ASX Announcement

Starpharma Business Update

Key Points

- *Renewed focus on maximising DEP® asset value*
- *Investing in the advancement of the dendrimer technology*
- *Developing assets with accelerated commercial opportunities*
- *Building, strengthening, and expanding collaborative relationships with partners*
- *Prioritising long-term sustainability*

Melbourne, Australia; 22 May 2024: Starpharma (ASX: SPL, OTCQX: SPHRY), dedicated to helping patients with significant illness, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology, is pleased to provide shareholders with a business update following an extensive review of strategy and operations, led by Starpharma's CEO, Cheryl Maley, alongside the leadership team and Board of Directors.

The strategic review began in late February following Cheryl Maley's commencement as CEO. It was focused on improving and strengthening Starpharma's ability to leverage its core business model of using proprietary dendrimer technology to bring innovative treatment options to market through its internal development program and strategic collaborations.

During the review, Starpharma analysed all its operations, partnerships, sales, marketing, asset portfolio, suppliers and distributors, regulatory and compliance, research and development, and operational efficiency opportunities.

Key Insights from the Strategic Review

Starpharma has a long history of forming partnerships and developing assets, which has laid a strong foundation to drive growth and deliver returns to shareholders. The Company has conducted extensive clinical validation of the DEP® platform technology through the clinical development of multiple DEP® candidates. More than 350 patients have been treated with the DEP® technology across multiple clinical programs, generating valuable data that will efficiently advance future high-value DEP® candidate programs towards clinical trials and commercialisation.

Starpharma has also shown promise in developing innovative compounds, such as DEP® radiopharmaceuticals and DEP® antibody-drug conjugates (ADCs), in areas where there is high market interest and potential for applications of dendrimers.

The Company possesses excellent research capabilities and is recognised for its collaborative and agile approach to partnerships. With over 15 years of experience and knowledge gained from multiple partnership engagements, both for the DEP® technology and commercialised assets, Starpharma stands out as the only dendrimer technology company with commercial-stage dendrimer-based products.

Key strengths of Starpharma include its innovative approach, expertise in applying dendrimer technology to develop novel compounds, and its collaborative mindset. These strengths have

been instrumental in achieving important milestones and fostering strong relationships with various partners, including pharmaceutical companies, research institutions, and key opinion leaders in the sector. These strengths will continue to be pivotal to Starpharma's future success.

While Starpharma has many key strengths, there are opportunities to enhance the Company's ability to execute its strategy through a renewed focus on high-value areas for the business, and the implementation of new processes and governance. These opportunities include refocusing Starpharma's core value proposition, improving focus on execution, allocating resources in line with strategic priorities, enhancing commercial capabilities, and improving shareholder communications.

Our Strategy Going Forward

Starpharma will prioritise three key focus areas to drive growth, extract value from the dendrimer technology, and optimise shareholder returns.

Starpharma CEO Cheryl Maley said: "Through these focused efforts, we are confident in our ability to increase our shots on goal, strengthen our pipeline, and unlock the full potential of the dendrimer technology, ultimately driving sustainable growth and maximising value for our stakeholders."

Key Focus Area 1: Maximise DEP® Asset Value

Highly focused partnering of the DEP® clinical assets

Starpharma's top priority is to maximise the value of the DEP® clinical assets, with the key objective being to successfully convert priority opportunities into license deals.

To achieve this, we are changing how we prioritise the development, commercialisation, and partnering of specific assets to accelerate progress and establish a clear path to revenue. We are also enhancing our business development capability to set us up for success.

As part of the strategic review, Starpharma conducted a comprehensive commercial evaluation of each DEP® clinical asset to determine the best path forward for identifying the ideal partner and maximising the value of the assets. This evaluation considered the commercialisation potential of each asset in terms of indication, region, and country.

DEP® irinotecan is Starpharma's clear first priority, followed by DEP® cabazitaxel. Both assets have demonstrated patient benefit in clinical trials, including promising efficacy and excellent tolerability. DEP® irinotecan stands out further when assessed against the market conditions, competitive landscape, current standard-of-care regimens, and the need for further development.

