



ASX ANNOUNCEMENT

AstraZeneca DEP[®] candidate advance triggers milestone to Starpharma

- **First AstraZeneca DEP[®] candidate under the multiproduct license advances towards the clinic**
- **US\$2 million milestone payment triggered**
- **Progress further validates the broad applicability of the DEP[®] platform**

Melbourne, Australia; 20 April 2017: Starpharma (ASX: SPL, OTCQX: SPHRY) today announced the achievement of a key preclinical milestone for its DEP[®] drug delivery technology in combination with a proprietary oncology molecule from AstraZeneca. The advance triggers a US\$2 million milestone payment under Starpharma's multiproduct DEP[®] license. This is the final preclinical milestone prior to advancing the first AZ DEP[®] candidate to clinical trials and follows the completion of extensive testing and scale up activities.

Under the multiproduct AstraZeneca DEP[®] license, Starpharma is eligible to receive potential development, launch and sales milestones of US\$124 million for this AZ DEP[®] product, and US\$93.3 million for each subsequent qualifying product. Starpharma also will receive tiered royalties on net sales on the resultant AstraZeneca DEP[®] products.

Commenting on the milestone payment, Starpharma CEO, Dr Jackie Fairley, said: "We are delighted to announce the achievement of this important development milestone by AstraZeneca triggering the further payment. Both parties are extremely impressed by how well the DEP[®] candidate is performing and we look forward to seeing this initial compound advance to the clinic. What's particularly gratifying is the advancing AstraZeneca DEP[®] candidate provides further validation of the utility and consistent performance of the DEP[®] platform, which we also see in other partner programs and our expanding internal programs".

"Achievement of this important development milestone is indicative of the success we have seen in our DEP[®] program in partnership with Starpharma. It is a highly productive collaboration and the DEP[®] technology has enabled us to advance a very exciting novel oncology agent towards the clinic. We're continuing to investigate the potential of DEP[®] more broadly across molecules within our oncology portfolio."

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

Under the 2015 multiproduct DEP[®] license, AstraZeneca funds all development and commercialisation costs for the AstraZeneca DEP[®] products under the agreement. The agreement enables the development and commercialisation by AstraZeneca of compounds directed at a defined family of targets using Starpharma's DEP[®] drug delivery technology.

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 and medical uses. Starpharma has three core development programs: VivaGel® portfolio, DEP® drug delivery, and agrochemicals with the Company developing a number of products internally and others via commercial partnerships.

Starpharma's lead products are based on VivaGel® (SPL7013, astodimer sodium), a proprietary dendrimer. VivaGel® formulated as a water based gel and delivered vaginally now has EU regulatory approval for topical treatment and rapid relief of bacterial vaginosis (BV) and is under clinical development for the prevention of recurrent BV. Starpharma has signed a license agreement with Aspen Pharmacare Australia Pty Ltd for the sales and marketing of VivaGel® BV in Australia and New Zealand. Starpharma has also signed separate license agreements with Ansell Limited (ASX:ANN), Okamoto Industries. Inc., (TSE: JP3192800005), Sky and Land (China) and Koushan Pharmed (Iran) to market a value-added, VivaGel® condom. The VivaGel® condom is available for purchase in Australia and in Canada under Ansell's Lifestyles® Dual Protect™ brand. Ansell manufactures and sells leading condom brands worldwide, including LifeStyles®, Manix®, ZERO® and SKYN®. Okamoto is the market leader for condoms sold in Japan, which is the world's second largest condom market.

In the wider pharmaceutical field, Starpharma has both partnered and internal programs in Drug Delivery. 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 patients with solid tumours. 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). AstraZeneca has signed a licensing agreement with Starpharma for the use of its DEP® drug delivery platform in the development and commercialisation of an AstraZeneca oncology compound, with potential for follow on compounds directed at a defined family of targets.

In agrochemicals Starpharma has a series of partnerships with leading industry players including global leader Adama (formerly Makhteshim Agan) as well as internal programs including an enhanced version of glyphosate (the active ingredient in Roundup®).

For more information please visit: www.starpharma.com

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Forward Looking Statements

This document contains certain forward-looking statements, relating to Starpharma's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other 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.