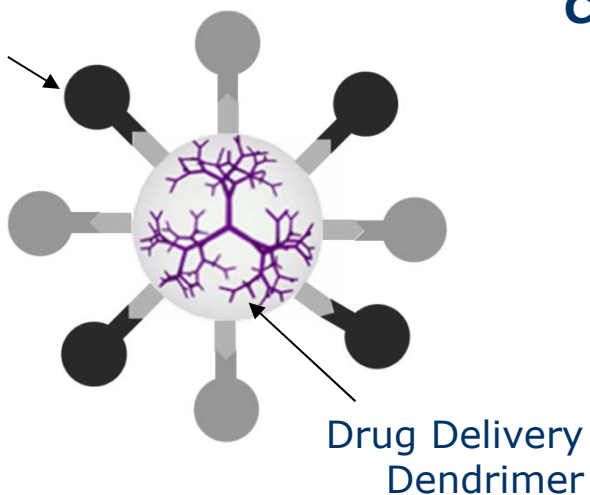




## Dendrimers for Drug Delivery

Advantages include – reduced toxicity, less frequent dosing and new patents

Attached Drug Molecule



### Capabilities of Starpharma's Technology include:

- Product lifecycle management ( extend patent life)
- Improved efficacy of drugs
- Extension of drug half-life
- Reduced toxicity
- Active or passive targeting (e.g. EPR\*)
- Improved solubility of drugs
- Drug "rescue"

*\*enhanced permeability & retention effect*

### Starpharma's Delivery Partnerships:

- **Eli Lilly and Company – human pharmace**
- **Stiefel Labs. Inc (a GSK company) – Dermal**
- **Lilly's Animal Health Division , Elanco**
- **Various additional, early stage**

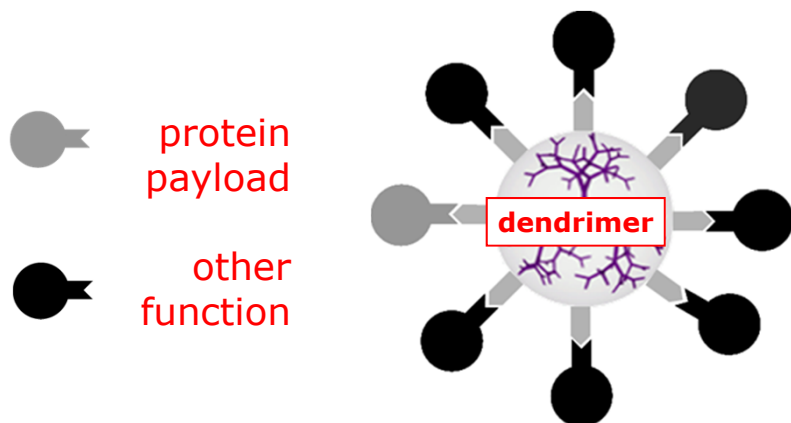






## Dendrimers for Drug Delivery - Proteins and Peptide Drugs

Longer half life – less frequent dosing



### Approach

Conjugate protein or peptide to functionalised dendrimer

### Benefit

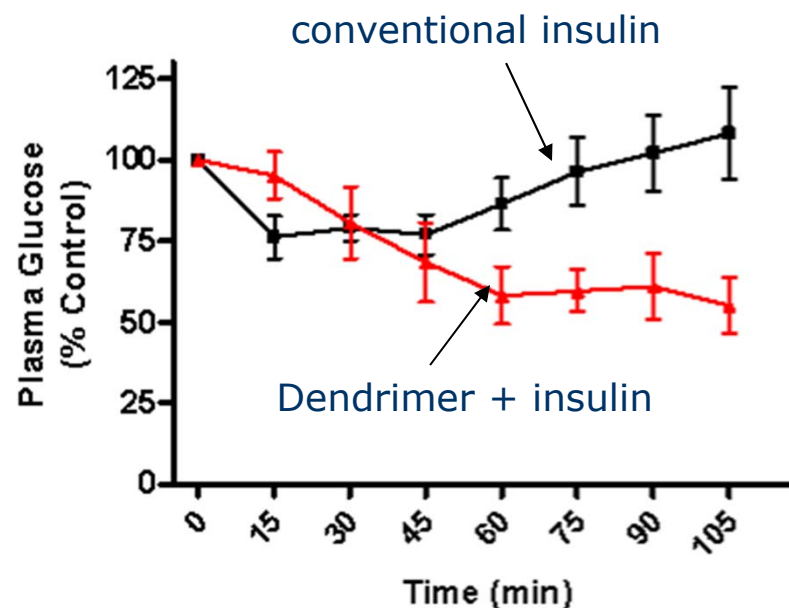
**Control half life** of protein or peptide therapeutics  
**Improve dosing regimen**  
**Reduce protein metabolism**

