Melbourne, Australia; 27 February 2014: Starpharma Holdings Ltd (ASX: SPL, OTCQX: SPHRY) will participate later today in the ASX Spotlight New York event.

Starpharma is one of 15 ASX listed companies to be featured at the event, which is held annually to showcase emerging Australian companies before US institutional investors.

CEO Dr Jackie Fairley will present at the event, which is in its seventh year and is attended by more than 240 investors.

“Starpharma welcomes this opportunity to speak to the Company’s recent achievements and to build on an already strong and international institutional investor base,” said CEO Dr Jackie Fairley.

There is an opportunity for one-on-one meetings in addition to the Company’s formal presentation, which will provide an overview of Starpharma’s business and portfolio including:

- Starpharma’s lead product, VivaGel® for the management and prevention of bacterial vaginosis, as a late-stage clinical asset.
- Two attractive commercial licenses for VivaGel®-coated condom: Ansell and Okamoto.
- Commencement of a Phase 1 clinical trial of DEP™ docetaxel and latest preclinical results for DEP™ oxaliplatin.
- An update on the agrochemical program, including internal development of a dendrimer-enhanced version of glyphosate (Roundup®).

The presentation is attached.

ABOUT STARPHARMA

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY), located in Melbourne Australia, is an ASX 300 company and 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.

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). Starpharma has also signed separate licence agreements with Ansell Limited (ASX:ANN) and Okamoto Industries Inc (Tokyo Stock Exchange) 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. Drug Delivery partners include GSK, Lilly and AstraZeneca. A number of dendrimer-enhanced, or DEP™ versions of existing drugs are under development. The most advanced of these is DEP™ docetaxel, a dendrimer-enhanced version of docetaxel (Taxotere®) which is in clinical development. In preclinical studies DEP™ docetaxel has shown significant tumour-targeting and superior anti-cancer effects across a range of important cancer types including breast, prostate, lung and ovarian tumour, when compared to Taxotere® (docetaxel).

In agrochemicals Starpharma has a series of partnerships with leading industry players including Nufarm (ASX:NUF) and Makhteshim Agan as well as 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

Starpharma:
Dr Jackie Fairley, Chief Executive Officer
Nigel Baade, CFO and Company Secretary

+61 3 8532 2704
investor.relations@starpharma.com
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 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.
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Starpharma: A global leader in nanoscale polymers called dendrimers - A versatile technology platform & portfolio of commercial assets

VivaGel® Portfolio:
- VivaGel® for Bacterial Vaginosis (BV): Late stage Clinical Asset
- Two attractive commercial licenses for VivaGel®-coated condom: Ansell (#2 globally) and Okamoto (Japanese market leader)

Proprietary DEP™ Nanoparticle Delivery technology:
- DEP™ Docetaxel: significant advantages vs. Taxotere® now in the clinic
- DEP™ Oxaliplatin (preclinical): Better efficacy and less toxicity than Eloxatin®
- Multiple partnerships: ~ half Top 10 Pharma Companies (incl. Lilly, AstraZeneca, GSK)

Dendrimers in Agrochemicals:
- Internal candidates in generic agrochemicals incl. market leading product glyphosate (Roundup®)
- Multiple agrochemical partnerships incl. Makhteshim Agan; >50% Top 10 Ag. companies
A global leader in nanoscale polymers (dendrimers)
Versatile technology platform & portfolio of commercial assets

Starpharma’s Dendrimer Platform
~100 granted patents

VivaGel® Portfolio
- Condom coating
- Bacterial vaginosis
- STI Prevention
- Symptomatic Relief

Drug Delivery DEP™ Portfolio
- DEP™ Docetaxel
- DEP™ Oxaliplatin
- Partnered Delivery Projects

Agrochemicals
- Improved Agrochemicals ie. Glyphosate
- Partnered Projects

Partnered
Delivery
Projects

~50% Top 10 Pharma companies

>50% Top 10 Ag. companies
Starpharma - Corporate and financial

ASX Listed (SPL) & OTCQX (SPHRY)