Following the outcomes of the commercial evaluation, Starpharma's partnering efforts will shift from preferentially targeting multinational companies to also include regional and country-centric companies. This change is based on feedback from initial target multinational companies, which have expressed a preference to prioritise their pipeline of innovative therapies or require further investment in clinical studies by Starpharma. In contrast, many regional and country-centric companies have shared a greater interest in partnering at an earlier stage. Starpharma had not previously intended to advance any clinical asset beyond Phase 2 trials, and that remains the intention at this stage.

In an effort to clearly prioritise the most commercially significant opportunities with DEP® irinotecan and DEP® cabazitaxel, we have decided to pause active business development outreach for DEP® docetaxel. We will continue to remain open to potential licensing opportunities should a company approach us with a proposal.

Advancing the DEP® HER2-radiodiagnostic program to a clinical study

Starpharma is developing two DEP® radiopharmaceutical candidates, a DEP® HER2-radiodiganostic and a DEP® HER2-radiotherapeutic. Our research and development (R&D) studies have shown that DEP® can achieve an improved biodistribution profile with high levels of accumulation in tumours, low uptake in radio-sensitive organs such as the kidney, and relatively fast clearance from circulation. The data we have generated indicate that DEP® is a promising, versatile, multifunctional platform for customising precision radiopharmaceuticals for cancer imaging and therapeutic applications.

Radiopharmaceuticals are of significant interest in the pharmaceutical industry, particularly in oncology, an area where Starpharma's dendrimer technology can potentially provide significant benefit. Radiopharmaceuticals help realise the potential of personalised medicine by achieving selective and targeted precision tailored to a patient's specific disease or biological target. The delivery of radiopharmaceuticals using technologies like antibodies, antibody fragments, or peptides can be limited by factors including off-target toxicity and accumulation of radioactivity in radio-sensitive organs. By using DEP® dendrimers in radiotheranostic applications, Starpharma aims to overcome these limitations and bridge the gap between small molecule delivery and large antibodies for the development of precision radiopharmaceuticals.

HER2 is a well-characterised oncology target prevalent in approximately 30% of breast and gastric cancers, as well as other cancers. While there have been advances in the treatment of HER2 cancers, including recent high-profile product approvals and launches, current diagnostic approaches have limitations, and there are no HER2-targeted radiodiagnostics available.

Starpharma will prioritise the development of its DEP® HER2 radiodiagnostic program towards a first-in-human clinical study to initiate within the next 12 months.

Increasing VivaGel® and Viraleze™ revenue

The primary focus of our business is the DEP® drug delivery portfolio. However, we also recognise the opportunity for VivaGel® and Viraleze™ to generate additional income for Starpharma. Our key objective is to maximise the value of these products by increasing revenue and building stronger brands.

The VivaGel® BV product is registered in many jurisdictions globally and is currently marketed in Australia and New Zealand through Aspen. We have partnered with ITROM Pharmaceutical Group for sales and marketing in the Middle East and North Africa region and are working with them to support registration transfers from Mundipharma. We have mutually agreed with EDW Pharma, formerly known as ITF Pharma, to exit the license agreement for VivaGel® BV in the US that was signed in 2018. This allows us to engage in discussions with established parties in women's health seeking to expand their presence in the US with an advanced Phase 3 asset and are willing to complete further clinical development in the US.

To maximise the value of the VivaGel® BV product, we will continue to support our partners in building the brand's market position in their respective regions. We will also seek new partners in regions where there is a clear opportunity and business case, such as Europe and Asia, prioritising regional deals over country-centric deals.

The Viraleze™ product is registered in more than 35 jurisdictions and is primarily sold online, with local supply and distribution partners in Vietnam, Hong Kong, and Macau. To maximise the value of the Viraleze™ product, Starpharma will prioritise increasing revenue through its e-commerce channels in the UK and EU. We will support these channels with enhanced digital marketing capabilities and highly targeted marketing campaigns tailored to specific consumer segments. We will also continue to seek new supply and distribution partners in regions where there is a clear opportunity and business case, although this will be less of a focus compared to digital marketing.

The regulatory review by the Therapeutic Goods Administration (TGA) in Australia for the Viraleze™ nasal spray marketing application as a medical device is ongoing.

The VivaGel® Condom is actively marketed in Japan through our partner Okamoto. While we will continue to provide support to this partner, we will deprioritise other activities for this program.

