ASX Announcement

AGM Chairman's address and CEO presentation

Melbourne, Australia; 29 November 2017: Attached is the Chairman's address together with the CEO's presentation to the Annual General Meeting of Starpharma Holdings Limited (ASX: SPL, OTCQX: SPHRY), to be held at 3.00pm today.

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 two core development programs: VivaGel® portfolio and DEP® drug delivery with the Company developing a number of products internally and others via commercial partnerships.

VivaGel®: Starpharma's portfolio includes late stage women's health products based on VivaGel® (SPL7013, astodrimer sodium), a proprietary dendrimer. VivaGel® formulated as a water based gel and delivered vaginally - VivaGel® BV - has EU regulatory approval for topical treatment and rapid relief of bacterial vaginosis (BV) and has recently completed 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 developed an antiviral condom which uses VivaGel® in the lubricant. The VivaGel® condom is available in Australia and Canada under the Lifestyles® Dual Protect™ brand and Starpharma also has a number of license agreements to market the VivaGel® condom in other regions, including China and Japan.

DEP®: The other major part of Starpharma's pharmaceuticals business is its proprietary DEP® drug delivery platform. Starpharma has both partnered and internal DEP® programs in Drug Delivery. A number of dendrimer-enhanced, or DEP® versions of existing drugs are under development by the Company. 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). In the partnered area, AstraZeneca has signed a licensing agreement with Starpharma for the use of its DEP® drug delivery platform in the development and commercialisation of a number of AstraZeneca oncology compounds.

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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.

Chairman's Address

Starpharma Holdings Limited

Annual General Meeting

29 November 2017

Good afternoon,

On behalf of the Starpharma Board, it is with great pleasure that I welcome you to the 2017 Annual General Meeting.

This past year has been a transformative period for Starpharma, in which we've progressed our portfolio and added further significant value. Starpharma now has one of the most mature and innovative biopharmaceutical portfolios in Australia, with products on-market or poised for market launch, as well as a deep pipeline of future products and high-value partnerships.

The successful clinical results this year for our VivaGel® and DEP® products delivered compelling data and have gained the attention of partners and investors alike. Adding to this, we also divested our Agrochemicals to a leading international Agribusiness, Agrium for $35 million in cash consideration, a premium of four times the book value, which frees up significant capital to underpin the expansion and acceleration of the Company's pharmaceutical product pipeline. This attention is likely to accelerate further as more companies understand the multiple benefits of our dendrimer platform technology.

Before recapping those highlights in greater detail, I firstly want to thank our talented CEO, Dr Jackie Fairley and her incredibly dedicated team of 40-odd staff. Starpharma's recent successes are no coincidence. They are the culmination of many years of hard work, passion and tenacity of this small but highly-skilled group. While the timelines for drug development may seem slow and painstaking, what you don't see behind the scenes is the constant push by our people to progress all of our products as quickly as possible and the out-of-the-box thinking that inspires such initiatives as installing an in-house scale-up facility to manufacture our DEP® materials faster than doing so externally.

Turning now to our VivaGel® portfolio, I'll start with VivaGel® BV – the Company's breakthrough product for bacterial vaginosis, or BV as it's often known as. In August this year, we reported that VivaGel® BV demonstrated statistically significant efficacy in reducing the rates of BV recurrence in two pivotal phase 3 trials. These trials, which enrolled more than 1,200 women across more than 100 sites, also met all five of their secondary efficacy measures and demonstrated excellent safety and tolerability.

The majority of women who used VivaGel® BV remained free from the condition not only during their treatment but the benefits lasted at least three months after. This is what's so compelling about VivaGel®, because there's currently no approved therapies which prevent BV from recurring. VivaGel® BV stands to become first in-class in a large global market which is estimated at around US$1 billion annually.

In the US, as many as one in three women suffer from BV, and approximately two thirds of these patients encounter recurring episodes of the condition. There is desperate need for safe and effective alternatives to current therapies and importantly, a need for a product that stops BV from recurring.

We were delighted that in January the US FDA recognised the urgent need for a product like VivaGel® BV, and granted it Fast Track status and a QIDP (Qualified Infectious Disease) designation to enable the product to progress through the regulatory process and on to market as quickly as possible.

These coveted FDA designations, and of course, the impressive phase 3 data had a very positive impact on licensing discussions and have highlighted the opportunity in the US. This in turn necessitated a re-alignment of strategy and sequencing on a regional level. Having appointed a global healthcare investment bank to facilitate the process we are now positioned better than ever to secure longstanding and valuable licenses around the globe in the coming months.

It's quite a rarity for a small biotech to be striking a licensing deal at this advanced stage of development and we're extremely proud to be one of only few Australian biotechs that have successfully taken a product all the way from discovery to NDA (New Drug Application) submission, while retaining the commercial rights.

