OTCQX Virtual Investor Conference

DR JACKIE FAIRLEY
CEO

11 & 12 April 2018

STARPHARMA HOLDINGS LIMITED
ASX:SPL; OTC:SPHRY

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Overview: Deep portfolio of products and extensive partnerships with industry leaders

- Melbourne-based ASX300 company; Market Cap ~A$500M
- Unique proprietary polymer (dendrimer) platform
- Deep portfolio of products in large, high-value markets
- Proven track record of commercialisation
- VivaGel® BV – approved in Australia and Europe for treatment, awaiting launch and US FDA New Drug Application lodged under Fast Track Status
- VivaGel® condom in-market (approved Australia & Canada)
- Added significant value to Priostar® (Agrochemicals) portfolio, sold to Agrium Inc. for $35M
- Successful, long-standing global partnerships including with AstraZeneca, creating significant optionality, accelerating path to market & managing investment risk
- Well-funded, with >$49.9M cash at 31 Dec 2017 (excludes R&D tax incentive $3.7M and US$2.4M FDA refund received)

AstraZeneca

aspen AUSTRALIA

Ansell LifeStyles®

SKY & LAND

okamoto

Koushan Pharmed

Starpharma's headquarters and laboratories Melbourne, Australia

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Global leader in dendrimer products – multiple commercial partnerships with leading companies

Starpharma's Dendrimer Platform

VIVAGEL®

(dendrimer active)

VivaGel® BV

EU APPROVED

aspen AUSTRALIA

SPL7013

QIDP FDA FAST TRACK GRANTED

Fleurstat BV gel

GLOBAL LICENSING PROCESS UNDERWAY

FDA SUBMISSION

TGA APPROVED

VivaGel® Condom

LifeStyles

Koushan Pharmed

LifeStyles DUAL PROTECT

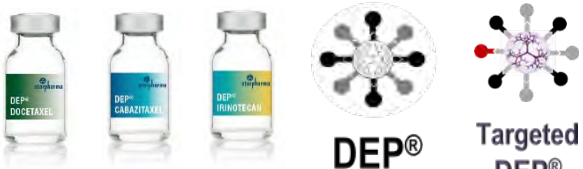
okamoto

SKY & LAND

DEP®

(dendrimer acts as a scaffold delivering another drug)

DEP® Internal Products



DEP®

Targeted DEP®

DEP® Partnered Products

AstraZeneca

World-leading Antibody Drug Conjugate Companies

MULTIPLE HIGH VALUE COMMERCIAL OPPORTUNITIES PROTECTED BY 100+ PATENTS

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Starpharma's deep pipeline of VivaGel® and DEP® products provides exceptional optionality

	Product	Preclinical	Clinical/Regulatory
VIVAGEL®	VIVAGEL® BV – Bacterial Vaginosis		aspen
	VIVAGEL® CONDOM – Anti-viral condom	LifeStyles	okamoto, SKY & LAND, Koushan Pharmed
	VIVAGEL® – Viral conjunctivitis		
INTERNAL DEP®	DEP® DOCETAXEL – Oncology		
	DEP® CABAZITAXEL – Oncology		
	DEP® IRINOTECAN – Oncology		
	OTHER DEP® – Oncology (multiple)		
	TARGETED DEP® – Oncology		
PARTNERED DEP®	ASTRAZENECA #1 DEP® CANDIDATE – AZD0466		AstraZeneca
	ASTRAZENECA #2 DEP® CANDIDATE – Oncology		AstraZeneca
	OTHER ASTRAZENECA DEP® PROGRAM – Undisclosed		AstraZeneca
	ADC PARTNERS – Oncology		Undisclosed global partners

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Strong financial position

Key Financial Data	1H FY 2018 A$M	FY 2017 A$M	FY 2016[1] A$M
Total revenue and income	1.2	3.6	4.6
Loss from continuing operations	(6.2)	(15.2)	(21.3)
Profit/(loss) from discontinued operation	-	23.4	(1.4)
Profit/(loss) for the period	**(6.2)**	**8.2**	**(22.7)**
Net operating & investing cash inflows/(outflows)	**(11.5)**	**15.7**	**(17.8)**
Net cash burn[2]	**(11.3)**	**(18.0)**	**(17.5)**
Closing Cash (at 31 Dec / 30 June)	**49.9**	**61.2**	**46.0**

CASH AT 31 DEC 2017 EXCLUDES

- $3.7M FY17 R&D tax incentive refund received Feb 2018
- US$2.4M FDA NDA refund subsequently received

OUTLOOK - Revenues expected to build with:

- Milestones (DEP® / VivaGel® BV)
- Receipts following VivaGel® BV launch and additional VivaGel® BV licence(s)
- VivaGel® condom geographic expansion

OUTLOOK - Reduced R&D burn FY18:

- Phase 3 VivaGel® rBV trials complete
- No R&D spend on Agrochemicals
- R&D spend now focused on DEP®

[1] The prior year financial results are re-presented for the comparative results of the discontinued operations (Starpharma's agrochemicals business).