For each of these products, our marketing and regulatory activities will only focus on countries/regions of high potential growth. Financial investment in these products and resource allocation will be carefully considered in the context of our broader portfolio and strategic priorities.

Key Focus Area 2: Accelerate Early Asset Development

Starpharma is intensifying its efforts to develop assets and secure collaborations and licensing deals. Our key objective is to increase the number of assets in early development and enhance the efficiency of our early development program. This objective covers both our in-house development initiatives and research collaborations, as well as other R&D partnerships.

To support this strategic objective, Starpharma's key priorities include advancing existing research collaborations with Genentech and MSD and the co-development collaboration with Petalion Therapeutics. We have made good progress through these collaborations and are

encouraged by the work completed to date. While we understand that shareholders are eager for more information about these partnerships, due to the highly sensitive and competitive nature of their projects, we are unable to provide additional details at this time.

We are introducing new initiatives to accelerate our research programs, focused on creating innovative dendrimer-drug conjugates for novel targets. Our goal is to expedite scientific discovery and in-house asset development. These initiatives will leverage both internally owned and third-party data to identify clinical development and commercial opportunities more effectively. We are also enhancing our internal capability to test multiple targets within a shorter timeframe. We will utilise our expertise and resources to expedite the development of promising candidates.

Our research in DEP® ADCs is an example of the early-stage discovery and development that we will continue in-house. Our next steps for the DEP® HER2-ADC program include candidate optimisation and further preclinical studies to exemplify the benefits of the DEP® platform in this high value area.

Having been at the forefront of dendrimer technology research for over twenty years, Starpharma is now seeking to attract a wider range of early-stage research partners with the goal of evolving these engagements into later-stage collaborations and licensing agreements. We are seeking partnerships that encompass R&D collaborations, co-development opportunities, licence agreements, and technology access. The risk profile and value potential of these partnerships vary by type, and our focus is to ensure that our resources are directed towards creating value, aligning each partnership with our long-term vision, and delivering tangible benefits to our shareholders. We will continue to evaluate partnership opportunities with this goal in mind.

To support these activities, we are seeking to expand our ways of working in new business models such as venture capital (VC), private equity, and research institutes, and have added an additional resource to our business development team. By broadening our reach and forging strategic partnerships across diverse sectors, we aim to access new opportunities, fuel innovation, and drive value creation.

A recent example of this expansion is our collaboration with Medicxi, an asset-centric and experienced healthcare investment firm. We have partnered with Medicxi to co-found Petalion Therapeutics, which will license select dendrimer intellectual property (IP) from Starpharma and leverage our expertise in dendrimer science to develop a targeted novel therapy. The key advantages of this style of partnership include the accelerated pace at which we are able to work and potentially reach a value inflection point and the ability to learn and gain insight from a firm with a long history of success and established networks in our industry. We also gain an additional income stream through the fee-for-service development work.

Key Focus Area 3: Build Long-term Sustainability

Starpharma aims to become a self-sustaining organisation by increasing sustainable revenues and managing costs effectively. The Company's key focus areas in the short term include increasing revenue, improving efficiency, and reducing both fixed and variable costs to support our longer-term self-sustaining goal. We have already implemented changes that are expected to reduce fixed costs by approximately $2M by FY25 and identified potential variable cost savings.

The Company anticipates further enhancements in financial sustainability by strengthening business development and digital marketing capabilities and implementing targeted campaigns

to increase revenues from the marketed products over the next 12 months. Starpharma is working with ITROM to realise the potential of VivaGel® BV in the MENA region. We are collaborating closely with Petalion, a program that will generate R&D services income, and with our other DEP® partners to advance these programs towards key value inflection points.

Starpharma will continue to strengthen its intellectual property position by protecting existing background IP for DEP® and generating new IP in novel areas. The Company will also enhance operational efficiency and effectiveness by streamlining processes and resource allocation, addressing capability gaps, and continuing to foster a culture of innovation and collaboration across the organisation.

We thank our shareholders for their ongoing support and interest in the Company. Going forward, Starpharma will provide updates on its operational and strategic performance, in line with its three key focus areas in its corporate presentations and financial results disclosures.