### Status

*in vivo* using insulin for proof of concept **achieved**

Co-development program with undisclosed partner

### *In vivo* mouse model



**Dendrimer insulin shows prolonged suppression of blood glucose *in vivo***



## Starpharma's Dendrimer-Docetaxel formulation: significant improvement in solubility

Improved Docetaxel (Taxotere®) Formulation



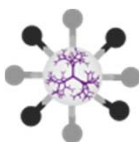
- Anti-cancer drug Docetaxel (Taxotere® - Sanofi Aventis) Sales: US\$3Bi pa. (2010)
- Docetaxel is insoluble; Taxotere® incorporates a detergent which is associated with significant toxicity
- Starpharma's aim: to develop a reformulation of docetaxel with benefits: longer half-life in the body, enhanced efficacy and lower toxicity

### Efficacy: Breast Cancer Model\*

**PBS  
(Vehicle control)  
19d**



**SPL's  
Dendrimer-Docetaxel  
19d**



Improved solubility of dendrimer-docetaxel formulation



Taxotere® requires detergent to formulate

Starpharma's detergent-free Dendrimer-docetaxel (solubility ↑ 2000-8000x)

\* Mouse Xenograft (MDA- MB 231)



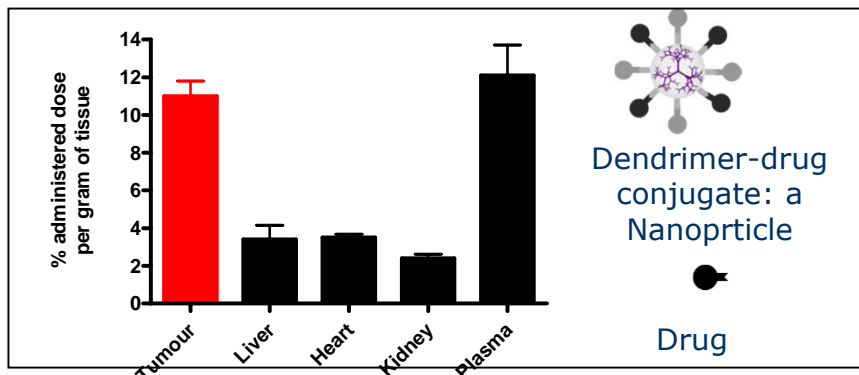
## Starpharma's Dendrimer-Docetaxel formulation – Significant improvement in efficacy

Improved Docetaxel (Taxotere®) Formulation

### Starpharma's dendrimer-docetaxel formulation:

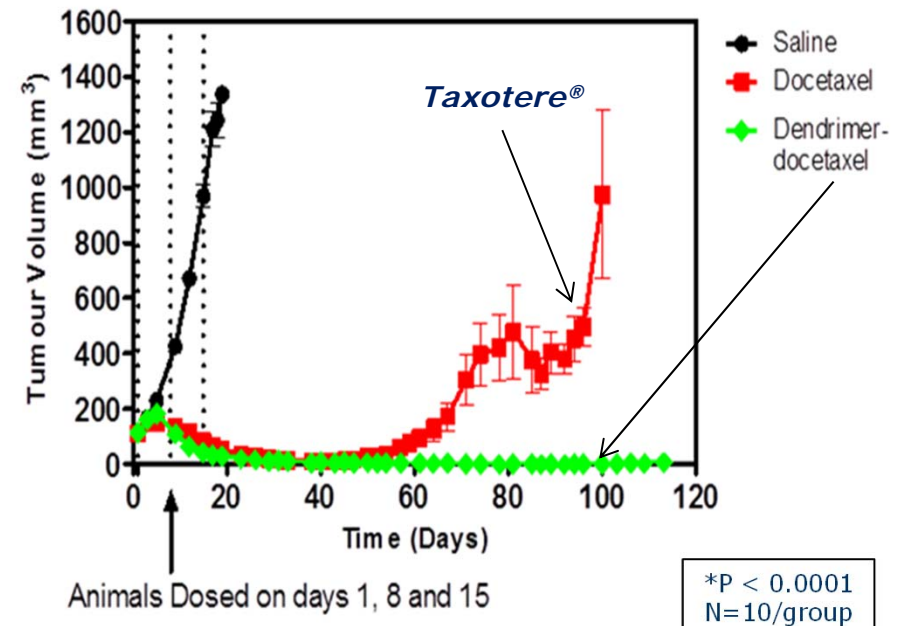
- solubility ↑ 2,000–8,000X (allowing removal of detergent)
- **Significantly\* better efficacy than Taxotere® .....**
- **60%** dendrimer-docetaxel mice - **no evidence of tumour (94d)**
- Vs. Taxotere® 100% mice - tumour re-growth (94d)
- Patents filed will offer protection to 2032