[2] Net cash burn is considered a non-IFRS value and has not been audited in accordance with Australian Accounting Standards. Net cash burn is calculated by the movement in cash and cash equivalents between reporting periods. For example, FY2017 from 30 June 2016 to 30 June 2017, excluding the $33.3 million of net proceeds from the sale of Starpharma's agrochemicals business.

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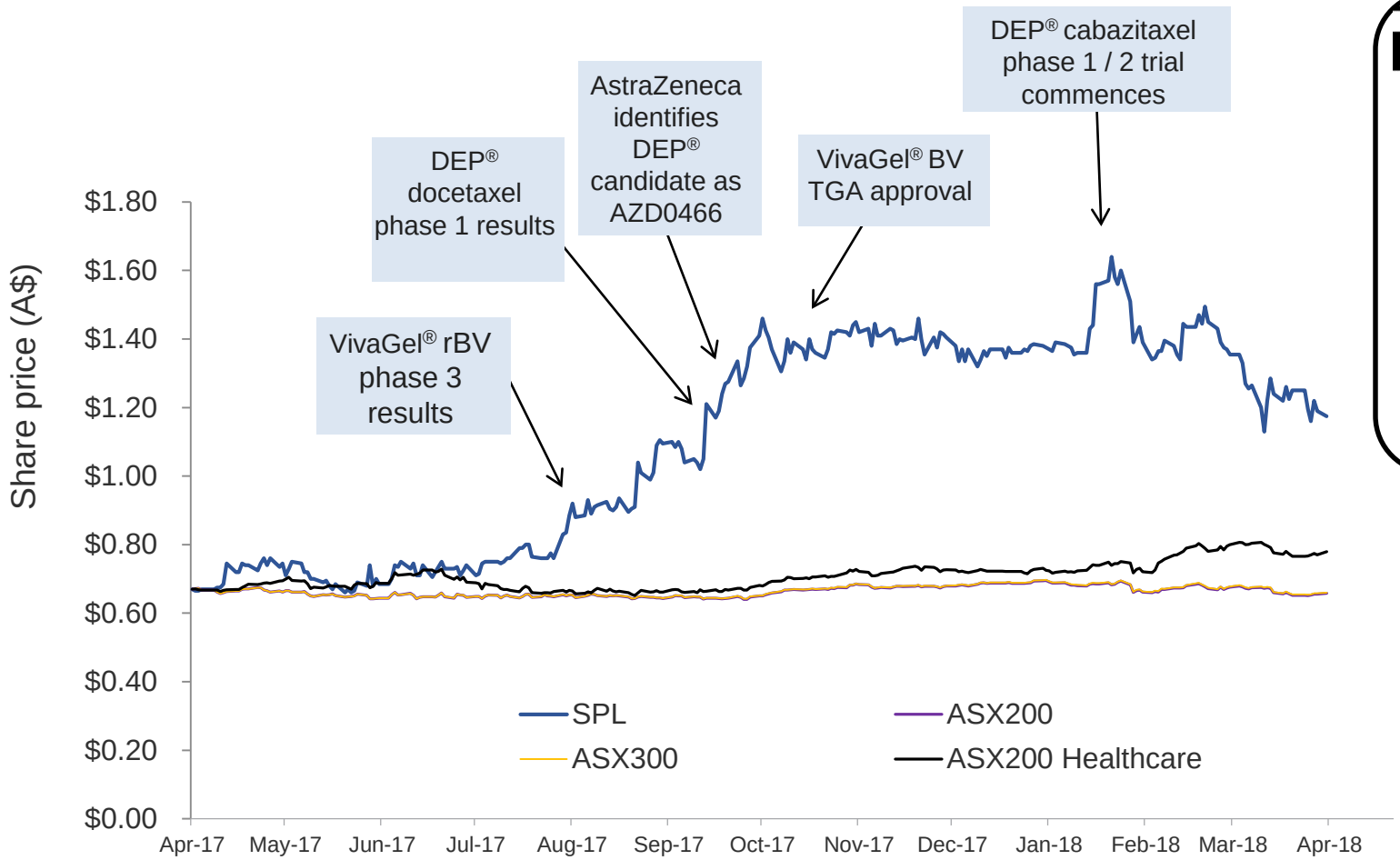
Share price performance



BELL POTTER

22 Nov '17: SPL price target upgraded

"FY18 to be a transformational year for SPL"

- Tanushree Jain
Analyst, Healthcare & Biotech

1 year movement	SPL	ASX300	ASX200	S&P/ASX 200 Healthcare
	+75%	-1%	-2%	+16%

Indices rebased for comparative purposes

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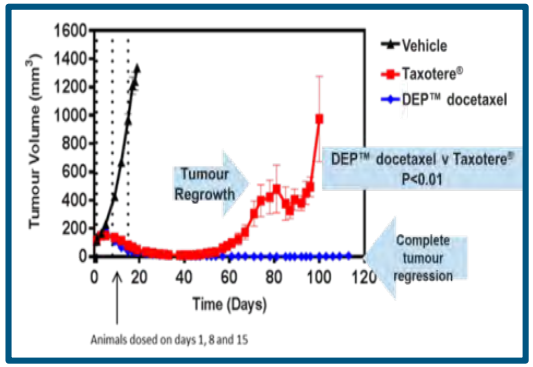
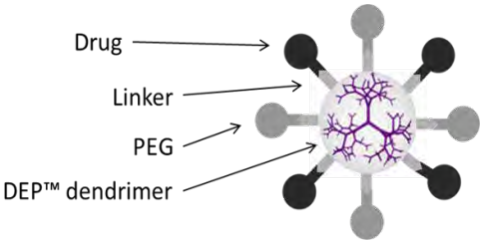
DEP®
PORTFOLIO