About Starpharma

Starpharma (ASX: SPL, OTCQX: SPHRY) is dedicated to helping patients with significant illness, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.

Dendrimers are precise, synthetically manufactured, nanoscale molecules. Their unique properties—including their size, structure, high degree of branching, polyvalency, and water solubility—are advantageous in medical and pharmaceutical applications.

Starpharma uses its dendrimer technology to develop novel therapeutics and to enhance the performance of existing pharmaceuticals. The Company's portfolio includes multiple clinical-stage oncology products, which utilise its Dendrimer Enhanced Product ('DEP®') drug delivery technology, as well as marketed products, including VIRALEZE™ and VivaGel® BV, which utilise SPL7013, a proprietary dendrimer with antimicrobial properties. Starpharma's DEP® drug delivery platform is being used to enhance the effectiveness of existing and novel therapies and to reduce drug-related toxicities through controlled and specified drug delivery.

For more information about Starpharma, visit www.starpharma.com or connect with Starpharma on LinkedIn.

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Disclosure
This ASX Announcement was authorised for release by the Chair, Mr Rob Thomas.

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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 authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any 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 trial results, including additional analysis of existing data, and new 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. Clinical case studies and other clinical information given in this document are given for illustrative purposes only and are not necessarily a guide to product performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of future results. Nothing contained in this document, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of any Starpharma product.

starpharma

ASX : SPL
OTCQX : SPHRY

Business Update

CEO, Cheryl Maley

22 May 2024

Important Notice and Disclaimer

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Our Mission

“To help patients with significant illness, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.”

Starpharma Today

Corporate Overview

ASX OTCQX	Ticker Symbol	ASX:SPL OTCQX: SPHRY
	Cash Balance (31 March 2024)	A$26.6 M
	Market Capitalisation	~A$47 M
	Share Price	~A$0.12
	Total ordinary shares on issue	412 M
	Expected R&DTI refund (~Sept 2024)	~$5 M

Starpharma Value Proposition

Clinically validated technology
More than 350 patients treated with DEP® across multiple clinical programs.

Strong intellectual property position
21 active patent families with over 200 granted patents and more than 100 patent applications pending.

Uniquely experienced team
Expertise in dendrimer science.
Staff of ~40 people.

Pipeline of products and partnerships
Portfolio includes clinical-stage assets, early-stage research, partnerships, and commercial products.

DEP® Dendrimers: Versatile, Multifunctional Delivery Platform for Therapies and Diagnostics

Clinically validated platform
More than 350 patients treated across multiple clinical programs and multiple drug classes

Targets tumours
Delivers 40-70x more drug in tumour compared to the original drug

Improves performance
Favourable tolerability, safety and efficacy profile leading to positive outcomes and Quality of Life benefits

Commercial Products
Starpharma is the only company to have commercialised dendrimer-based products

Improves pharmacokinetics (PK) and half-life
Tuning of drug release and plasma half-life

Broad applicability
Applicable to a wide range of therapeutic areas, treatment modalities and applications, including radiotheranostics, antibody-drug conjugates (ADCs) and drug rescue

Clinician Perspectives on the DEP® Platform and Related Clinical Trials

Key Insights from the Business Review

Portfolio	Shareholders	Operations	Partners	Capability
• Broad portfolio and optionality - previous strengths, but may have led to some confusion in SPL's value proposition • High interest in the market and with potential partners for the application of dendrimers in Radio and ADCs • DEP® Assets – partner feedback, clinician experience, and external expert input points to prioritisation	• Strong belief in the value of the dendrimer technology with an increasing sense of urgency to return shareholder value • Request for improved communications in market updates • The composition of the Shareholder Register has shifted in the past few years - retail % increase	• Opportunity to strengthen plan execution through new processes and governance • Many competing priorities requires a further refined focus, and appropriate resource allocation	• Extremely positive feedback – SPL is proactive, strong collaborator, novel approaches • Large corporations: longer time frames, part of a large portfolio • SPL is agile and can advance assets faster • Learnings from 15+ years of multiple engagements captured	• Unique strength and very broad experience in developing dendrimer drug conjugates • Commercial capability will enhance new asset identification and improve ROI for commercial assets • Recognised as the only dendrimer technology to be commercialised; strong CMC experience

Our Strategy

Starpharma, refocused

Drive growth and shareholder value through clear prioritisation and a clear focus on delivery and execution.

