

Starpharma receives \$7.7M R&D tax incentive refund

Melbourne, Australia: 20 January 2022: Starpharma (ASX: SPL, OTCQX: SPHRY) today announced it has received a \$7.7M research and development (R&D) tax incentive refund related to the company's Australian and international R&D expenses from the 2021 financial year. The tax refund is for eligible R&D activities across Starpharma's portfolio, including the company's DEP[®] oncology products and VIRALEZE[™] antiviral nasal spray.

Starpharma's receipt of the \$7.7M is under the Australian Federal Government's R&D Tax Incentive scheme, which offers a refundable tax offset for companies like Starpharma who are conducting eligible R&D activities, to encourage investment in R&D. The government supports R&D because innovation is a key driver of economic growth and job creation.

Dr Jackie Fairley, Starpharma CEO commented: *"The Australian Government's research and development incentive is an important program for the local pharmaceutical and biotechnology industries. Investment in innovation has proved essential for the improvement of health outcomes during the global pandemic."*

"Our DEP[®] platform has the potential to create life-changing products for patients and the R&D tax incentive allows Starpharma to expand and advance its DEP[®] programs. Starpharma has developed three internal phase 2 DEP[®] oncology products and continues to progress new DEP[®] candidates towards the clinic, including in innovative areas like antibody drug conjugates and radiotheranostics."

In the 2021 financial year, Starpharma was also awarded \$1 million in funding for the development of VIRALEZE[™] provided by the Australian Government's Medical Future Fund (MRFF) Biomedical Translation Bridge (BTB) program. VIRALEZE[™] is a broad-spectrum antiviral nasal spray that contains SPL7013, which has been shown to have potent antiviral and virucidal activity in multiple respiratory viruses, including inactivation of more than 99.9% of the Delta variant of SARS-CoV-2, in laboratory studies. VIRALEZE[™] is now registered in more than 30 countries, including Europe, India, Vietnam, New Zealand, and Saudi Arabia. VIRALEZE[™] is not approved for sale or supply in Australia.

About Starpharma

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is a global biopharmaceutical company and a world leader in the development of new pharmaceutical and medical products based on proprietary polymers called dendrimers, with programs for respiratory viruses, DEP[®] drug delivery and VivaGel[®]. Starpharma has developed VIRALEZE[™], an antiviral nasal spray that is registered for sale in the Europe, Vietnam, India, Saudi Arabia, and New Zealand, and available outside Australia in certain markets online. VIRALEZE[™] is not approved for sale or supply in Australia. SPL7013 is utilised in approved products - the VivaGel[®] condom and VivaGel[®] BV. VivaGel[®] BV has been licensed in >160 countries, is registered in >45 countries and available for sale in the UK, Europe, Japan, South East Asia, South Africa, Australia and New Zealand.

As a leading company in dendrimer-based drug delivery, Starpharma's proprietary drug delivery platform technology, DEP[®], is being used to improve pharmaceuticals, to reduce toxicities and enhance their performance. There are numerous internal and partnered programs underway to develop DEP[®] versions of existing drugs, particularly in the area of anti-cancer therapies. DEP[®] partnerships include oncology programs with AstraZeneca, with Merck in the area of Antibody Drug Conjugates (ADCs), with Chase Sun in the area of anti-infectives and other world leading pharmaceutical companies. Starpharma's partnered DEP[®] programs have the potential to generate significant future milestones and royalties.

Media: Sumit Media

Grant Titmus

Mob: +61 419 388 161

grant@sumitmedia.com.au**Starpharma Holdings Limited**

Dr Jackie Fairley, Chief Executive Officer

Nigel Baade, CFO and Company Secretary

+61 3 8532 2704

investor.relations@starpharma.com

4-6 Southampton Crescent

Abbotsford Vic 3067

Disclosure

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

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. 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.