Market Cap ~ A$200M

Based in Melbourne, Australia

Strong institutional register

• 29% held by International Institutions
• Major Holders: M&G, Allan Gray, Acorn
• Top 20 shareholders hold ~62%

Key Financial Data (Financial Year to 30 June) | FY 2013^ AUD $M
---|---
Total revenue and income | 2.4
R&D Tax Incentive | 8.7
Net loss after tax | (5.2)
Cash outflow from operations | (9.8)
^Cash (31 December 2013) | 27.8

Analyst ratings | Target Price | Price Upside* |
---|---|---|
CIMB | Buy (Outperform) | $1.79 | 156%
CANACCORD Genuity | Buy | $2.00 | 186%
BELL POTTER | Buy | $1.58 | 126%
PhillipCapital | Buy | $1.90 | 171%
TAYLOR COLLISON | Hold | $1.15 | 64%

* Price upside based on closing at $0.70
Average Target Price $1.68
Average Price Upside* 141%
DEP™ (Dendrimer Enhanced Products): Nanoparticles with multiple advantages

**Attached Molecule**
(flexibility - e.g. small molecule, peptide, protein, antibody, payload)

**Drug Delivery Dendrimer Scaffold**
(precisely manufactured; Standard analytical characterisation)

<table>
<thead>
<tr>
<th>Therapeutic Performance</th>
<th>Target Profile</th>
<th>DEP™ Docetaxel</th>
<th>DEP™ Oxaliplatin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enhanced Pharmacokinetics</strong></td>
<td>Enhanced Pharmacokinetics</td>
<td>✔ Plasma half life &gt;60x Taxotere®</td>
<td>✔ Plasma half life &gt;50x Eloxatin®</td>
</tr>
<tr>
<td><strong>Enhanced Efficacy</strong></td>
<td>Enhanced Efficacy in Breast, Prostate, Ovarian cancer models</td>
<td>✔</td>
<td>✔ Efficacy in platinum-insensitive colon cancer model</td>
</tr>
<tr>
<td><strong>Targeted Drug Delivery</strong></td>
<td>Tumor accumulation 40x Taxotere®</td>
<td>✔</td>
<td>✔ Expect enhanced accumulation in tumor</td>
</tr>
<tr>
<td><strong>Better Side Effect profile</strong></td>
<td>Protection against neutropenia No Polysorbate 80</td>
<td>✔</td>
<td>✔ Protection against Neutropenia and Peripheral Neurotoxicity</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Commercial Performance</th>
<th>Target Profile</th>
<th>DEP™ Docetaxel</th>
<th>DEP™ Oxaliplatin</th>
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</thead>
<tbody>
<tr>
<td><strong>Extend Patent Life</strong></td>
<td>Extend Patent Life</td>
<td>✔ Filings to 2032</td>
<td>✔ Filings to 2034</td>
</tr>
<tr>
<td><strong>Accelerated development</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td><strong>Robust, scalable manufacturing &amp; excellent stability</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td><strong>Competitive advantages</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td><strong>Elevated ROI</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td><strong>Lower Technical and Financial Risk than NCEs</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
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</tbody>
</table>
Docetaxel (Taxotere®) is a blockbuster oncology agent:
docetaxel sales US$3.1Bi (2012)
Docetaxel is used in major cancer types including breast, prostate and lung cancer
Docetaxel is insoluble so Taxotere® incorporates a detergent (polysorbate 80) to solubilize, which is associated with significant toxicity
Starpharma’s patented DEP™ Docetaxel is a nanoparticle formulation with multiple advantages compared to Taxotere®
DEP™ Docetaxel Phase 1 Trial underway
Patents filed will offer coverage to 2032

Starpharma’s DEP™ Docetaxel: Multiple benefits

- Elimination of major dose-limiting toxicity (neutropenia)
- Improved water solubility allowing removal of toxic components
- Tumour-targeting
- Extended half-life
- Improved efficacy (breast, ovarian, prostate)
The frequency of hypersensitivity reactions, anaphylaxis and fluid retention with docetaxel, despite premedication, led the FDA to issue a “black box” warning on the package insert.