Starpharma, Refocused

Three key focus areas to optimise shareholder returns

01

Maximise DEP® asset value

02

Accelerate early asset development

03

Build long-term sustainability

Starpharma, Refocused

Three key focus areas to optimise shareholder returns

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Maximise DEP® Asset Value

Key objective:

Successfully convert priority opportunities to license deals

What has changed?

- DEP® asset and indication prioritisation
- Enhanced BD capability

(internal and external)

Key priorities:

1. Signing partnership deals for priority assets, DEP® irinotecan and DEP® cabazitaxel
2. Advance Radio and ADC assets

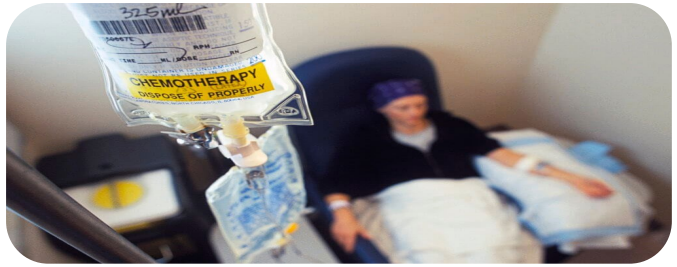
KPIs

- License deals
- Revenue generated

Current DEP® Portfolio and Next Steps

Product	Target indication	Research	Pre-clinical	Phase 1	Phase 2	Goal / Next Steps
DEP® cabazitaxel	Prostate and other cancers	*Phase 2 complete & results reported*				License – Prostate, Ovarian
DEP® irinotecan	Colorectal and other cancers	*Phase 2 recruitment complete & results to be reported ahead of ASCO*				License/co-develop – Ovarian, Colorectal
DEP® docetaxel	Pancreatic and other cancers	*Phase 2 complete & results reported*				Active outreach paused
DEP® HER2 radiodiagnostic	Diagnostic					Optimise and accelerate to pre-clinical
DEP® HER2 radiotherapeutic	Solid cancers					Continue pre-clinical
DEP® HER2 ADC	Solid cancers					Advance to pre-clinical

DEP® Clinical Assets Offer a De-risked Development Program with an Established Market Opportunity



Chemotherapies remain standard-of-care and form the backbone of many cancer treatments

DEP® delivery improved tolerability and anticancer efficacy in multiple cancers in Phase 2 studies

Demonstrated ability to overcome anticancer treatment resistance / failure in patients previously treated with the originator drug

Translation of preclinical findings (pharmacokinetics, efficacy and safety) to the clinic; GMP manufacture

Potential for a partner to leverage accelerated development/regulatory pathways (e.g., Fast Track, 505(b)(2))

Patent filings up to 2039, plus potential for up to an additional ~5 years

Partner for DEP® Clinical Assets

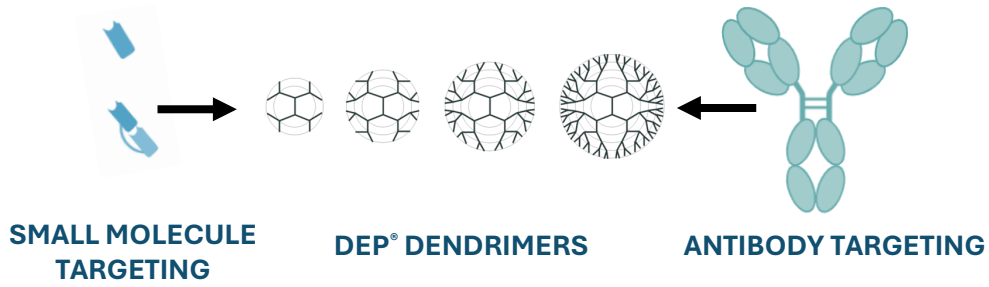
Potential deal structures

	Big Pharma or Mid-Tier or Specialty Pharma		
	Global	Regional e.g. EU/North America	Country e.g. China, Japan
Benefits	• Single partner - one commercialisation plan • Well resourced	• Core expertise in regional regulatory guidelines • Adapt to regional and country market dynamics • Greater interest in partnering earlier	• Country-centric development and commercialisation plan • Focus on large single markets e.g. US, Japan, China
Risks	• Lower priority in broad portfolio • Prefer to wait for Phase 3 data	• Resource intensive to find the right partners	• Third party support required