Tissue Deposition  
of Dendrimer-drug conjugates  
(nanoparticles)



### Efficacy: Breast Cancer Model\*

Mean Tumour Volume (MDA-MB-231)





## Dendrimers in Agrochemicals

Apply SPL dendrimers to achieve significant product enhancement for existing actives

Dendrimer can enhance the performance of existing agrochemicals and create proprietary (patentable) formulations

- Extension/enhancement of effect
- Solubility enhancement
- Reduction/removal solvents – “greener” formulations
- Modification of soil penetration
- Adhesion to difficult surfaces
- Protection of Actives/Sequestration



### Leading Generic Agrochemicals#

Active Ingredient	Activity	Market Value (\$M USD)
Glyphosate	Herbicide	5000
Imidacloprid	Insecticide	1000
Acephate	Insecticide	350
Pendimethalin	Herbicide	350
Acetochlor	Herbicide	300
Chlorpyrifos	Insecticide	300
Trifluralin	Herbicide	300



## Dendrimers in Agrochemicals

Initial Results: Improvement of Glyphosate and other actives



Starpharma's initial results -



- Glyphosate (e.g. **Roundup**<sup>®</sup>) effectiveness measured using "brownout" (rate of vegetation dying off)
- Starpharma's dendrimers improved performance of glyphosate by ~160-320% compared to glyphosate alone
- Glyphosate market is US\$5BN globally

Additional work also undertaken on key generic actives including:

- Imidacloprid (e.g. Confidor<sup>®</sup>) globally US\$1 Bi
- Trifluralin (e.g. Treflan<sup>™</sup>) globally US\$300 M

Other results include:

- Modification of soil penetration properties
- solubility enhancement

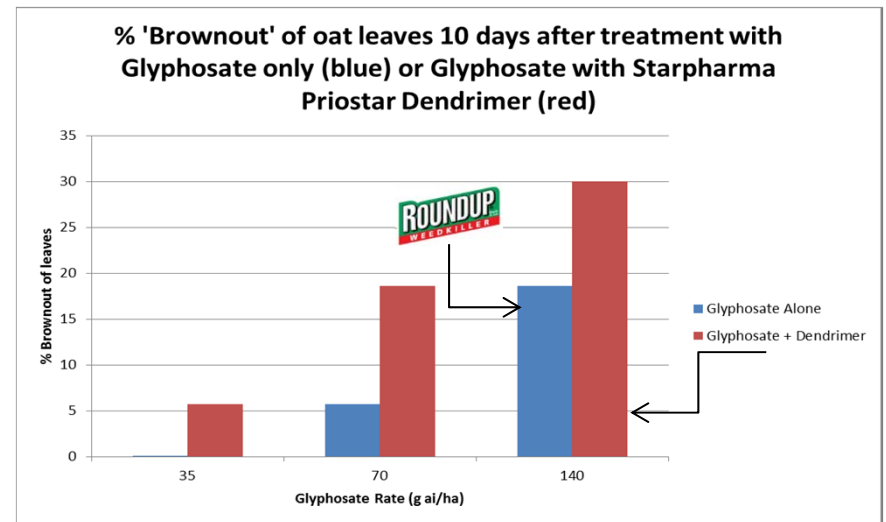


Photo depicting "brownout"