“100% of the patients in Japan and the United States who died of docetaxel-associated anaphylaxis* had received prophylaxis”

(*anaphylaxis is believed to be caused by polysorbate 80)

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th></th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dead (n=3)</td>
<td>Survived (n=33)</td>
<td>Dead (n=20)</td>
</tr>
<tr>
<td>% patients received prophylaxis</td>
<td>100%</td>
<td>74%</td>
<td>100%</td>
</tr>
</tbody>
</table>

“This observation reinforces the importance of developing pharmaceutical agents that do not contain stabilizers such as polysorbate 80”

Table adapted from: Polysorbate 80 hypersensitivity reactions: a renewed call to action. Norris, LB etal; September 2010; COMMUNITY ONCOLOGY

Starpharma’s water soluble DEP™ Docetaxel: solubility > 20,000x (polysorbate 80-free)

Severe hypersensitivity reactions characterized by generalized rash/erythema, hypotension and/or bronchospasm, or very rarely fatal anaphylaxis, have been reported in patients who received a 3-day dexamethasone premedication. Hypersensitivity reactions require immediate discontinuation of the TAXOTERE infusion and administration of appropriate therapy [see Warnings and Precautions (5.4)]. TAXOTERE must not be given to patients who have a history of severe hypersensitivity reactions to TAXOTERE or to other drugs formulated with polysorbate 80 [see Contraindications (4)].

Severe fluid retention occurred in 6.5% (6/92) of patients despite use of a 3-day dexamethasone premedication regimen. It was characterized by one or more of the following events: poorly tolerated peripheral edema, generalized edema, pleural effusion requiring urgent drainage, dyspnea at rest, cardiac tamponade, or pronounced abdominal distention (due to ascites) [see Warnings and Precautions (5.5)].
DEP™ Docetaxel: Improved efficacy and less toxicity

- DEP™ Docetaxel shows significantly better efficacy than Taxotere®

Improved Efficacy: At 94 days:
- 60% DEP™ Docetaxel mice - no evidence of tumour
- 100% Taxotere® mice had tumour re-growth

DEP™ Docetaxel has demonstrated activity in a range of common tumour types (breast, prostate, ovarian and lung)

Efficacy: Breast Cancer Model

*Mouse Xenograft (MDA- MB 231); N= 10/group ; ^ p< 0.0001
DEP™ Docetaxel: Multiple benefits -
Longer half-life, tumor targeting and reduced neutropenia

- DEP™ Docetaxel: extends plasma half life by >60 fold vs. Taxotere® enabling sustained delivery of docetaxel (39 hours vs. 30 mins)
- DEP™ Docetaxel: > 40 fold greater docetaxel in tumour tissue compared to Taxotere®

Complete lack of neutropenia with DEP™ Docetaxel cf. severe neutropenia for Taxotere®

^3 days post administration; n = 5 mice per group

Studies carried out in collaboration with Monash Institute of Pharmaceutical Science

DEP™ Docetaxel formulation and Taxotere® at equivalent doses (based on docetaxel; 9mg/kg); n=6 rats/group
**DEP™ Docetaxel: Phase 1 Clinical Trial (underway)**

- DEP™ Docetaxel Phase 1 trial underway in Australia (eligible 45% rebate under tax credit scheme)
- Dose escalation and expansion study in cancer patients (various tumours)
- Estimated sample size: 25-30 patients
- Open label study - allowing progressive results

**Primary Objectives:**
- Establish the maximum tolerated dose (MTD) and dose limiting toxicities (DLT) for DEP™ Docetaxel

**Secondary Objectives:**
- Characterise safety and tolerability (including observations regarding neutropenia, alopecia, etc.)
- Explore preliminary anti-tumour efficacy with CT scans, bone scans, tumour markers etc.
- Characterise pharmacokinetics
- Define recommended dose for Phase 2
DEP™ Oxalaplatin: Multiple benefits

- DEP™ Oxalaplatin is a proprietary dendrimer version of blockbuster cancer drug, oxalaplatin (ELOXATIN®, Sanofi)
- Neuropathy is reported in ~90% patients and Neutropenia in > 70% receiving ELOXATIN®

