ASX Announcement

Commencement of phase 1 trial for AZD0466 utilising DEP® delivery technology

- **AstraZeneca has commenced its first-in-human/phase 1 clinical trial for AZD0466 in the US in a range of cancers**
- **AZD0466 utilises Starpharma's proprietary DEP® delivery technology and is a highly optimised nanomedicine formulation of a novel dual Bcl2/xL inhibitor**
- **US$3 million milestone payment to Starpharma has been triggered by the first dose of AZD0466 administered in the trial under its multi-product DEP® licence with AstraZeneca**

Melbourne, Australia; 30 December 2019: Starpharma (ASX: SPL, OTCQX: SPHRY) today announced that AstraZeneca (LSE/STO/NYSE: AZN) has commenced a phase 1 clinical trial of AZD0466 (DEP® Bcl2/xL conjugate) and the first patient has been successfully dosed. The trial will recruit patients with a range of cancers and will be conducted at 4-5 US sites.

The development of AZD0466, is being progressed under a multi-product license whereby Starpharma is eligible to receive development, launch and sales milestones of up to US$124 million, plus tiered royalties on net sales. The first dose of AZD0466 administered in the phase 1 trial has triggered a milestone payment to Starpharma of US$3 million. AstraZeneca also funds the development costs of DEP® AstraZeneca products under the license.

AstraZeneca describes AZD0466 as having the potential to be a 'best-in-class' agent in this field with a broad opportunity in solid and haematological tumours (blood cancers) due to its ability to target both Bcl2 and Bcl/xL[1].

Bcl2 is a clinically validated oncology target with the Bcl2 inhibitor, venetoclax (Venclexta™ - AbbVie/Genentech), being approved by the US FDA in 2016 with estimated peak global sales projected to be between US$2-3 billion[2].

Dr Jackie Fairley, Starpharma CEO, commented: "It is really exciting to achieve this important milestone both for our collaboration with AstraZeneca and for Starpharma's DEP® platform. This is our first partnered DEP® product to enter the clinic, alongside our three internal DEP® products, DEP® docetaxel, DEP® cabazitaxel and DEP® irinotecan. AZD0466 is a great illustration of the benefits that can be created for novel agents using Starpharma's DEP® platform and we look forward to further updates as the trial progresses".

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 several products internally and others via commercial partnerships.

VivaGel®: Starpharma's women's health product - VivaGel® BV is based on SPL7013, astodrimer sodium, a proprietary dendrimer. VivaGel® BV for bacterial vaginosis (BV), is available for sale under the brand names Betafem® BV Gel (UK), Betadine BV™ (Europe) and Fleurstat BVgel (Australia) and a new drug application has been submitted to the US FDA. Starpharma has licensed the sales and marketing of VivaGel® BV to ITF Pharma for the US; Mundipharma for Europe, Russia, CIS, Asia, the Middle East, Africa and Latin America; and to Aspen Pharmacare for Australia and New Zealand. Starpharma also has licence agreements to market the VivaGel® condom (an antiviral condom which includes

[1] 3rd AstraZeneca-MedImmune-CRUK Cambridge Centre Symposium 2017 presentation

[2] https://www.fiercepharma.com/pharma/abbvie-roche-drive-venclexta-toward-3b-rituxan-combo-nod-cll

VivaGel® in the lubricant) in several regions, including Australia, Europe, Canada, China and Japan (Okamoto). The VivaGel® condom has been launched in Japan under Okamoto's 003 brand, and in Australia and Canada under the LifeStyles Dual Protect® brand. The VivaGel® condom is approved in Europe.

DEP® - Dendrimer Enhanced Product®: Starpharma's DEP® drug delivery platform has demonstrated reproducible preclinical benefits across multiple internal and partnered DEP® programs, including improved efficacy, safety and survival. Starpharma has three internal DEP® products – DEP® docetaxel, DEP® cabazitaxel and DEP® irinotecan - in clinical development in patients with solid tumours. Starpharma's partnered DEP® programs include a multiproduct DEP® licence with AstraZeneca, which involves the development and commercialisation of two novel oncology compounds, with potential to add more. In June 2019 Starpharma signed a Development and Option agreement with AstraZeneca for a DEP® version of one of AstraZeneca's major marketed oncology medicines.

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Disclosure

This ASX Announcement was authorised for release by the Chairman.

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.