The Company also has an anti-viral condom in its VivaGel® portfolio, which was launched by Ansell earlier this year in Canada. The Canadian launch marked the condom's first entry into the North American market, and Starpharma is continuing to work with its partners to progress the requisite marketing approvals in other regions, including in Japan and China where good progress has been made this year.

Starpharma's strategic focus on building value and commercialisation across our range of products is key to our future success. The Agrochemicals sale I mentioned earlier was part of a deliberate strategy by Starpharma to monetise intellectual property within our portfolio, and it has served as validation of Starpharma's technology and our ability to significantly improve and differentiate existing products. In short, we enhanced those products to a point where they were very attractive and valuable to a customer-facing business like Agrium. This strategy is not dissimilar to what we're achieving with the DEP® platform for generic and novel oncology agents - but the latter is on a much larger scale.

Our innovative DEP® platform is being used to enhance the performance of drugs by improving efficacy and reducing a number of side-effects. The commercial benefits of DEP® are immense when you consider the potential market opportunity of better drugs and additional patent life.

Within Starpharma's DEP® portfolio, the most advanced product is DEP® docetaxel, which delivered excellent clinical data during the year and recently moved into phase 2 trial. DEP® docetaxel is a dendrimer-enhanced version of docetaxel, which is one of the most widely used cancer drugs for treatment of a range of common tumours including breast, prostate and lung.

The phase 1 trial successfully achieved the key objective of determining a Recommended Phase 2 Dose with no reports of protocol-defined dose limiting toxicities. Remarkably, no patients in the phase 1 trial experienced neutropenia, a life-threatening side effect seen in more than 90% of patients who take the original docetaxel product, Taxotere®. Additionally, we saw a reduction in other significant side effects demonstrating the potential for DEP® docetaxel to positively influence the quality of life for cancer patients. The phase 1 trial was not an efficacy study however we were delighted to see encouraging efficacy signals in around half late-stage patients treated with DEP® docetaxel.

DEP® docetaxel is just one of several internal DEP® programs we have underway. By the end of 2017, we expect a second product, DEP® cabazitaxel, to also enter the clinic and we're working on accelerating the development of other DEP® products, including DEP® irinotecan to build our clinical portfolio next year. While the value potential in building Starpharma's pipeline of internal drugs for licensing is indeed very exciting, the application of the DEP® platform to partner drugs could also yield a significant number of additional licenses and resultant revenue, through high value milestones and royalties. Given that the development costs are covered by our partners, these partnered programs provide Starpharma with returns without the usual development or financing outlay.

Starpharma's multiproduct license with AstraZeneca has already generated several million dollars in revenue for us, including in the last financial year when a second US$2 million payment was triggered by achieving a final preclinical milestone for AstraZeneca's first DEP® candidate. This first candidate was recently disclosed by AstraZeneca to be AZD0466, a highly optimised dendrimer formulation of a novel dual Bcl2/xL inhibitor, which has the potential to be a best-in-class cancer drug. AstraZeneca presented data on AZD0466 at a recent conference, and we're expecting there will be further presentations on progress with this candidate in the coming months in both the lead up to its phase 1 clinical trial and after its commencement next year.

Our deepening commercial relationship with AstraZeneca is not only expected to yield significant revenue by way of milestones and royalties, but also provides external validation of the broad application of the DEP® platform and its utility in making possible the development of cutting-edge cancer medicines. AZD0466 is just one example of the valuable opportunities the DEP® platform represents. Notably, Starpharma has other partnerships with leading Antibody Drug Conjugate Companies and the intention is to pursue further DEP® licenses with a range of industry partners.

Aside from additional partnered DEP® milestones and licenses, there are multiple catalysts expected over the next 12 months, ranging from regulatory approvals, licensing deals, commencement and further progress of DEP® clinical trials, and the product launch for VivaGel® BV in Australia and elsewhere. As we tick off each of these milestones, we further de-risk our portfolio and continue to add significantly to the underlying value of the platform and Starpharma.

What's particularly satisfying is that with every milestone reached we move closer to improving the health of patients worldwide. Women suffering from BV are finally on the cusp of being able to access a safe and effective non-antibiotic solution for this very troubling condition, and we've already seen several cancer patients in our recent DEP® docetaxel trial experience stable disease and the benefits of reduced bone marrow toxicity and hair loss.

I'd like to once again thank Jackie, the executive management team and all our Starpharma staff who work tirelessly and are committed to bringing our novel products to market and leveraging the power of our dendrimer technology. I'd also like to take this opportunity to acknowledge the contribution and expertise the Board has provided throughout the busy year.

Finally, I'd like to thank our shareholders for their ongoing support during this very successful year. We do not take your support for granted. I look forward to another successful and exciting year for Starpharma and our shareholders.

Thank you,

Rob Thomas, AM, Chairman

starpharma

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2017 AGM
CEO PRESENTATION

DR JACKIE FAIRLEY

29 NOVEMBER 2017

STARPHARMA HOLDINGS LIMITED
ASX:SPL; OTCQX:SPHRY