ASX Announcement

Starpharma signs new DEP® agreement with MSD

- **This new DEP® program will generate and evaluate additional DEP® Antibody Drug Conjugates**

Melbourne, Australia; 10 August 2022: Starpharma (ASX: SPL, OTCQX: SPHRY) today announced it has signed a new DEP® Research Agreement with MSD, the trade name of Merck Sharp & Dohme LLC, Rahway, NJ, USA. This new agreement follows an earlier DEP® Antibody Drug Conjugate (ADC) agreement signed with MSD in February 2021. Under the new agreement, Starpharma will design and synthesize a number of DEP® dendrimer conjugates and will provide them to MSD for testing and characterisation.

Dr Jackie Fairley, CEO of Starpharma commented:

"We are very pleased to add this new DEP® ADC program with MSD and to continue building on our partnership with them in such an innovative and valuable area.

"This new DEP® program underlines the potential clinical and commercial value our DEP® technology can deliver."

ADCs are designed to incorporate the specific cell targeting property of antibodies with the cell killing properties of chemically conjugated drugs, to provide a targeted therapeutic with minimal off target toxicities. Starpharma has previously demonstrated the advantages of DEP® in ADCs in multiple programs.

This Research Agreement covers a research project. Research fees are payable to Starpharma for the work completed under this agreement and Starpharma is not required to fund the program. The initial term for this agreement is 12 months and the terms for this new agreement are the same as for the Research Agreement signed in February 2021. Each party maintains ownership of their own background intellectual property. The research fees under this agreement are not expected to be material. The agreement is subject to industry standard performance and termination provisions.

Starpharma has multiple DEP® partnerships with leading, international companies, including AstraZeneca, MSD, and Chase Sun, and the company's DEP® technology has already yielded four clinical-stage oncology products.

About ADCs & DEP® ADCs

Antibody-drug conjugates (ADCs) have become an increasingly valuable class of therapeutic agents in oncology and hematology. The design of ADCs incorporates the specific cell targeting property of antibodies with the cell killing properties of chemically conjugated drugs, to provide a targeted therapeutic with minimal off target toxicities. DEP® ADCs have the potential to overcome the limitation of relatively low drug loading that is a feature of first-generation ADCs. The DEP® technology allows precise attachment of drug loaded dendrimer(s) to targeting molecules with a high load of covalently link drug (4, 8,16, 32 drug molecules per dendrimer) providing a selective, homogeneous ADC with a significantly higher drug-antibody ratio (DAR) as compared to currently available ADCs. Starpharma has previously demonstrated the advantages of DEP® in ADCs in multiple preclinical studies, including for DEP® HER-2 ADC, which showed significant tumour regression and 100% survival, outperforming Herceptin & Kadcyla in a human ovarian cancer model. DEP® ADCs are the subject of both internal and partnered DEP® programs.

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 >30 countries, 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® products have been licensed in >160 countries, are 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 MSD 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.

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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.