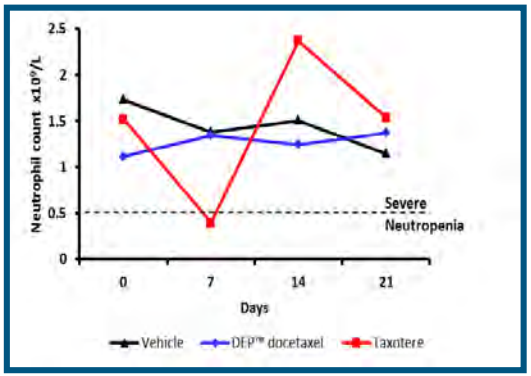
DEP® platform: Superior drug delivery with highly reproducible benefits and new IP position

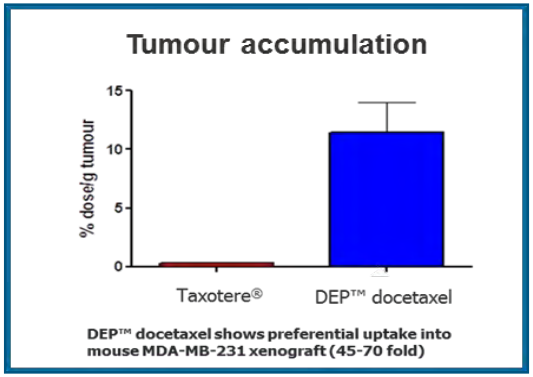


Improved Efficacy
Reproducible results with many candidates & tumour types



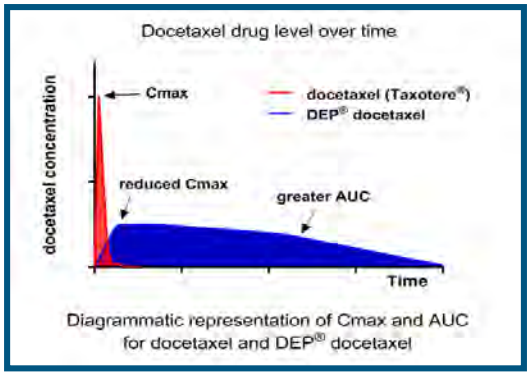
Improved Safety
Reduced neutropenia/BM toxicities





Targeting Tumour Tissue
45-70 x more drug in tumour v original drug

Improved PK and Half-Life
Longer half life and lower Cmax



Improved Solubility
Detergent Free Formulations for improved safety – 20,000 x solubility increase

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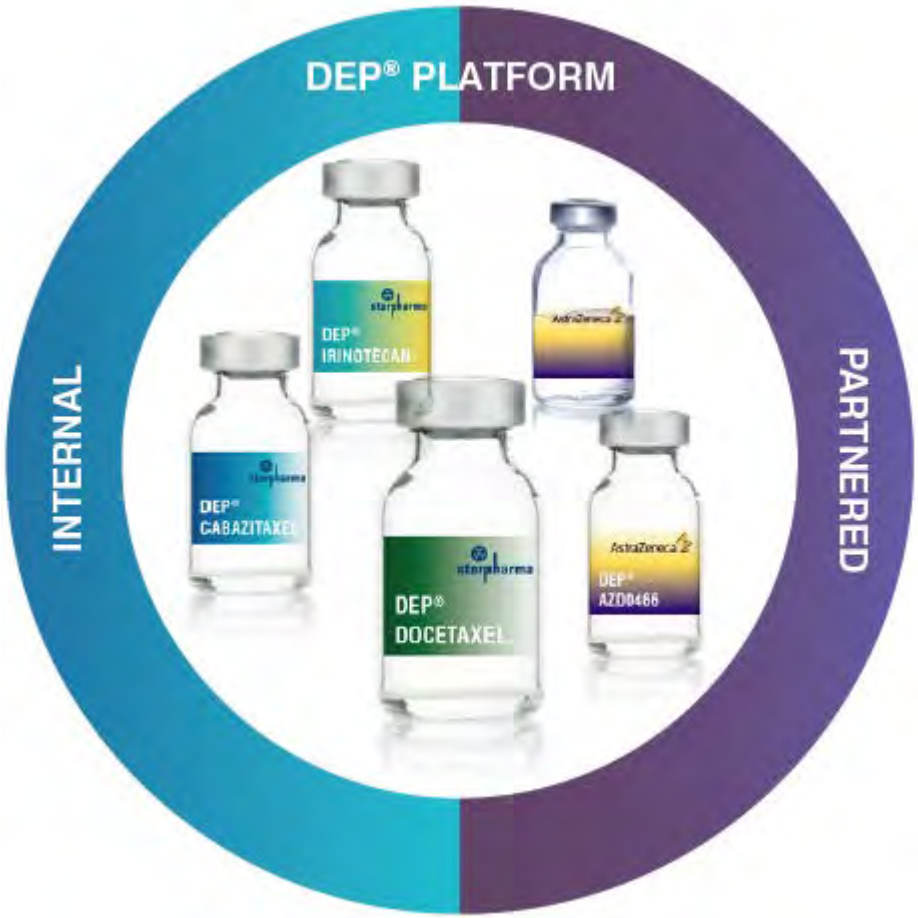
Dendrimer Enhanced Products (DEP®) Dual Strategy