DEP® Dendrimers: Bridging the Gap for Precision Cancer Radiopharmaceuticals

Radiopharmaceuticals help realise the potential of personalised medicine through achieving selective and targeted precision tailored to a patient's specific disease or biological target

DEP® dendrimers bridge the gap between small molecule and antibody targeting for tunable, precision radiopharmaceutical delivery



Why we're targeting HER2+ cancers

- HER2 is a validated and important marker in many cancers, including breast and gastric
- Current diagnostic approaches have limitations
- Unmet need matched by HER2 targeted radio-diagnostic
- Current ADC-directed therapies are associated with significant toxicities
- Commercial opportunity

Radiopharmaceuticals and ADC Development Update

DEP® Radiopharmaceuticals

DEP® HER2-radiodiagnostic

For whole-body localisation of HER2+ tumours, to aid in diagnosis, staging and monitoring therapy

DEP® HER2-radiotherapy

For targeted treatment of HER2+ tumours

- ✓ Rapid and significant tumour accumulation
- ✓ Rapid clearance from blood
- ✓ High tumour-to-blood and tumour-to-organ ratios, excellent imaging contrast achieved *in vivo*
- ✓ Can achieve limited exposure to radio-sensitive organs (e.g., kidney, bone marrow) for therapeutic applications

What's next:

- ❑ Candidate optimisation
- ❑ Implementation of required preclinical studies
- ❑ Clinical trial preparations for first-in-human radiodiagnostic study in CY25

DEP® Antibody-drug Conjugates

DEP® HER2-ADC

For targeted treatment of HER2+ tumours

- ✓ Higher drug-to-antibody ratio (DAR) than standard ADC
- ✓ Highly water-soluble despite higher DAR for an insoluble drug payload
- ✓ Flexible linker strategies to achieve precisely controlled drug release

What's next:

- ❑ Candidate optimisation
- ❑ Implementation of required preclinical studies to demonstrate proof-of-concept

Starpharma, Refocused

Three key focus areas to optimise shareholder returns

01

Maximise DEP® asset value

02

Accelerate early asset development

03

Build long-term sustainability

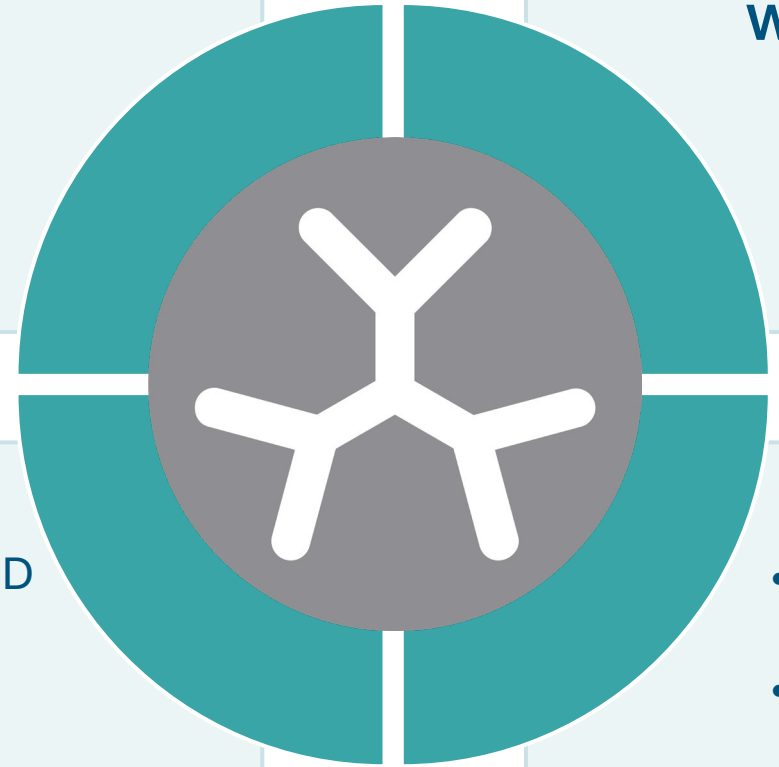
Accelerate Early Asset Development

Key objectives:

- Increase # assets in early development
- Increase efficiency of early development

What is changing?