SPL’s DEP™ Oxalaplatin:

- Several important benefits vs. Eloxatin®
- Granted patents to 2028; additional filings to 2034
- Preclinical; Planning underway to enter the clinic

DEP™ Oxalaplatin vs. Eloxatin®

1. Improved efficacy (colon cancer model)
2. Extended half life (> 50x oxalaplatin)
3. Protection against primary dose–limiting toxicity, neurotoxicity
4. Protection against neutropenia
DEP™ Oxaliplatin: Improved efficacy and reduced toxicity

DEP™ Oxaliplatin (DEO) achieved:

– significantly better tumour-inhibiting efficacy cf. ELOXATIN® in a colon cancer model*
– reduced bone marrow toxicity (neutropenia and thrombocytopenia) cf. ELOXATIN®

**Improved Efficacy**: Mouse xenograft – (colon SW620)

**Reduced Neutropenia**

DEP™ Oxaliplatin treated animals exhibited significantly reduced neurotoxicity compared to Eloxatin® even at twice the dose of oxaliplatin

Neurotoxicity is the dose limiting toxicity for Eloxatin® occurring in 85-95% patients

*conducted in a validated mouse model at the University of Maryland, Baltimore

* N= 5/group Tumour bearing mice (SW620); p< 0.0001

*Mouse Xenograft (SW620); N= 12/group ; p< 0.0001
DEP™: Broad potential to improve major drugs

- Starpharma’s dendrimer enhanced products (DEP™) nanoparticle technology has broad applicability
- Analysis shows dendrimers applicable to >50% of leading pharmaceuticals
- Significant potential in oncology
- Proof of concept for DEP™ docetaxel, doxorubicin, oxaliplatin, methotrexate, gemcitabine, paclitaxel and testosterone

Also applicable to:
- Proteins (eg. Insulin – partnered program), peptides
- Antibody Drug Conjugates or ADCs (Chemotherapeutic + antibody)

### Deals in Nanomedicine

$700M in 2013
Amgen, Pfizer, AZ (preclinical candidates)

<table>
<thead>
<tr>
<th>Brand</th>
<th>Molecule</th>
<th>Innovator Company</th>
<th>2012 Branded Sales ($M USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alimta</td>
<td>Pemetrexed</td>
<td>Eli Lilly</td>
<td>2,594</td>
</tr>
<tr>
<td>Eloxatin</td>
<td>Oxaliplatin</td>
<td>Sanofi Aventis</td>
<td>1,570</td>
</tr>
<tr>
<td>Vidaza</td>
<td>Azacitidine</td>
<td>Celgene</td>
<td>910</td>
</tr>
<tr>
<td>Taxotere</td>
<td>Docetaxel</td>
<td>Sanofi Aventis</td>
<td>760</td>
</tr>
<tr>
<td>Treanda</td>
<td>Bendamustine</td>
<td>Cephalon/Astellas</td>
<td>651</td>
</tr>
<tr>
<td>Abraxane</td>
<td>Albumin bound paclitaxel</td>
<td>Celgene</td>
<td>473</td>
</tr>
<tr>
<td>Gemzar</td>
<td>Gemcitabine</td>
<td>Eli Lilly</td>
<td>317</td>
</tr>
<tr>
<td>Camptosar</td>
<td>Irinotecan</td>
<td>Pfizer</td>
<td>176</td>
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<tr>
<td>Taxol</td>
<td>Paclitaxel</td>
<td>BMS</td>
<td>149</td>
</tr>
<tr>
<td>Doxil/caelyx</td>
<td>Pegylated doxorubicin</td>
<td>JnJ/Merck</td>
<td>83</td>
</tr>
</tbody>
</table>
DEP™ for proteins and peptides, i.e., Insulin

**Opportunity**

**US$43B**

Global diabetes market (2013) (Reuters)

- **Market Share 2010** (Business Insights)
  - Insulin analogs 53%
  - Other 47%

**US$6.3B**

Sanofi’s long acting insulin LANTUS (2012) (MedTrack)