Starpharma's dual DEP® strategy provides technical, IP and financial leverage, as well as increasing commercial opportunities, improving ROI and de-risking development

INTERNAL DEP®

- Application to established drugs reduces risk and expedites development
- Patent life extension
- Self-funded
- Returns through licensing, milestones and royalties



PARTNERED DEP®

- Application to partners' drugs, both novel (eg. AZD0466) and existing
- Patent life extension
- Funded development
- Returns through licensing, milestones and royalties

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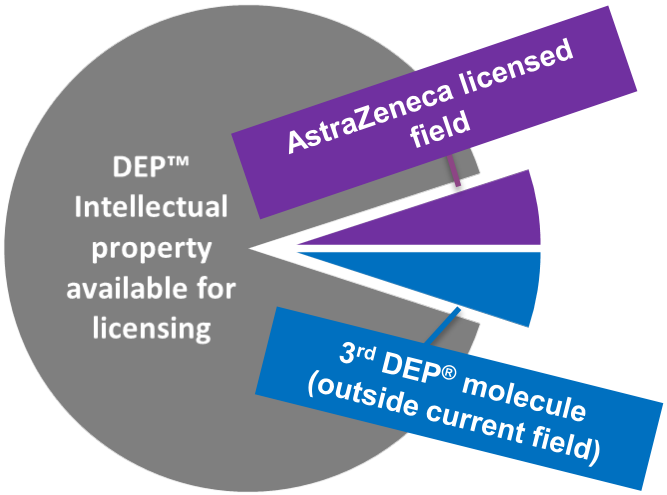
AstraZeneca multiproduct licence and further program – Partnered DEP® momentum building



AstraZeneca DEP® multiproduct licence

- First DEP® candidate, AZD0466: US$126M + royalties
- Subsequent DEP® candidates US$93M + royalties
- Tiered royalties on net sales on the resultant AstraZeneca DEP® products
- AstraZeneca funds all development and commercialisation costs
- Two further AstraZeneca programs added since multiproduct licence signed
- US$4M received in milestone payments FY2016 & 2017

"We already have a long-standing and successful working relationship with Starpharma. This licence agreement will enable us to further harness the DEP® technology and evaluate its potential across novel molecules within our oncology portfolio."

Dr Susan Galbraith, Head of the Oncology Innovative Medicines Unit at AstraZeneca

"SPL estimates that each product successfully commercialised under this agreement could be worth around US$450m to Starpharma and, depending on the range of indications and degree of commercial success in the market, potentially significantly more."

Dr Jackie Fairley, CEO, Starpharma

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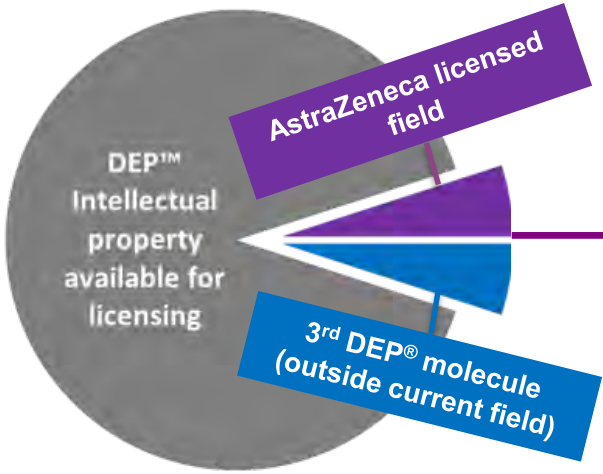
AstraZeneca's multiproduct licence 1st candidate AZD0466: An exciting novel oncology agent

"…the DEP® technology has enabled us to advance a very exciting novel oncology agent towards the clinic"

Dr Susan Galbraith, AstraZeneca



AZD0466

Receipts est. US$450M (US$126M + royalties)

- Indication #1
- Indication #2
- Indication #3

AZ Candidate 2

Subsequent DEP® candidates US$93M + royalties

Tiered royalties on net sales

- Indication #1
- Indication #2
- Indication #3

AZ Candidate …

- Indication #1
- Indication #2
- Indication #3

- **Bcl2 is an exciting and clinically validated oncology target**
- **Venetoclax (Venclexta), a first generation Bcl2 inhibitor (specific for Bcl2) was approved in 2016 with est. US sales to exceed US$2B by 2021** VENCLEXTA venetoclax tablets
- **Targeting Bcl2 alone is not ideal in maximising cell kill – surviving cells exploit Bcl2/xl as a parallel survival mechanism**
- **AZD0466 is a dual Bcl2/xl inhibitor in a highly optimised DEP® formulation with the potential to be a best-in-class agent in this field** AstraZeneca

"…this blood cancer drug [AZD0466] has immense potential and broad applicability both as monotherapy and in combination"

– Bell Potter Analyst

[1] Estimate sourced from www.evaluate group.com

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Starpharma's DEP® pipeline – internal products

The optionality with the DEP® platform enables Starpharma to build a deep pipeline of enhanced drugs – a very attractive commercial strategy

DEP® cabazitaxel: Detergent-free version of leading anti-cancer drug Jevtana®

- ✓ Improved Efficacy
- ✓ Improved Safety
- ✓ Improved Survival
- ✓ Patent Life Extension
- ✓ Detergent Free

DEP® docetaxel: Starpharma's most advanced DEP® product - a detergent-free, enhanced version of anti-cancer drug Taxotere®

- ✓ Improved Efficacy
- ✓ Improved Safety
- ✓ Improved Survival
- ✓ Patent Life Extension
- ✓ Detergent Free

DEP® irinotecan: Improved version of irinotecan (Camptosar®)

- ✓ Improved Efficacy
- ✓ Improved Safety
- ✓ Improved Survival
- ✓ Patent Life Extension

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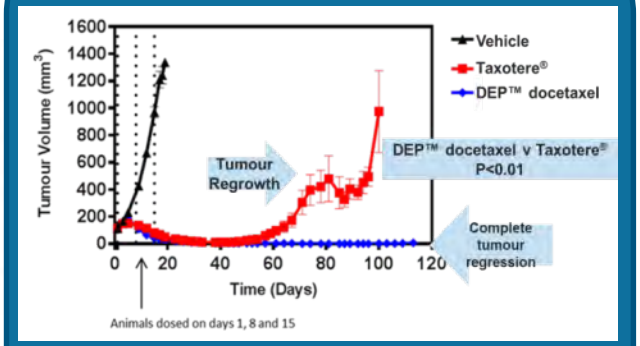
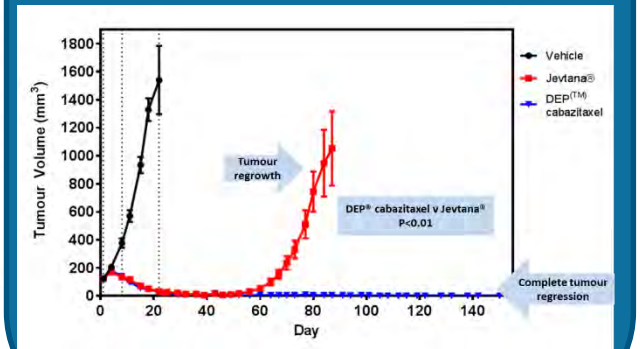
DEP®: A true platform with highly reproducible benefits creating exceptional optionality

Improved Efficacy



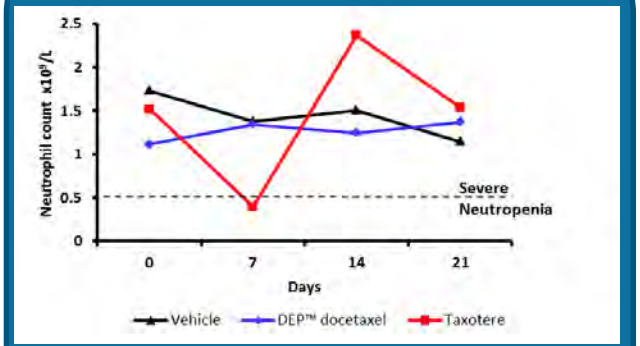
DEP® docetaxel



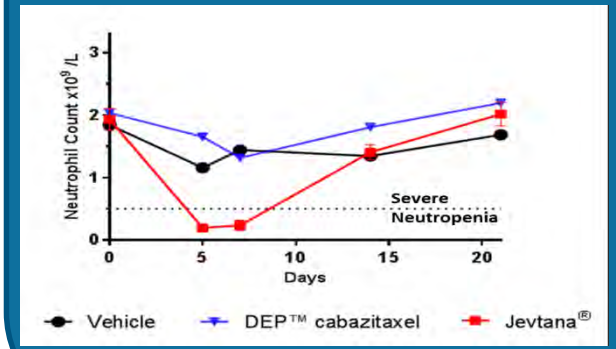
DEP® cabazitaxel

Mouse xenograft models using MBA-231 DEP® conjugate vs original – P<0.01 for both docetaxel and cabazitaxel

Improved Safety



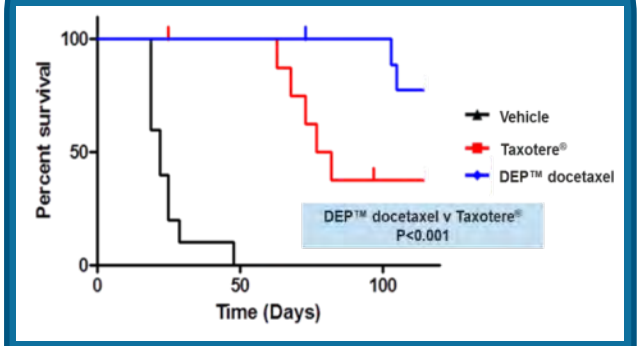
DEP® docetaxel



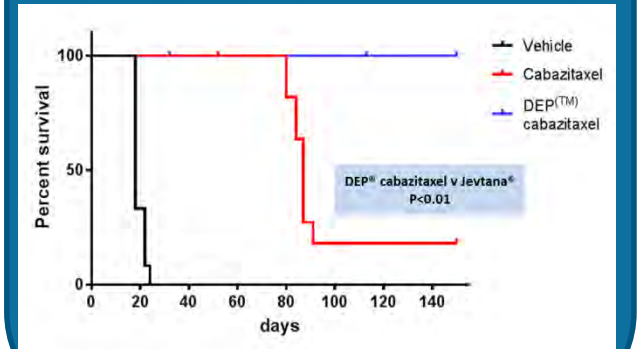
DEP® cabazitaxel

Lack of neutropenia – the DLT for both docetaxel and cabazitaxel – as seen with DEP ® conjugates in rat model

Improved Survival



DEP® docetaxel



DEP® cabazitaxel

Kaplan Meier survival curves DEP® conjugate vs original – P<0.001 for both docetaxel and cabazitaxel

Reproducible DEP® benefits as seen in preclinical studies with DEP® docetaxel and DEP® cabazitaxel

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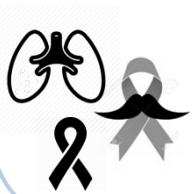
DEP® docetaxel: Multiple benefits

Docetaxel (Taxotere®) is a blockbuster cancer drug with peak global sales >US$3.1B despite having multiple US FDA “Black Box” warnings



Docetaxel is one of the most widely used cancer drugs for a range of tumours including breast, lung and prostate

Starpharma’s patented DEP® docetaxel is an enhanced version of docetaxel, designed to reduce side-effects such as neutropenia while enhancing efficacy

DEP® patents and applications provide coverage to 2032

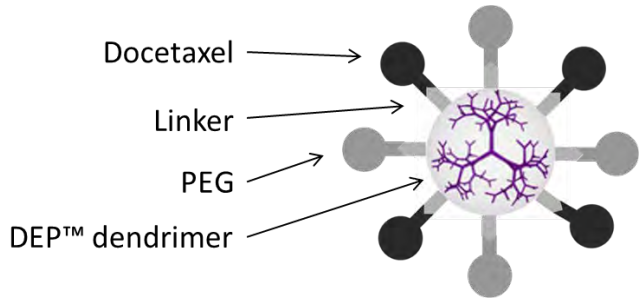
DEP® docetaxel vs Taxotere®

- ✓ Elimination of major dose-limiting side effect (neutropenia)
- ✓ Detergent-free formulation (less toxic)
- ✓ Tumour-targeting (~70x more)
- ✓ Extended duration (half-life)
- ✓ Improved efficacy

vs

TAXOTERE® (docetaxel) Injection Concentrate

DEP® DOCETAXEL



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DEP® docetaxel Phase 2 underway; successful Phase 1 completed in 2017

Phase 1 trial completed
n= 27 various solid tumours

- No neutropenia (compares to >>90% with Taxotere®)
- No protocol-defined DLTs
- Only one patient (1/27) with mild alopecia/hair loss – compared to ~75% with Taxotere®
- No reports of other problematic adverse events observed with docetaxel treatment, including anaphylaxis, fluid retention, diarrhoea and nail disorders
- Recommended Phase 2 Dose – 60mg/m2
- Encouraging efficacy signals in 13/27 DEP® docetaxel patients including:
- stable disease (SD) in multiple patients with lung, pancreatic (SD>20 wks), and gastro-oesophageal (SD >18 wks) cancers, and in other patients with brain and renal cancers
- No standard steroid pre-treatment required due to DEP® docetaxel's detergent-free formulation - unlike Taxotere®

PHASE 2 STUDY (currently recruiting in the UK)

- Multi-site trial – 2 sites recruiting (Guy's Hospital London, UCLH) with 2 more to open shortly
- Open-label, two-stage design n=40 (20+20)
- Objective: establish anti-tumour activity (efficacy) and safety of DEP® docetaxel
- First stage will enrol approximately 20 patients with lung or prostate cancer (key approved indications for docetaxel)
- Second stage will enrol a further 20 patients with tumour types selected based on results from the first stage.
- In parallel, combination of DEP® docetaxel with nintedanib (Vargatef®) in lung cancer (~12 patients)

University College London Hospitals NHS Foundation Trust

The Newcastle upon Tyne Hospitals NHS Foundation Trust

Guy's and St Thomas' NHS Foundation Trust

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DEP® cabazitaxel: Multiple benefits

About cabazitaxel (Jevtana®)

- 2016 sales approx.US$400M (est. US$500M by 2018)
- Primary indication – prostate cancer and in clinical development for other cancers including Breast, Bladder, Head & Neck
- Dose Limiting Toxicity – neutropenia (FDA “Black Box” warning)
- FDA “Black Box” warning due to anaphylaxis (polysorbate 80 detergent)

FDA WARNING

DEP® cabazitaxel

- ✓ Significantly enhanced efficacy versus Jevtana® (cabazitaxel) in human breast and prostate cancer models
- ✓ Detergent (polysorbate 80) free formulation
- ✓ Lack of neutropenia

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DEP® cabazitaxel phase 1 / 2 trial underway

- Planning to enroll ~35 patients (solid tumours)
- Trial being conducted at multiple sites, including in the UK at Guy's Hospital and University College London Hospital (UCLH) – now open
- Phase 1: Open-label, sequential dose-escalation (accelerated) to establish the Maximum Tolerated Dose and Dose Limiting Toxicities, Recommended Phase 2 Dose and Pharmacokinetics
- Phase 2: Dose expansion to establish preliminary efficacy of DEP® cabazitaxel
- As the trial progresses, decisions will be made as to which tumour types to focus on and any additional patients required to further characterise efficacy in specific tumour types

Adaptive phase 1 / 2 trial design enables seamless transition from phase 1 to phase 2, to explore efficacy as early as possible.

NHS Guy's and St Thomas' NHS Foundation Trust

NHS University College London Hospitals NHS Foundation Trust

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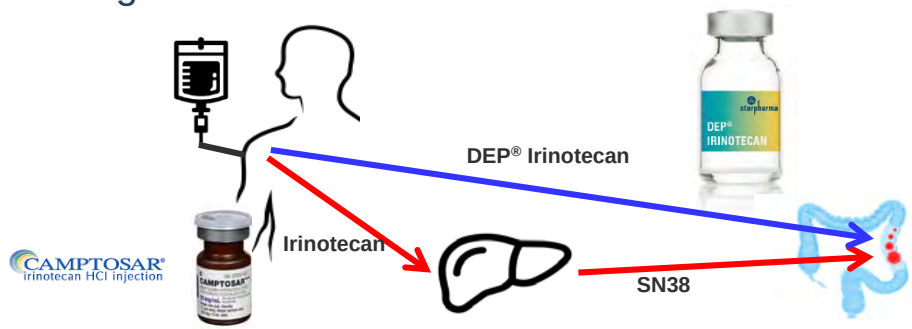
Further validation of the DEP® platform – DEP® irinotecan outperformed Camptosar®

- Irinotecan (Camptosar®) is primarily used for the treatment of advanced colorectal cancer (peak sales US$1.1B)
- Colorectal cancer is the third most common cancer and second leading cause of cancer death in the world, an area of significant unmet need with few treatment options
- Irinotecan has FDA "Black Box" warnings for severe diarrhoea and neutropenia
- DEP® irinotecan incorporates the irinotecan active moiety (SN-38) and shows enhanced tumour growth inhibition compared to irinotecan and near-complete tumour regression



	DEP® Benefits
Manufacture	Readily scalable and validated through extensive FDA input
Stability	Highly stable Long shelf-life
Particle Size	DEP® nanoparticles selectively accumulate in tumour tissue
Plasma Half life	DEP® platform consistently delivers longer duration of effect
Enhanced Efficacy	Significantly enhanced efficacy in all tumor models tested (vs Camptosar®)

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VIVAGEL® PORTFOLIO

VivaGel® portfolio overview – late stage / commercial assets

VivaGel® BV: A breakthrough product for Bacterial Vaginosis (BV) Treatment & Prevention of Recurrent BV (rBV)

- Approved in AUS and expected to be available in pharmacies in 2018 under the Fleurstat™ brand
- Approved in EU for Treatment (rBV to be added with Phase 3 data now available)
- Prevention of Recurrent BV (rBV) – Successful phase 3 trials (under SPA) reported in August
- FDA NDA for both treatment and prevention of rBV lodged through a rolling submission process
  - Fast Track status and QIDP designation will expedite approval
- Advanced licensing negotiations underway in multiple territories including Europe, USA, RoW

VivaGel® Condom: World's first and only anti-viral condom

LifeStyles®

okamoto

SKY & LAND

Koushan Pharmed

- VivaGel® condom licensed under the LifeStyles® brand in multiple regions; licensed to Okamoto in Japan, Sky & Land in China and Koushan Pharmed; Launched in Australia and in Canada and regulatory processes well advanced in other regions

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BV has serious health consequences and significant impact for patients

Bacterial Vaginosis (BV)

- Most common vaginal infection worldwide
- ~30% women infected in US; up to 51% in some groups
- Serious medical consequences (PID, infertility, miscarriage, increased risk of HIV and other STIs)
- Current therapies are inadequate with low cure rates and nasty side effects
- rBV occurs in 50-60% of BV sufferers
- Large market opportunity for both prevention of rBV and BV Treatment

BV – Major Impact for Patients

- >2/3 of women reported BV had a major impact on their lives
- Most distressing symptom for women was odour
- BV made women feel embarrassed, self-conscious and uncomfortable
- Concerns about BV symptoms caused some women to avoid professional, social or recreational activities

Source: Independent VivaGel® BV US Market Research 2017, KOL feedback & multiple publications

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VivaGel® BV: Two Attractive Commercial Opportunities

1 in 3 women will get BV

Significant unmet medical need for

BV TREATMENT

Est. market valued at US$750M p.a.

6 in 10 have recurrent BV

No approved therapies for

rBV PREVENTION

(RECURRENT BV)

Est. market valued at US$1B p.a.

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VivaGel® BV: A breakthrough therapy for BV - a significant unmet medical need

"VivaGel® BV is a wonderful product which specifically targets BV bacteria. My patients have called it a 'life-changing and miraculous treatment'."

Dr Belvia Carter, Ob-Gyn, Memphis, Tennessee. Principal investigator in VivaGel® BV Trials

VivaGel® BV	Current BV Therapies
Treatment and rapid symptom resolution	Inadequate efficacy or inappropriate for use in prevention of rBV
Non-antibiotic	Antibiotic resistance is problematic
Local effect, not systemically absorbed	Do not stop BV recurring
Excellent tolerability	Antibiotics have unpleasant side effects and other issues that inhibit usage (e.g. bad taste, yeast infections, patients unable to consume alcohol)
Selective antimicrobial effect	No currently approved therapies for prevention of rBV
Suitable for long-term use	

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Positive market research findings for VivaGel® BV - from US physicians and payers alike

*"I would love to try it [VivaGel® BV] because **it is not an antibiotic**."*

-US GYN #1

*"it [VivaGel® BV] is certainly simple enough and **the side effect profile is minimal**"*

-US GYN #6

*"I like the molecule [VivaGel® BV] a lot better for this [prevention of rBV]. **There is nothing really that treats that recurrent patient**".*

-US Payer #2

*"The good news is **not having an antibiotic** hanging around the environment **is good**. The more antibiotics you have out there, the more potential for resistance."*

-US Payer #3

*"I think part of the reason why we are seeing **more recurrence** is that there has got to be some kind of **resistance being built up to the antibiotics**."*

-US GYN #5

*"It seems like **it [VivaGel® BV] would replace current [off label] prophylactic regimens** that I recommend."*

-US NP #1

*"The biggest unmet need is to be able to prescribe a treatment that has **minimal side effects**, does not interfere with the patient's lifestyle and **resolves symptoms quickly.**"*

-US PCP #1

Source: Independent US VivaGel® BV Market Research 2017

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Extensive global licensing negotiations for VivaGel® BV

VivaGel® BV licence strategy and negotiations positively impacted by:

- **Fast Track status and QIDP**
- **Revised, favourable FDA BV guidance**
- **Successful phase 3 VivaGel® BV rBV results**
- **NDA lodgement under rolling submission with Fast Track status**
- **TGA and EU approval, relevant for other markets**

Global and regional negotiations covering all the large markets, including in North America, Europe and Asia

- **Multiple term sheet negotiations underway in parallel**
- **Leading US healthcare investment bank appointed to support global licensing process for VivaGel® BV**
- **Major global and regional companies as well as specialised Women's Health companies are involved in licensing negotiations**

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Successful VivaGel® rBV phase 3 trial results (Aug 2017)

VivaGel® BV demonstrated statistically significant efficacy in 2 pivotal phase 3 trials

- Two randomised, double-blinded, placebo-controlled trials enrolled 1,223 women across more than 100 trial sites conducted under SPA
- VivaGel® BV consistently resulted in reduced rates of BV recurrence by the primary efficacy endpoint ***and*** five secondary efficacy measures

- VivaGel® BV showed sustained benefits for at least 3 months after cessation of treatment
- VivaGel® BV demonstrated excellent safety and tolerability, very low rates of candidiasis

- VivaGel® BV Phase 3 trial results add significant commercial value

"Our ability to prevent recurrent BV with current treatment regimes is abysmal. There is an enormous need for a safe and effective treatment to prevent recurrence of BV in women suffering BV."

Professor J Sobel, ID Physician & KOL Dean, Wayne State Uni School of Medicine

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VivaGel® condom

- VivaGel® condoms carry the VivaGel® brand and Starpharma receives royalties based on sales
- VivaGel® condom recently launched in Canada under LifeStyles® Dual Protect™ brand
- Ansell sold its sexual wellness division to Chinese Company Humanwell; Re-branded LifeStyles® – the VivaGel® condom continues to be marketed under the Lifestyles® Dual Protect™ brand
- Humanwell's strong presence in the fast-growing Asian markets - complementary to Sky and Land licence for the Chinese Government market
- Good regulatory progress in Japan, China, Europe and other markets, with a number of approvals expected in 2018

THE WORLD'S FIRST ANTI-VIRAL CONDOM

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Outlook

VivaGel®

- Finalise and submit NDA for VivaGel® BV
- 

Launch of VivaGel® BV in Australia (under Fleurstat™ brand), Europe, US and elsewhere
- Sign licence agreement(s) for VivaGel® BV (multiple territories/licences)
- Further regulatory approvals for VivaGel® BV and VivaGel® condom
- 

Launch of VivaGel® condom in additional regions, such as Europe, Japan and China
- FDA approval of NDA for VivaGel® BV

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Outlook

DEP®

Progress with DEP® docetaxel and DEP® cabazitaxel trials

AstraZeneca

AstraZeneca program developments, including progressing AZD0466 to the clinic and associated milestones

Other DEP® candidates developed and advanced to the clinic (e.g. DEP® irinotecan)

AstraZeneca

Further AstraZeneca compounds advanced and expanded licenses

Targeted DEP® program developments and licences

Other partnered DEP® deals anticipated

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