- Approach to asset candidate identification
- Models for partner engagement
- Pace of development



Key priorities:

- Advance Genentech and MSD
- Establish innovation / collaboration hub
- Petalion milestones

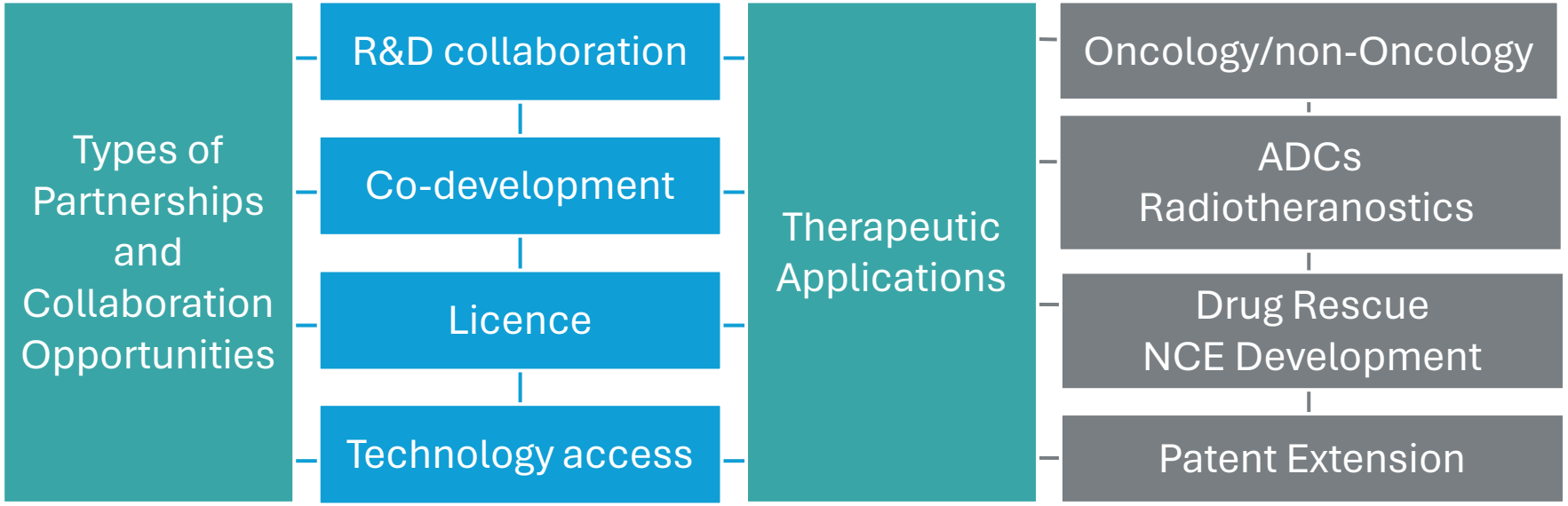
KPIs

- Partnerships and license conversion
- Asset progression and milestone achievement

Accelerate Early Asset Development

Increasing collaboration opportunities with the aim of successfully progressing through to partnering for value creation (e.g., development, commercialisation or asset sale)

Early-Stage Partnerships / Collaborations



Current Active Partnerships	Genentech A Member of the Roche Group	medicxi	MSD

Our Strategic Partnership with medicxi

Medicxi is a leading healthcare investment firm with a track record of success, and a partner of choice for the development and commercialisation of novel therapies using Starpharma's dendrimer technology

Recap of the partnership

- Medicxi and Starpharma have co-created a new company called Petalion Therapeutics to develop a single asset
- SPL receives 22.5% equity in Petalion in exchange for licensing specific IP
- SPL maintains background IP
- SPL Board member appointed
- Target and investment milestones commercial in confidence

Why this is important for SPL now

- Asset-centric approach with financial and R&D resources and a highly experienced team to support
- SPL revenue stream from fee-for-service development work
- Ability to learn and demonstrate accelerated research and development

Starpharma, Refocused

Three key focus areas to optimise shareholder returns

01

Maximise DEP® Asset Value

02

Accelerate early asset development

03

Build long-term sustainability

Build Long-term Sustainability

Key objectives:

- Build revenue and manage costs
- Create a self-sustaining organisation

What is changing?