**Technical Approach**

- **Approach**: Conjugate protein or peptide to functionalised dendrimer
- **Benefit**: Control half life of protein or peptide therapeutics, Reduce protein metabolism, Improve dosing regimen

**Performance**

- Conventional insulin vs. DEP™ insulin
  - *In vivo mouse model*
  - Dendrimer + insulin

- DEP™ insulin shows prolonged suppression of blood glucose in vivo (early non-conf result shown above, only)

**Status**

Co-development program with undisclosed partner
VivaGel®- Bacterial Vaginosis (BV)
Two attractive commercial opportunities

Bacterial Vaginosis:
The most common vaginal infection worldwide

- ~29% women infected in US; up to 51% in some groups
- Recurrent BV an issue in 50-60% of BV sufferers
- Current therapies: low cure rates and nasty side effects
- No approved products for Recurrent BV

Product Proposition:

VivaGel® is:
- a non-antibiotic therapy for the management of BV symptoms and prevention of BV recurrence

VivaGel® has:
- a selective antimicrobial effect for pathogens that cause BV
- a local effect and is not systemically absorbed
- a comprehensive pre-clinical and clinical package
- Potential short term opportunity for the management of BV symptoms (ex. USA)

* Global Data – IMS & various Industry reports
Phase 2 BV Prevention of Recurrence: Results summary

- Double-blind exploratory Phase 2 trial in 205 US women (VivaGel® vs. placebo)
- 1% VivaGel® demonstrated reduced risk of recurrent BV and delayed time to first recurrence (35d vs. 5d)
- More than 80% of 1% VivaGel® users remained BV free at 16 weeks and had excellent symptomatic relief
- High levels of patient satisfaction (79% satisfied/extremely satisfied)
- VivaGel® was safe and well tolerated
- Phase 3 Trial planning well advanced, set-up activities underway

<table>
<thead>
<tr>
<th>R-BV Def.</th>
<th>R-BV Criteria</th>
<th>Treatment</th>
<th>Relative Risk Reduction (1% VivaGel® vs. Placebo)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>FDA stipulated Amsel</td>
<td>12%</td>
<td>28%</td>
</tr>
<tr>
<td>2</td>
<td>Patient symptoms &amp; Amsel</td>
<td>17%</td>
<td>28%</td>
</tr>
<tr>
<td>3</td>
<td>At least 3 of the 4 Amsel criteria</td>
<td>22%</td>
<td>34%</td>
</tr>
<tr>
<td>4</td>
<td>Investigator’s determination</td>
<td>20%</td>
<td>31%</td>
</tr>
</tbody>
</table>

“as a clinician I am very encouraged by the data for 1% VivaGel®.

In this group of women almost all would have been expected to experience recurrent BV during the study. However 80% of VivaGel® users remained BV free at 16 weeks.

I see this finding as highly promising – both for the management of women with this condition and for recurrent BV sufferers.”

BV Expert (Prof. George Kinghorn, Dept. GU Medicine, Royal Hallamshire and Sheffield, UK)
BV Prevention of Recurrence: Partnering and market opportunity for VivaGel®

**It was like gone almost overnight**

“I would definitely use it again....its very effective”

“The next day I noticed a huge difference.”

“I would use it....I will use it indefinitely…”

“Anything that can treat this quickly and not have it come back sounds like a winner to me”

– VivaGel® Trial and Market Research Participants®

**It is estimated that 1 in 3 women will develop the condition [BV] at some point in their lives**

**Benefits of VivaGel®:**

1. Designed for long term use
2. Not a conventional antibiotic
3. Not systemically absorbed
4. Lack toxicities associated with antibiotics
5. Selective antimicrobial effect
6. Odorless and colorless water-based gel
7. Rapid resolution of symptoms

**The Family Planning Association; # patient market research**
BV Prevention of Recurrence: Proposed Phase 3 Trial Design

**SCREENING**
- Oral Metronidazole 7 days

**BASELINE**
- 1% SPL7013 Gel
- Placebo Gel

**PERIODIC STUDY VISITS**
- Primary Endpoint: Recurrence of BV at any scheduled or unscheduled visit

**16-WEEK TREATMENT PERIOD**
- Dosing regimen: 5g gel every second day at bedtime
- 1:1 randomization

**Phase 3 Trial set-up activities already well underway; trial expected to commence in the next few months**
VivaGel®: Symptomatic Relief of BV