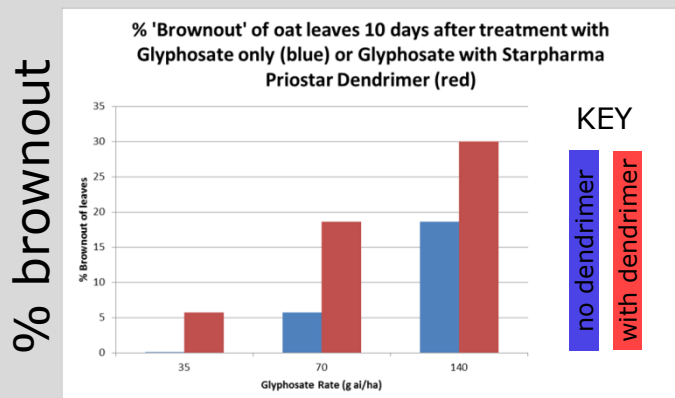
## Dendrimers in Agrochemicals:

Apply SPL dendrimers to achieve significant product enhancement



### 1. Enhanced Glyphosate Formulation

- Dendrimers have been shown to enhance the activity of glyphosate
  - brownout increased by 160% - 320%*



- Glyphosate is the highest selling pesticide globally, in excess of US\$5BN
- Developed by Monsanto



### 2. Reduced Hydrocarbon Formulations

- Solvent-based pesticides** make up ~**US\$10BN** of the global US\$40BN agrochemical market
- Dendrimers can increase water solubility of these active ingredients **reducing the need for hydrocarbons**
- Starpharma's aim is to develop formulations which offer:
  - Improved environmental profile** due to a reduction in those hydrocarbon solvents that are considered harmful, including xylene, naphthalene and benzene.
  - Improved user and operator safety** due to the lowered solvent loading
  - Lower transport costs and improved safety due to **reduced flammability**



**Objective:**  
reduce hazards and costs of existing formulations



### 3. Other improved-formulation agrochemicals:

- e.g. Soil penetration engineering
- Actives including imidacloprid (\$1BN) ("Confidor"), trifluralin ("Treflan") ~\$300M, other.





## Starpharma's potential commercial returns

Starpharma aims to leverage its platform to generate multiple, parallel revenue streams

Product/Application	Indication/ Product	Commercial Strategy/ Partnering Status	Market Potential USD /Revenue model
1. VivaGel® for Bacterial Vaginosis	<b>1. <u>BV treatment</u></b> Phase 3 Q1 2012 <b>2. <u>Prevention of recurrence</u></b> Phase 2 underway	License at late stage	1. BV Treatment: US\$300-350M <sup>1</sup> 2. Recurrence market est. >\$1Bi
2. VivaGel® (STI)	STI (HIV/HSV2/HPV) Prevention Phase 2	License at late stage	\$3-6Bi <sup>1</sup>
3. VivaGel® Coated Condom	Pre-coated antiviral condom	Partnered with Ansell and Okamoto (Japan)	\$1.1 - \$1.7 Bi <sup>1</sup>
4. Drug Delivery	Multiple	1. Multiple Partnered (Lilly, GSK, Elanco, undisclosed) 2. Internal: Docetaxel	Undisclosed/Partner Funded research/downstream returns
5. Agrochemicals and Industrial	Multiple	1. Multiple Partnered; Multi-billion dollar US based partner & various undisclosed 2. Internal: glyphosate, solvent removal, others.	Partner Funded research/downstream returns



## Investment Summary and Financials

Starpharma aims to leverage its platform to generate multiple, parallel revenue streams

*Starpharma has:*

- *A highly versatile, proprietary technology platform with extensive patent portfolio*
- *An impressive and growing list of commercial partnerships and an active ongoing BD effort*
- *Several well advanced potential revenue streams*
- *Near term commercial and clinical milestones*
- *A sound financial position and experienced Management Team and Board*

	FY 2011 AUD \$M	H1 FY 2012 AUD \$M
Total revenue and income	3.3	1.2
Net loss after tax	8.9	4.7
Cash outflow from operations	(6.5)	(3.9)
Net cash inflow from financing	3.5	33.8
Cash at period end	18.9	49.0

*"Dendrimers have numerous potential applications.... We see the possibility of lucrative licensing deals from dendrimer projects focused on drug delivery, animal health, agro-chemicals and many more" .... Southern Cross Equities, 1 Feb 2011*

*"The numerous commercial options make Starpharma one of the most exciting biotech companies listed on the ASX." ...Shaw Stockbroking, 3 March 2011*