- Digital consumer strategy for Viraleze™ in the UK and Europe
- Address capability gaps

Key priorities:

- License revenue
- Digital marketing capability to deliver Viraleze™ strategy
- VivaGel® partner(s) for EU and Asia
- IP prosecution

KPIs

- Marketed product sales
- Total Shareholder Return (TSR)
- New IP created

Increase VivaGel® BV and Viraleze™ Revenue

VivaGel® BV

- Registered in more than 40 jurisdictions, including in the UK, Europe, Southeast Asia, South Africa, Australia and New Zealand.
- Partnered with Aspen (Australia and New Zealand) and ITROM Pharmaceutical Group (Middle East and North Africa) for sales and marketing.

Viraleze™

- Registered in more than 35 jurisdictions*, including in Europe, the UK, and Asia.
  - Awaiting TGA outcome.
- Primarily sold online, with local supply and distribution partners in Vietnam, Hong Kong and Macau.

Priorities going forward

- Maximise asset value by:
  - Securing new partners in regions where there is a clear opportunity and business case.
  - Focusing marketing and regulatory efforts on countries/regions with high potential growth only.
  - Aligning and building brand positioning with partners.

*Viraleze™ is not approved for sale or supply in Australia.

Build Long-term Sustainability

Financials	People	Intellectual Property	ESG
• Increase revenue: licensing, Viraleze™ and VivaGel® sales • Effectively manage fixed and variable costs	• Enhance performance culture • Address capability gaps to deliver strategy	• Protect background IP for DEP® • Continue to generate new IP in novel areas	• Environmental impact • Society / patient impact

Short- and Medium-Term Priorities

Our Approach	Immediate 0 – 9 months	Short 9 – 18 months	Medium 18 – 24 months
Maximise DEP® asset value	• License DEP® asset/s	• Radio and ADC Development	• Radiotheranostic collaboration
Accelerate early asset development	• Advance radiodiagnostic • Partner Milestones – MSD, Genentech and Petalion	• New collaborations • New target assets	• New collaborations • New asset development
Build long-term sustainability	• Viraleze UK & EU webstore digital marketing • Increase Viraleze webstore sales	• VivaGel® BV license partnership • Sustainable income streams	• IP strategy review • Considered investment in new candidates

Leadership Team For Q&A Session

Cheryl Maley, BSc, DipEd, MBA, GAICD

Chief Executive Officer and Managing Director

- >25 years experience in the pharmaceutical industry, including at Novartis and AbbVie.
- Extensive experience in leading pharmaceutical innovation, marketing, commercialisation, and delivering business growth across Australia, Asia, and international markets.
- Strong commercial background with a proven record in successful product launches and patient access and reimbursement to innovative medicines.

Justin Cahill, BBus, MPA, CPA

Chief Financial Officer and Company Secretary

- >15 years of experience in corporate finance and leadership roles in the biopharmaceutical, food, and agricultural sectors for both ASX-listed and private companies including CSL.
- Justin has managed financial performance, planning and reporting, compliance, and capital control for global companies, including CSL and Costa Group.

Jeremy Paull, BSc (Hons), PhD

Vice President, Development and Regulatory Affairs

- >20 years of experience in pharmaceutical and MedTech product development, regulatory affairs, and commercialisation.
- Jeremy has managed all aspects of development and commercialisation projects for multiple products in areas including HIV/STIs, COVID-19, women's health, dermatology, and oncology, and has achieved market approval and commercialisation of products in multiple global markets.

Tony Eglezos, BSc (Hons), PhD, MBA

Vice President, Business Development

- >30 years in the pharmaceutical industry in Australia, the US and Europe for companies including CSL, Amgen and Abbott.
- Extensive experience in global business development, commercialisation and management, including licensing and partnerships, acquisitions and due diligence, product and IP commercialisation.

Q&A

starpharma

ASX : SPL
OTCQX : SPHRY

Thank you.

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