VivaGel® (once a day for 7 days):

- Two large (250p/trial) US/EU trials of VivaGel® under IND demonstrated Clinical Cure at the end of treatment and effectiveness in treating symptoms of BV
- Resulted in rapid and sustained relief from symptoms
- Patient acceptability data was very positive
- Excellent safety profile including very low rates of candidiasis
- FDA Treatment endpoint (Cure@ 2-3 wks > cessation of Rx) not met

Given the excellent symptomatic relief shown for VivaGel® and positive consumer feedback:

- Alternative claim strategies (Symptomatic Relief) are being pursued and submissions are planned in a number of regions

Symptomatic Relief and Prevention of Recurrence product rights under active discussion with a number of commercial partners
**VivaGel® coated condom: A compelling and differentiated product**

- Condom coated with patented antiviral (VivaGel®) which has been shown to kill ≥ 99.99% HIV & Herpes
- Licensed to Ansell and Okamoto
  - Consumer research, product positioning, package design, manufacturing validation undertaken
- Combination product/device route: regulatory reviews underway
- Branded condom market: $1.1B
- VivaGel® Patents to 2027

<table>
<thead>
<tr>
<th>Partner</th>
<th>Market Position/Share</th>
<th>Major Brands</th>
</tr>
</thead>
</table>
| **Okamoto Industries** (listed on TSE) | - No. 1 in Japan with ~60% Japanese market (the 2nd largest condom mkt. Est. ~US$500M)  
- Total company revenues >US$760M | Skinless®   |
|                                |                                                                                      | 003®         |
| **Ansell Limited** ASX:ANN      | - No. 2 globally for condom sales ~ 20% global share of branded market ~$1.1B        | Lifestyles®  |
|                                |                                                                                      | SKYN®        |
|                                |                                                                                      | ZERO®        |
|                                |                                                                                      | Manix®        |
Extensive international consumer research confirms strong interest in a condom with a coating to inactivate STIs

- 86% of participants rated the VivaGel®-coated condom as “very interesting” with >90% saying they would buy it
- Consumer appeal was high for the VivaGel® coated condom - independent of gender, relationship status and age

“I think that this product is amazing …… This product is very special and interesting.

“I have rated this product a 5/5 as this is a major breakthrough in the condom market and for world health…”

“I would buy this product right now if I could…..”

“I like the idea of a condom doing more for us than just being a barrier….seems more reassuring to know it’s doing extra”

“I would definitely buy this product without a shadow of a doubt …..”

VivaGel® Condom Consumer Research

Ansell has partnered with Starpharma to validate a process of coating an Ansell condom with unique VivaGel®. This ground breaking technology has been shown in lab trials to deactivate many viruses that cause STI’s. The dendrimer technology perfected by Starpharma over many years is supported by millions of dollars of clinical trials, and Ansell is fortunate enough to be the partner to help bring the resulting condom product to market. Regulatory review processes are already underway for this product with plans to commercialise this world-leading Condom technology in the near future.

VivaGel® Condom Consumer Research

2013 Ansell Annual Report
Dendrimers in Agrochemicals

Dendrimers enhance existing agrochemicals and create patentable formulations in at least two ways:

• Improved formulation characteristics:
  • Solubility enhancement
  • Increased loading
  • Formulation stability
  • Reduction/removal solvents – “greener” formulations

• Improved biological performance:
  • Increased efficacy
  • Modification of soil penetration
  • Protection of Actives/Sequestration

Significance for the agrochemical industry:

• Number of new actives in development by the industry are dropping due to regulatory and other pressures.

• New formulations using Priostar® dendrimers to create:
  • superior agrochemical formulations
  • a strong patent position as a barrier to entry for competing products.

Crop protection market (2012)
Phillips McDougall

US$47B

Number of Crop protection actives in development
Starpharma’s Agrochemical Programs

Partnered Programs

- Agreements now signed with majority of top 10 agrochem companies and many others.
- Further agreements in coming months
- Many “shots on goal”
- Limited SPL investment required

Update on Internal Development Programs

- SPL is developing its own complete formulations of selected generic actives with enhanced characteristics
- A number of programs including glyphosate are underway with additional glyphosate field trials ongoing

Programs including:

<table>
<thead>
<tr>
<th>Active</th>
<th>Global Market</th>
<th>Proposition</th>
<th>Stage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glyphosate</td>
<td>$4-5B</td>
<td>Improved efficacy</td>
<td>Field Trials</td>
</tr>
<tr>
<td>Metolachlor</td>
<td>~$550M</td>
<td>Improved formulation</td>
<td>Glasshouse</td>
</tr>
<tr>
<td>Pendamethalin</td>
<td>~$350M</td>
<td>Improved formulation</td>
<td>Glasshouse</td>
</tr>
<tr>
<td>(herbicide)</td>
<td>~$300M</td>
<td>Loading / Stability</td>
<td>Glasshouse</td>
</tr>
<tr>
<td>Imidacloprid</td>
<td>&gt;$1B</td>
<td>Improved efficacy</td>
<td>Lab testing</td>
</tr>
<tr>
<td>Carfentrazone</td>
<td>~$100M</td>
<td>Improved formulation</td>
<td>Lab testing</td>
</tr>
<tr>
<td>(insecticide)</td>
<td>~$600M</td>
<td>Improved efficacy</td>
<td>Lab testing</td>
</tr>
<tr>
<td>+ others (inc fungicides)</td>
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</table>

> $2B

Estimate of value of those products as sold by our existing partners today (the available market is much larger)

40

Approximate number of actives that are now under agreement for evaluating / development with Priostar® by partners

3 New Partnerships announced plus others with well known global Ag. companies (undisclosed)

> $5B

...the value of products coming off patent 2011-16
Phillips McDougall, 2010 Sales Value, US$
Starpharma’s Dendrimer glyphosate formulation: Improved Efficacy

Glyphosate market is US$5B globally

- Glyphosate (e.g. Roundup®) effectiveness measured using “brownout” (vegetation dying):

- Starpharma’s dendrimers improved performance of glyphosate by ~160-320% compared to glyphosate alone
Dendrimer Glyphosate (recent field trial data)
More effective in hard-to-kill weeds and faster knockdown cf. marketed formulation

- Dendrimer product more effective in a number of hard-to-kill weeds than comparable marketed glyphosate product.

- Two key benefits:
  - **Better overall effectiveness**
    Dendrimer formulation leaves only minimal number of weeds alive at end of study whereas the marketed product had > 30% survival.
  - **Early feedback of effectiveness to grower**
    3 to 4 times as much “brownout” after 5 days than marketed product.
Expected Short-Medium Term News flow

**VivaGel® Portfolio:**
- Commence Phase 3 Prevention of Recurrence BV VivaGel® trial
- Progress regulatory submissions for Symptomatic Relief BV product in selected regions
- Advance license discussions for Symptomatic Relief BV product
- VivaGel®-coated Condom approvals and launch by partners

**Drug Delivery - DEP™:**
- Report interim data from DEP™ Docetaxel clinical trial
- Complete preclinical development for DEP™ Oxaliplatin and advance to Phase 1
- Additional DEP™ candidates identified and progressed into pre-clinical studies
- Partnered program announcements (existing) and new deals

**Dendrimers in Agrochemicals:**
- Advance internal candidates in agrochemicals incl. glyphosate (Roundup®) based on field trial data
- Partnered program announcements (existing) and new deals
A global leader in nanoscale polymers called dendrimers: Versatile technology platform & portfolio of commercial assets

VivaGel®

Lead internal program:
VivaGel® for the management and prevention of Bacterial Vaginosis.

Partnered development programs:

Drug Delivery

Lead internal program:
DEP™ Docetaxel (Taxotere®)

Partnered development programs:

Agrochemical

Lead internal program:
dendrimer-glyphosate (Roundup®)

Partnered development programs: