ASX Announcement

AGM Chairman's address and CEO's presentation

Melbourne, Australia; 29 November 2023: Starpharma (ASX: SPL, OTCQX: SPHRY) releases the attached Chairman's address and the CEO's presentation to the Annual General Meeting (AGM) of Starpharma Holdings Limited, to be held today at 2:00 pm (Melbourne time).

About Starpharma

Starpharma Holdings Limited (ASX: SPL, OTCQX: SPHRY) is a world leader in dendrimer technology for medical applications. As an innovative Australian biopharmaceutical company, Starpharma is focused on developing and commercialising novel therapeutic products that address significant global healthcare needs. Starpharma boasts a strong portfolio of products, partnerships, and intellectual property.

Starpharma's innovative technology is based on proprietary polymers called dendrimers, which are precise, synthetically manufactured, nanoscale molecules. The unique properties of dendrimers – including their size, structure, high degree of branching, polyvalency, and water solubility – are advantageous in medical and pharmaceutical applications.

Starpharma uses its dendrimer technology to develop novel therapeutics and to improve the performance of existing pharmaceuticals. Starpharma's portfolio includes multiple clinical-stage oncology products, which utilise its Dendrimer Enhanced Product ('DEP®') drug delivery technology, and marketed products, including VIRALEZE™ and VivaGel® BV, which utilise SPL7013, a proprietary dendrimer with antimicrobial properties.

Starpharma's DEP® drug delivery platform is being used to enhance the effectiveness of existing and novel therapies and to reduce drug-related toxicities through controlled and specified drug delivery. In addition to Starpharma's internal DEP® programs, Starpharma has multiple DEP® partnerships with international biopharmaceutical companies, including AstraZeneca (oncology), MSD (Antibody-Drug Conjugates), Chase Sun (anti-infectives), and other world-leading pharmaceutical companies. Due to the broad applicability and optionality of Starpharma's DEP® platform, partnered DEP® programs have the potential to generate significant future milestones and royalties.

Starpharma's topical antiviral nasal spray, VIRALEZE™, is now registered in more than 35 countries*, including Europe, the UK, and Asia. Starpharma's novel non-antibiotic vaginal gel, VivaGel® BV, for the treatment of bacterial vaginosis (BV) and prevention of recurrent BV, is registered in more than 50 countries, including in the UK, Europe, Southeast Asia, South Africa, Australia and New Zealand.

For more information about Starpharma, visit www.starpharma.com or connect with Starpharma on LinkedIn.

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Disclosure
This ASX Announcement was authorised for release by the Chair, 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", "outlook", 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 commercialisation 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 materialise, 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 future performance of any Starpharma product.

Starpharma Holdings Limited
Annual General Meeting
29 November 2023

Chairman's Address to Shareholders

Good afternoon, fellow shareholders.

On Behalf of the Board of Directors, I am pleased to welcome you to Starpharma's Annual General Meeting.

First, I want to acknowledge the disappointing performance of our company's share price, which has significantly impacted our shareholders. The pharmaceutical and biotechnology industry has been facing challenges globally, and the sector indices in both the US and Australia have been falling this year. Unfortunately, Starpharma has not been immune to these sector-wide pressures, and regrettably, our share price also suffered disproportionately following AstraZeneca's news midway through this year. Fund flows associated with market conditions, changes in portfolio managers and index fund changes have also significantly impacted Starpharma's share price. This is despite multiple positive announcements in recent months, including impressive DEP® clinical trial results. The Company continues to seek to mitigate the impact of these by engaging with new investors, including via investor events and one-on-one meetings.

Notwithstanding market challenges, it is important to remember the strong fundamentals of Starpharma's business. These fundamentals include our innovative DEP® drug delivery platform, deep portfolio of high-value assets, multiple partnerships with global pharmaceutical companies, strong leadership, and a robust financial position.

In the pharmaceutical industry, having a solid portfolio of products is crucial, and Starpharma is in a strong position from that perspective. Over the last 12 months, we have made significant progress in advancing and strengthening our portfolio, demonstrated by the recent highly positive results from the DEP® cabazitaxel, DEP® irinotecan, and DEP® radiotheranostics programs. Importantly, Starpharma has a deep portfolio with patented products for different indications and at different stages. In addition, our DEP® platform allows us to have multiple partnered programs with the potential for significant value creation in parallel with our internal products. The DEP® platform continues to attract interest from new potential partners, including in innovative research areas, like antibody-drug conjugates (ADCs), providing Starpharma with additional commercial opportunities and optionality.

Also, with a strong balance sheet and cash runway, Starpharma is well-placed to advance our product pipeline and implement our strategic plans, ensuring a strong pathway for future growth.

We were delighted to recently announce the appointment of Starpharma's next CEO and Managing Director, Ms Cheryl Maley, who will assume the role in January 2024.

Cheryl is a highly qualified industry professional who brings a wealth of knowledge and expertise to Starpharma. Cheryl has over 25 years of experience in the pharmaceutical industry, including 20 years in leadership roles at global and leading organisations, including Novartis and AbbVie. Cheryl has demonstrated global leadership capability as a results-focused executive, and her commercial expertise will be an asset as we continue to progress the development of our products for patient and commercial outcomes. The Starpharma Board, management team, and I are excited to welcome Cheryl to the Company.

In 2023, we completed recruitment across all three of our Phase 2 DEP® clinical trials. This is a significant milestone for the Company. We have since reported very positive clinical data from two of our Phase 2 oncology programs to date, DEP® cabazitaxel and DEP® irinotecan, with more clinical results expected in the coming months.

In these clinical trials, we have successfully demonstrated the therapeutic value and clinical utility of Starpharma's DEP® platform. The positive results reported from our trials have shown improvements in efficacy across multiple cancer types and reductions in important toxic side

effects. The results have also compared favourably on several levels to the conventional formulation of these drugs.

Pleasingly, we have also received very encouraging feedback from medical oncologists and clinical investigators involved in the DEP® trials, who have been impressed by the data. Of particular note and interest for investigators, DEP® cabazitaxel demonstrated very positive results in patients with ovarian cancer and gastro-oesophageal cancers, for which conventional cabazitaxel is not currently indicated.

Furthermore, patients and their oncologists have reported significantly improved tolerability and quality of life with DEP® irinotecan compared to their experience with conventional irinotecan. Multiple patients have expressed their preference for Starpharma's DEP® version, having previously failed or been unable to tolerate the conventional drug.

These trial results and clinical feedback further validate Starpharma's DEP® platform and the significant benefits our DEP® technology can deliver in cancer treatment – not only in improving the effectiveness of treatments but also in improving tolerability and the patient experience. Cancer treatment can be challenging for patients, their families, and their treating physicians. Products that can avoid or alleviate dose-limiting adverse effects of clinically proven drugs while achieving impressive disease control in heavily pre-treated advanced cancer patients have significant commercial potential and can play a crucial role in improving the overall patient experience.

Starpharma's dendrimer technology offers numerous advantages when it comes to drug delivery. DEP® improves efficacy and tolerability, enhances solubility and pharmacokinetics, achieves significant tumour targeting, and creates new and extended intellectual property. The broad applicability of the DEP® platform is hugely beneficial as it can provide therapeutic and commercial value across a wide range of therapeutic areas and treatment modalities, including chemotherapeutics, antibody-drug conjugates, radiotheranostics, anti-infectives, and more.

Starpharma's DEP® platform is certainly becoming increasingly recognised by partner organisations as a means to create improved drugs with specifically designed features. We already have a number of valuable partnerships with major global pharmaceutical companies.

I know many investors have focused on the AstraZeneca partnered program, AZD0466, which was being trialled in two blood cancer indications. AstraZeneca enlisted Starpharma's DEP® to reduce the toxicity of a promising oncology drug after trying several other delivery technologies. With our DEP® technology, we significantly expanded the therapeutic window of their drug by more than 20-fold, enabling it to be advanced into human trials for the first time. So, while the subsequent discontinuation of the AZD0466 development is disappointing, these results do validate the ability of our DEP® technology to significantly reduce toxicity. AstraZeneca ultimately made a decision based on their internal risk-benefit analysis within the context of their haematology pipeline.

Whilst this decision is not what we hoped for, the AZD0466 program with AstraZeneca did achieve several important milestones and generated significant IP that has application elsewhere. It was instrumental in raising the profile of DEP® and the growth and diversity of our business. Through extensive publications, it has led to broader recognition of the benefits afforded by DEP® in drug delivery, as well as facilitated new and expanded partnerships with other major global companies, like MSD and Genentech.

Our ongoing partner programs with both MSD and Genentech have made significant progress this year and since their commencement. Both partnerships have expanded to include additional programs involving the application of DEP®. This year, we were excited to expand our partnership with MSD in the innovative area of cancer treatment, Antibody-Drug Conjugates (ADC), and saw significant progress. We anticipate further updates on these programs in 2024.

In relation to VIRALEZE™ Nasal Spray, we have successfully registered the product in more than 35 countries to date and continue to market VIRALEZE™ through several e-commerce channels and other commercial partner arrangements. The Company continues to pursue additional registration and commercial opportunities elsewhere.

Regarding VivaGel® BV, Starpharma's non-antibiotic gel for treating bacterial vaginosis (BV) and preventing recurrent BV, we successfully negotiated a favourable commercial settlement

agreement with Mundipharma in August 2023. Under this agreement, Starpharma received a $6.6 million cash payment and regained all rights to the product, allowing Starpharma to seek new commercial partners. We are progressing several discussions with a number of potential partners for either local, regional or country rights, and we look forward to further announcements in the coming months.

Starpharma focuses on developing innovative healthcare products and remains committed to its Environmental, Social and Governance pillars and corporate sustainability. We take pride in producing a comprehensive ESG Report annually, highlighting our commitments to good governance, employee well-being, supply chain responsibility, and reducing our environmental impact. I strongly encourage you to read this report and learn more about our ESG efforts and initiatives.

I want to express my gratitude to the highly skilled and dedicated staff at Starpharma, who consistently demonstrate unwavering commitment to the business. Despite being a relatively small team of around 40 individuals, they have made significant progress. I also want to thank my fellow Board members for their leadership. We were delighted to welcome Dr Russell Basser to the Board as a non-executive director this year, bringing over 30 years of international medical and biopharmaceutical expertise as a corporate executive and medical oncologist. Starpharma also welcomed Mr Justin Cahill as Chief Financial Officer and Company Secretary in April 2023.

As you know, upon Cheryl's commencement in January 2024, Dr Jackie Fairley will retire as CEO and Managing Director, which means this will be Jackie's final AGM with Starpharma. The Board and I thank Jackie for her unwavering dedication and commitment to Starpharma. Under her leadership, the Company has grown from a start-up organisation to a mature and established business with a deep portfolio, a strong reputation for excellence and multiple partnerships with leading companies. Jackie will remain available in an advisory capacity if required to assist with the transition until June 2024. I want to reiterate the Board and management team's commitment to a smooth transition.

Finally, we would like to express our sincere gratitude to all our shareholders for their patience and support during a challenging market period.

Your Board and management team are committed to delivering positive returns for the Company and our shareholders.

Following positive developments across our portfolio this year, 2024 presents multiple commercial opportunities for Starpharma and our portfolio of partner and internal programs. Looking ahead, the Company is focused on further unlocking the commercial potential of its products, expanding our partnerships, and creating value for our shareholders.

Thank you.

Rob Thomas, AO

Chairman

starpharma

ASX: SPL

OTC: SPHRY

Starpharma

Annual General Meeting 2023

Dr Jackie Fairley, Chief Executive Officer

29 November 2023

Important notice and disclaimer

This document is intended for investors and market participants only. 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", "outlook" 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 health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health 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 commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical 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 materialise, 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 presentation 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 future performance of any Starpharma product.

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Starpharma is an innovative biopharmaceutical company and leader in dendrimer technology

Innovative drug delivery platform, DEP®

Proprietary nanoparticle platform; ability to create innovative therapies and enhance existing drugs; significant optionality; accelerates path to market; and manages investment risk.

Deep portfolio of high-value assets

Three promising internal clinical-stage assets are under development: improved, patented versions of widely used cancer medications. Strong pipeline of preclinical-stage assets, including radiotheranostics.

Multiple products on market.

Multiple global pharma partnerships

DEP® partnerships with three of the world's top 10 pharmaceutical companies: MSD, Genentech, and AstraZeneca. Starpharma generates returns via research fees, milestones and royalties. Funded by large pharma partners. DEP® platform offers the ability to partner widely without Starpharma funding programs.

Strong financial position

Strong balance sheet and runway with $35.6 million cash at 30 September 2023, excluding the $7.2M R&D tax incentive refund received in October 2023.

Strong international institutional share register

Institutions include Allianz, UIL/ICM, Allan Gray, M&G, and Fidelity.

2022-23 Operational highlights

Expanded partnership with multinational pharmaceutical company, MSD, to explore the anti-cancer properties of DEP® Antibody-Drug Conjugates.

Expanded partnership with leading biotech, Genentech, applying Starpharma's DEP® platform to a number of novel therapeutic modalities.

Reported positive Phase 2 results on DEP® cabazitaxel in patients with advanced prostate cancer, platinum-resistant ovarian cancer and gastro-oesophageal cancers.

Completed recruitment for the post-market clinical study of VIRALEZE™ nasal spray in patients with recently diagnosed COVID-19.

Completed patient recruitment for all three in-house Phase 2 DEP® clinical trials: DEP® cabazitaxel, DEP® docetaxel and DEP® irinotecan.

Positive DEP® irinotecan interim clinical results reported in advanced colorectal and platinum-resistant/refractory ovarian cancer – presented at an AACR oncology conference in the US.

Presented three DEP® posters at the International Conference on Molecular Targets and Cancer Therapeutics, hosted by the AACR, NCI, and EORTC in the US.

Launched VIRALEZE™ antiviral nasal spray in Hong Kong and Macau through our commercial partner, Hengan, shortly after entering a distribution agreement.

DEP® HER2-zirconium, Starpharma's radiodiagnostic candidate, demonstrated imaging benefits in a HER2+ breast cancer model. These results were presented at the AACR-NCI-EORTC conference in the US.

Newly developed internal DEP® Antibody-Drug Conjugate, HER2-targeted DEP® SN38 ADC, demonstrated significant anti-tumour activity in a HER2+ human ovarian cancer model.

Negotiated a favourable commercial settlement agreement with Mundipharma in relation to VivaGel® BV, securing an A$6.6M cash payment and regaining all commercial rights, enabling Starpharma to pursue commercial interest from other partners.

Achieved new registrations for VIRALEZE™ nasal spray in Indonesia and Malaysia, bringing the number of countries where VIRALEZE™ is registered to more than 35 globally.

Financial summary

Strong balance sheet with revenues from product sales and partnerships

- Strong cash position with $35.6M (30 September 2023).
  - Excludes the $7.2M Research and Development Tax Incentive refund received in October 2023 and repayment of $4M low-interest R&D loan in October 2023.
- Revenue for FY23 was $4.2M, which included VIRALEZE™ and VivaGel® product sales, royalties, licensing revenue from commercial partners and interest income.
- The FY23 loss continued to trend downwards.
- FY23 expenditure included R&D investment in DEP® programs (clinical and preclinical) and the post-market VIRALEZE™ study.
- Following the completion of these clinical programs, Starpharma expects reductions in operating costs in H2 FY24.

Cash at 30 September 2023

$35.6M

Key Financials	FY23 $M	FY22 $M	FY21 $M
Revenue	4.2	4.9	2.2
Other Income	0.1	0.3	1.3
Loss for the period	(15.6)	(16.2)	(19.7)
Net operating cash outflows	(13.5)	(13.2)	(14.8)

Starpharma's portfolio: multiple clinical-stage assets, partnerships and products in market

DEP® pipeline

Product	Target indication	Preclinical	Phase 1	Phase 2
DEP® cabazitaxel	Prostate and other cancers	*Phase 2 complete & results reported*		
DEP® irinotecan	Colorectal and other cancers	*Phase 2 recruitment complete*		
DEP® docetaxel	Pancreatic and other cancers	*Phase 2 recruitment complete*		
DEP® HER-2 ADC	Solid cancers			
DEP® HER-2 radiotherapeutic	Solid cancers			
DEP® HER-2 radiodiagnostic	Diagnostic			
Partnerships	Various			

Partnered DEP® programs

Two DEP® ADC Research Agreements with MSD (Merck & Co., Inc.)

MSD

Two DEP® Research Agreements with Genentech

Genentech
A Member of the Roche Group

DEP® anti-infective research partnership with Chase Sun

红日药业集团
CHASE SUN

Multiproduct DEP® Licence and Option Agreement with AstraZeneca

AstraZeneca

Commercialised products

VIRALEZE™ Antiviral Nasal Spray

VivaGel® BV

VivaGel® Condom

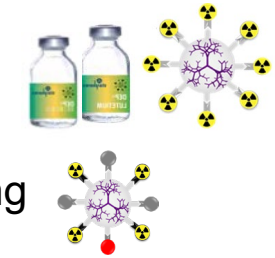
Starpharma's DEP® platform has broad applicability, creating multiple high-value commercial applications

Chemotherapeutics

- Franchise extension
- Generic differentiation
- New chemical entities
- Combinations including immuno-oncology

Radiotheranostics

- Radiotheranostic applications
- Can use a variety of isotopes and targeting approaches



The DEP® platform can provide therapeutic and commercial value across a wide range of therapeutic areas and treatment modalities.

MSD

Genentech
A Member of the Roche Group

AstraZeneca

红日药业集团
CHASE SUN

Antibody-Drug Conjugates

- Flexible technology
- Increased drug antibody ratio
- Targeting group agnostic
- Site selective payload attachment

Non-oncology

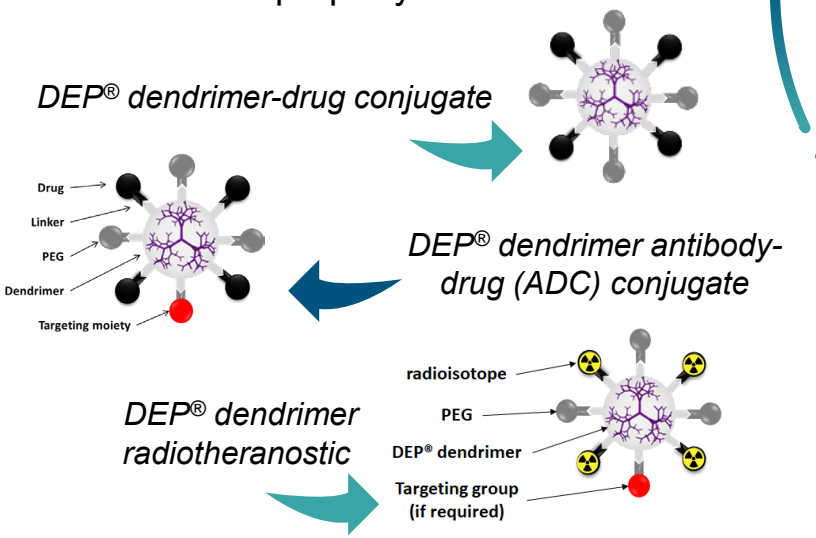
- Applicable to antivirals and anti-infectives
- Endocrinology

红日药业集团
CHASE SUN

Starpharma's DEP® platform: highly versatile, enhancing the commercial and therapeutic value of a wide range of drugs

DEP® technology:

- Based on proprietary, branched polymers called dendrimers.
- Represents a platform with significant optionality – applicable to many different drugs.
- DEP® optimises drug properties and enables targeted therapy, creating differentiated products, managing a product's lifecycle and creating new intellectual property.



Improved Safety/Reduced side effects

Control release kinetics of drug to reduce C_{max}-related toxicities

Improved Efficacy/Performance

DEP® achieves drug targeting, improved PK and controlled release

New IP/Extended Patent Life

DEP® creates new intellectual property and extends patent life

Tumour Targeting

DEP® delivers 40-70x more drug in tumour cf. the original drug

Improved PK and Half-Life

Tuning of drug release and plasma half-life to improve performance

Improved Solubility

Highly water-soluble, removing the need for toxic excipients

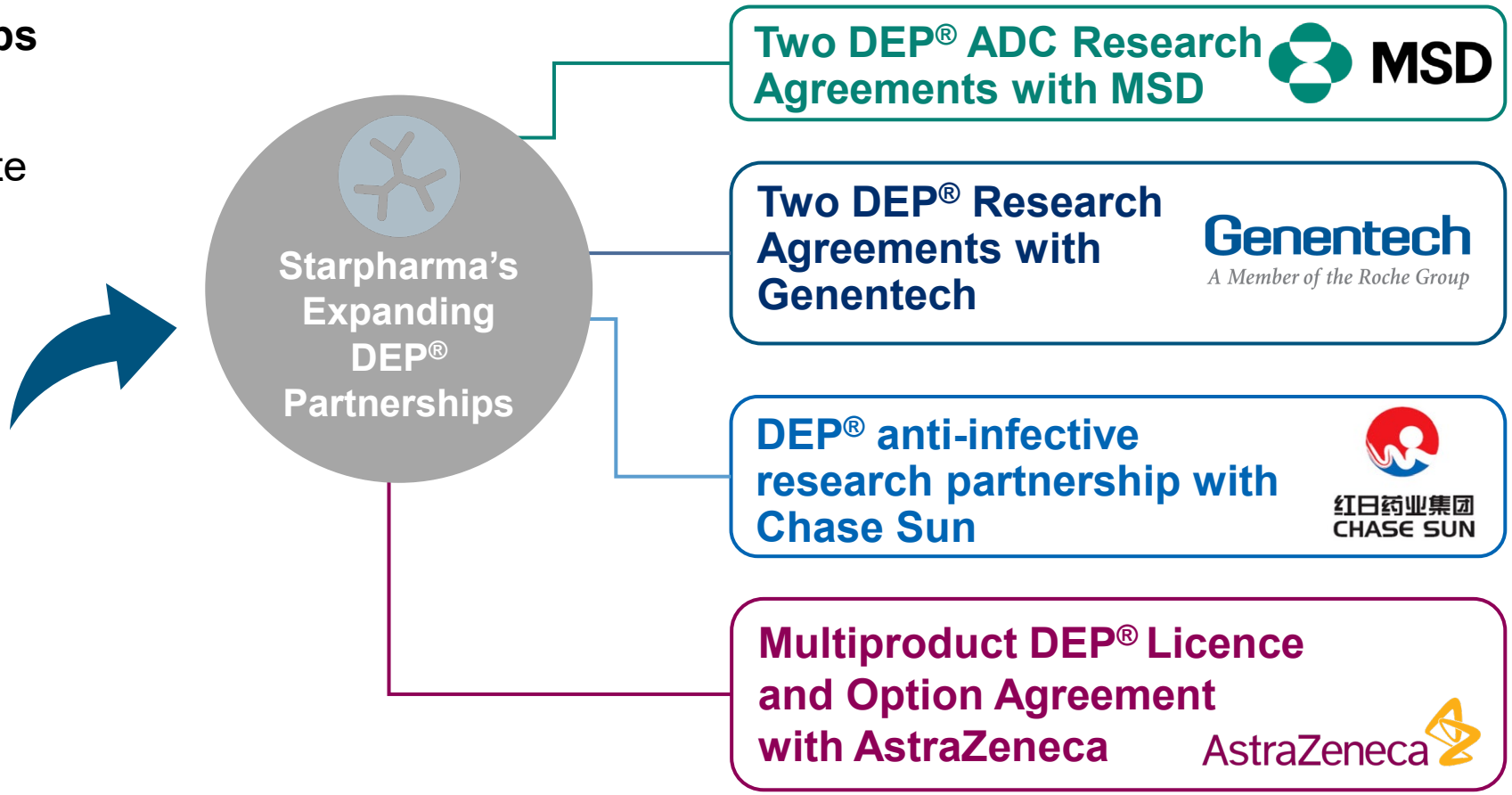
Broad applicability

Applicable to a wide range of therapeutic areas and treatment modalities (e.g., radiotheranostics, Antibody-Drug Conjugates (ADCs))

DEP® partnering creates significant commercial value and optionality

Benefits of DEP® partnerships

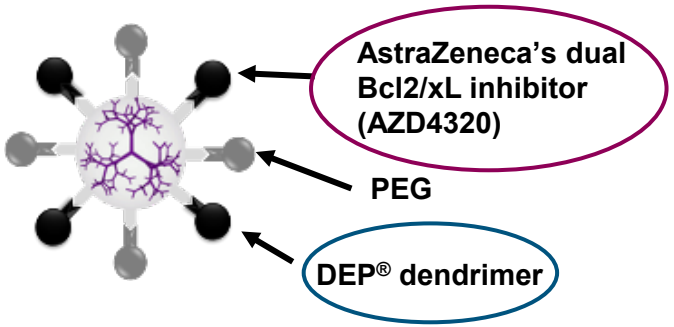
- Funded by partners.
- Leverage existing and create new intellectual property.
- Broaden the applications of DEP®, creating multiple potential revenue streams.
- DEP® platform offers significant optionality and leverage, enabling multiple licences to run in parallel without Starpharma funding programs.



Starpharma's DEP® platform enhances the commercial and therapeutic value of a wide range of drugs, creating multiple potential revenue streams and significant IP leverage

AstraZeneca's DEP® nanoparticle AZD0466, a dual Bcl2/xL inhibitor

AZD0466: a highly optimised DEP® nanoparticle formulation of AstraZeneca's dual Bcl2/xL inhibitor (AZD4320)



AZ's original small molecule, AZD4320, is a potent Bcl2/xL inhibitor with a very narrow therapeutic window and poor solubility.

These factors meant that AZD4320 was unable to be developed as a therapeutic.

Starpharma's DEP® significantly expanded the therapeutic window by >20-fold and solubility, enabling this dual Bcl2/xL inhibitor to progress into human trials for the first time.

Clinical development of AZD0466 was discontinued by AstraZeneca in July following a handful of *asymptomatic* AEs in 5 leukemia trial participants:

- AEs were consistent with preclinical toxicity for AZD4320 (Bcl2/xL inhibitor).
- The *asymptomatic* AEs occurred at the highest doses (2400, 3200, 5400 mg) in dose escalation
- There was no toxicity due to the dendrimer component of AZD0466.

Solid tumour trial

- 9 patients at doses from 50 to 200 mg in solid tumours with all doses well-tolerated.
- Responses (SD) were observed in ~38% of patients.

AZD0466 evaluated in small-cell lung cancer (SCLC) patient-derived xenografts

- AZD0466 was active in 50% of SCLC models, with tumour regression in 33% of SCLC models.
- AZD0466 was also active in models resistant to the current standard of care for SCLC: platinum/etoposide.
- AZD0466 outperformed marketed Bcl-2 inhibitor venetoclax in 60% of SCLC models.

AZD0466 program yielded several important benefits for Starpharma's DEP®

- Generated US$7M (A$10.6M) in milestone payments to Starpharma.
- Generated significant IP that has application elsewhere.
- Significantly raised the profile of DEP®.
- Demonstrated the ability of DEP® to widen the therapeutic index of a highly toxic drug.
- Multiple presentations, posters and publications at major conferences.
- Profile and data facilitated new and expanded partnerships with other major global companies.

Overview of Starpharma's internal DEP® oncology portfolio

Multiple clinical-stage assets with high commercial value potential

DEP® cabazitaxel
Phase 2

DEP® cabazitaxel is a dendrimer version of the leading prostate cancer drug cabazitaxel (Jevtana®).

Jevtana® achieved global sales of ~US$500M for 2021 despite having multiple US FDA "Black Box" warnings.

Advantages of DEP® cabazitaxel#*
Improved tolerability profile; detergent-free formulation; no steroid pre-treatment; tumour-targeting, improved efficacy; patent filings to 2039 (plus up to an additional ~5 years).

DEP® irinotecan
Phase 2

DEP® irinotecan is a dendrimer version of irinotecan (Camptosar®), which is commonly used to treat colorectal cancer.

Camptosar® had peak global sales of US$1.1B despite having multiple US FDA "Black Box" warnings.

Advantages of DEP® irinotecan#*
Tumour-targeting; DEP® solubilises SN38 and allows direct dosing, avoiding the need for liver conversion and patient variability; improved efficacy; patent filings to 2039 (plus up to an additional ~5 years).

DEP® docetaxel
Phase 2

DEP® docetaxel is a dendrimer version of docetaxel (Taxotere®), which is widely used to treat breast, lung and prostate cancer.

Taxotere® was a blockbuster cancer drug with peak global sales of >US$3B despite having multiple US FDA "Black Box" warnings.

Advantages of DEP® docetaxel#*
Reduction in neutropenia; detergent-free formulation; no steroid pre-treatment; tumour-targeting (~60x more drug in tumour); improved efficacy; improved pharmacokinetics; patent filings to 2032 (plus up to an additional ~5 years).

COMMERCIAL OBJECTIVE

Create value through clinical proof-of-concept (Phase 2) → **License following Phase 2 clinical data; platform validation** + **Clinical data adds value to partnered programs** → **Utilise accelerated development/reg. pathways (i.e. 505(b)(2)) for optimal ROI**

Clinical studies have demonstrated reduction in important side effects with DEP® such as bone marrow toxicity, anaphylaxis, severe diarrhoea and hair-loss

* Multiple preclinical studies have established improved efficacy, survival and safety with DEP® with many different drugs

Potential indications & market opportunity for DEP® cabazitaxel, DEP® irinotecan, and DEP® docetaxel

Starpharma's clinical products have demonstrated impressive benefits in a range of cancers where significant clinical and commercial benefit exists.

These include prostate, ovarian, gastro-oesophageal, colorectal, pancreatic and others.

Cancer Type	Annual Cases 2020	Market Sales (US$)
Prostate	1.4 million[1]	11.0 billion[6]
Ovarian	310,000[2]	3.4 billion[7]
Oesophageal	600,000[3]	1.1 billion[8]
Colorectal	1.9 million[4]	5.2 billion[9]
Pancreatic	495,000[5]	2.2 billion[10]
Total	**>4.4 million**	**>US$22 billion**

1 https://www.wcrf.org/cancer-trends/prostate-cancer-statistics/
2 https://www.wcrf.org/cancer-trends/ovarian-cancer-statistics/
3 https://www.wcrf.org/cancer-trends/oesophageal-cancer-statistics/
4 https://www.wcrf.org/cancer-trends/colorectal-cancer-statistics/
5 https://www.wcrf.org/cancer-trends/pancreatic-cancer-statistics/
6 https://www.transparencymarketresearch.com/prostate-cancer-therapeutics-market.html
7 https://www.grandviewresearch.com/industry-analysis/ovarian-cancer-drugs-market
8 https://www.databridgemarketresearch.com/reports/global-esophageal-cancer-market
9 Citeline Market Research accessed on 20 November 2023
10 https://www.precedenceresearch.com/pancreatic-cancer-market

DEP® cabazitaxel: Positive Phase 2 results across multiple tumour types, enhancing market potential

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	Jevtana® (conventional cabazitaxel) 2021 sales: ~US $500M	DEP® cabazitaxel: Starpharma's patented, nanoparticle formulation
FDA "Black Box" warnings	**Yes, carries two FDA "Black Box" warnings:** 1: Neutropenic deaths (febrile neutropenia) 2: Severe hypersensitivity (polysorbate-80 detergent)	**Not expected,** due to the detergent-free formulation. No neutropenic deaths or severe hypersensitivity were observed in Phase 2 study
Premedication required	**Extensive premedication:** ● Antihistamine (required) ● Corticosteroid (required) ● H2 antagonist (required) ● Antiemetic prophylaxis (recommended)	**Premedication not required**, due to the polysorbate-80/detergent-free formulation
Prophylactic G-CSF	**Recommended** for older/high-risk patients (to prevent severe myelosuppression)	**Not required;** significantly less myelosuppression especially relevant in high-risk older patients
Patent status	**Key patents are short or expired** EU – expired US – 2031	**New, extended IP** EU – 2039 US – 2039 (plus up to an additional 5 years)

Phase 2 trial status

- Trial complete (**N=75**) and positive final results reported.
- The trial was conducted at multiple sites across the UK and Australia, including Guy's and St Thomas' NHS Foundation Trust, University College London Hospital, Velindre Cancer Centre, Imperial College Healthcare NHS Trust London and The Kinghorn Cancer Centre.

Summary of key efficacy results

- Heavily pre-treated, **advanced prostate cancer patients (mCRPC)** treated with DEP® cabazitaxel achieved a median progression-free survival (PFS) that was more than 50% longer and a median overall survival (OS) that was 10% longer than published data for Jevtana® at the same dose[1].
- In **advanced, platinum-resistant ovarian cancer patients**, who were heavily pre-treated with an average of 4 prior lines of chemotherapy, DEP® cabazitaxel achieved a disease control rate (DCR) of 66.7% and an objective response rate (ORR) of 17.6% which compares favourably to standard-of-care therapies that report ORRs ranging from ~9 to 16%[2,3,4].
- In **advanced gastro-oesophageal cancer patients**, DEP® cabazitaxel achieved a median progression-free survival (PFS) and median overall survival (OS) that were 53.1% and 28.5% longer, respectively, than similar patient cohorts treated with standard-of-care paclitaxel[5].

Results reported in Starpharma's ASX Announcement dated 18 October 2023.
1 Eisenberger, M., et al., PROSELICA. *J Clin Oncol*, 2017, 35(28):3198-206
2 Taxol® (paclitaxel) Injection label, https://www.accessdata.fda.gov/drugsatfda_docs/label/2011/020262s049lbl.pdf
3 Mutch, DG, et al., J Clin Oncol, 2007;25(19):2811-2818.
4 Pujade-Lauraine, E, et al., J Clin Oncol, 2014;32(13):1302-1308.
5 Stockton, S, et al., The Oncologist, 2023;28(9):827–e822.

All efficacy response data reported in this announcement are for evaluable patients. Evaluable patients are those that received ≥1 dose cycle of DEP® cabazitaxel and had a CT scan, or other efficacy assessment (e.g., PSA in prostate cancer) as applicable, to assess response to treatment at ≥~8 weeks after commencement of treatment with DEP® cabazitaxel. PFS and safety data are reported for all patients who received treatment.

Key results for DEP® cabazitaxel in prostate cancer

Highly encouraging efficacy outcomes were achieved with DEP® cabazitaxel despite these advanced mCRPC patients being significantly more heavily pre-treated prior to trial entry vs. patients in published trials of Jevtana®.

Heavily pre-treated patient cohort

- Median of 4 prior lines and 70 cycles/months of anti-cancer therapy.

Highly encouraging efficacy results

- DEP® cabazitaxel achieved a **disease control rate (DCR) of 70.6% and an objective response rate (ORR) of 16.7%.**
- DEP® cabazitaxel achieved a **median progression-free survival (PFS) that was more than 50% longer** and a median overall survival (OS) that was 10% longer than published data for Jevtana® at the same dose[1].

Longer progression-free survival and overall survival

Key Efficacy Measures	DEP® cabazitaxel (20 mg/m²) (N=25†)	Jevtana® (20 mg/m²) (N=598†)[1]
Median PFS	4.4 months	2.9 months
Median overall survival (OS)	14.7 months	13.4 months
PSA Reduction ≥50%	52.4%	29.5%

Results reported in Starpharma's ASX Announcement dated 18 October 2023.
† Intent to treat (ITT) populations; PFS = composite endpoint from date of randomisation to date of first tumour progression, PSA progression, or death. (Jevtana® studies also included pain progression)
[1] Eisenberger, M., et al., PROSELICA. *J Clin Oncol*, 2017, 35(28):3198-206

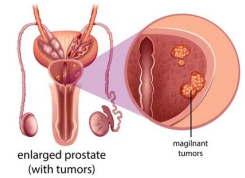
- DEP® cabazitaxel had significantly fewer non-haematologic Grade 3/4 Treatment-Related Adverse Events (TRAEs) vs. Jevtana® in advanced prostate cancer patients[1].

Comparative bone marrow toxicity in prostate cancer patients treated with DEP® cabazitaxel vs published data on Jevtana®

Safety Outcomes	DEP® cabazitaxel (20 mg/m²) (N=25^)	Jevtana® (20 mg/m²)[1] (N=580^)
Neutropenia* ≥ grade 3	16.0%	41.8%
Febrile neutropenia ≥ grade 3	0%	2.1%
Thrombocytopenia* ≥ grade 3	0%	2.6%
Neutropenic infection / sepsis	0%	2.1%

*Lab detected neutropenia or thrombocytopenia, regardless of whether the event was reported as an adverse event; ^Safety population (received at least 1 dose)

Prostate cancer is the fourth most commonly diagnosed cancer in the world. It is the second leading cause of cancer death in men in the United States[2].



[2] Prostate cancer: Statistics https://www.cancer.net/cancer-types/prostate-cancer/statistics.
All efficacy response data reported in this announcement are for evaluable patients. Evaluable patients are those that received ≥1 dose cycle of DEP® cabazitaxel and had a CT scan, or other efficacy assessment (e.g., PSA in prostate cancer) as applicable, to assess response to treatment at ≥~8 weeks after commencement of treatment with DEP® cabazitaxel. PFS and safety data are reported for all patients who received treatment.

Key results for DEP® cabazitaxel in ovarian cancer

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Highly encouraging durable efficacy responses in heavily pre-treated advanced, platinum-resistant ovarian cancer patients.

Cancer Type	Platinum-resistant Ovarian
Patients' Prior Anti-Cancer Therapy (Median)	4 lines, 25 cycles
Disease Control Rate (DCR)	66.7%
Objective Response Rate (ORR)	17.6%
Median PFS	3.1 months

Heavily pre-treated patient cohort

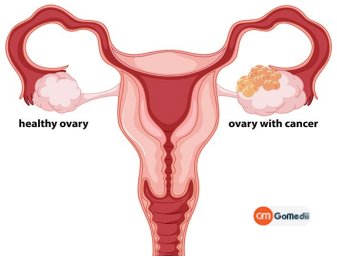
- 100% of patients had received at least one prior taxane.
- 45% of patients received 2 or more lines of taxane treatment.

Highly encouraging efficacy results

- Tumour shrinkage of up to 40% and response durations of up to 34 weeks.
- Objective response rate (ORR) of 17.6% in evaluable patients. Compares favourably to standard-of-care single-agent therapies that report ORRs ranging from ~9 to 16% (paclitaxel [Taxol®], topotecan [Hycamtin®], gemcitabine [Gemzar®] or pegylated liposomal doxorubicin [Caelyx®])[1,2,3].
- 75% of the evaluable ovarian cancer patients achieved reductions of up to 95% in ovarian cancer biomarkers, CA125, or CEA.

Platinum-resistant ovarian cancer represents a significant unmet clinical need:

- **median survival of only 9 to 12 months, and**
- **fewer than 15% of patients respond to subsequent chemotherapy[4].**



Results reported in Starpharma's ASX Announcement dated 18 October 2023.
https://ocrahope.org/get-the-facts/staging
1 Taxol® (paclitaxel) Injection label, https://www.accessdata.fda.gov/drugsatfda_docs/label/2011/020262s049lbl.pdf.
2 Mutch, DG, et al., J Clin Oncol, 2007;25(19):2811-2818.
3 Pujade-Lauraine, E, et al., J Clin Oncol, 2014;32(13):1302-1308.

4 https://erc.bioscientifica.com/view/journals/erc/25/5/ERC-17-0336.xml#:~:text=Platinum%2Dresistant%20ovarian%20cancer%20has,2014).

All efficacy response data reported in this announcement are for evaluable patients. Evaluable patients are those that received ≥1 dose cycle of DEP® cabazitaxel and had a CT scan, or other efficacy assessment (e.g., PSA in prostate cancer) as applicable, to assess response to treatment at ≥~8 weeks after commencement of treatment with DEP® cabazitaxel. PFS and safety data are reported for all patients who received treatment.

DEP® cabazitaxel: patient case study

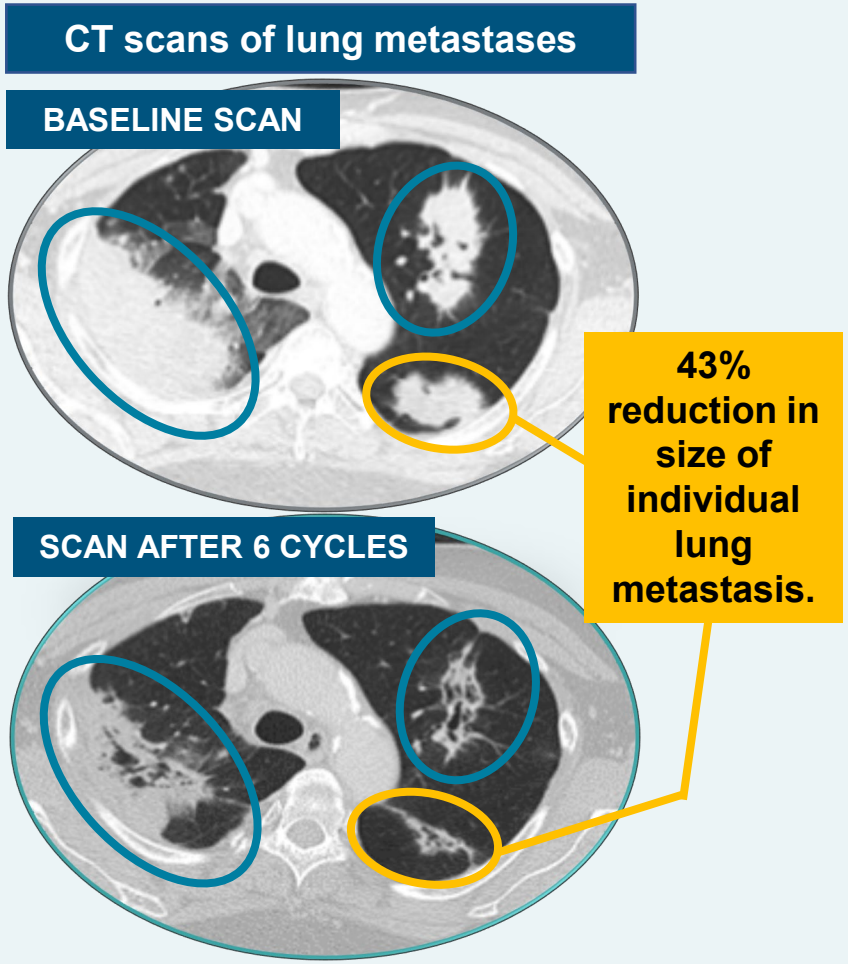
69-year-old woman with stage IV platinum-resistant ovarian cancer

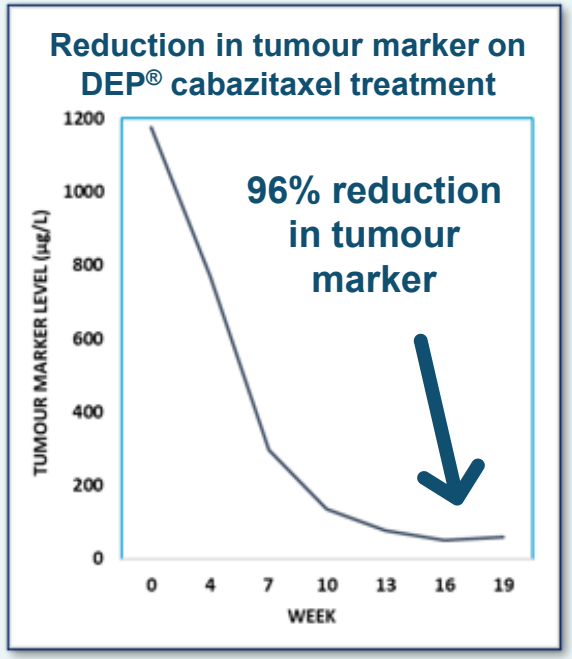
Patient's cancer had progressed prior to entering the DEP® cabazitaxel study, following:

- 12 cycles of two different platinum treatment regimens.
- Extensive surgery and radiation therapy.
- Presented with extensive lung metastases with long-standing cough and related findings on chest examination.

Following treatment with DEP® cabazitaxel (6 cycles), the patient achieved:

- Up to 43% reduction in size of individual lung metastasis.
- Partial response (significant tumour shrinkage).
- Response maintained for 34 weeks.
- 96% reduction in CEA tumour marker.
- Cough and chest exam abnormalities resolved after cycle 3.





Key results for DEP® cabazitaxel in gastro-oesophageal cancers

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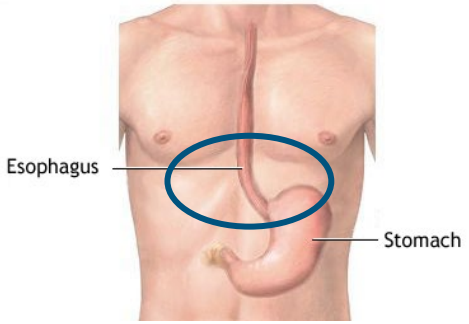
DEP® cabazitaxel achieved excellent efficacy responses in advanced gastro-oesophageal cancers, which represent a significant unmet medical need.

Cancer Type	Gastro-oesophageal
Patients' Prior Anti-Cancer Therapy (Median)	1 line, 6 cycles
Disease Control Rate (DCR)	80%
Objective Response Rate (ORR)	30%
Median PFS	4.0 months
Median overall survival (OS)	8.6 months

Highly encouraging efficacy results

- DEP® cabazitaxel results compare favourably to standard-of-care paclitaxel treatment in patients with oesophageal or gastro-oesophageal junction cancers.
- DEP® cabazitaxel achieved a more than 50% longer median progression-free survival (PFS) and a 29% longer median overall survival (OS) than paclitaxel administered weekly as a second-line treatment[1].
- The majority of these patients were refractory to first-line therapy. Despite this, DEP® cabazitaxel achieved a disease control rate (DCR) of 80%, and an ORR of 30% in evaluable gastro-oesophageal cancer patients.
- Durable responses for up to 27 weeks.



Advanced gastro-oesophageal cancers are a significant unmet medical need with limited treatment options. These cancers progress rapidly and have a very poor one-year survival rate of only 20%[2,3].

Results reported in Starpharma's ASX Announcement dated 18 October 2023.
1 Stockton, S, et al., The Oncologist, 2023;28(9):827–e822.
2 https://www.cancerresearchuk.org/about-cancer/stomach-cancer/survival
3 https://www.cancerresearchuk.org/about-cancer/oesophageal-cancer/survival.

All efficacy response data reported in this announcement are for evaluable patients. Evaluable patients are those that received ≥1 dose cycle of DEP® cabazitaxel and had a CT scan, or other efficacy assessment (e.g., PSA in prostate cancer) as applicable, to assess response to treatment at ≥~8 weeks after commencement of treatment with DEP® cabazitaxel. PFS and safety data are reported for all patients who received treatment.

DEP® cabazitaxel results – clinical and market feedback

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"In our cancer early phase trials unit at Guy's Hospital, we conduct many studies of novel oncology therapeutics. ***The results with DEP® cabazitaxel clearly demonstrate promising and durable anti-cancer activity in very hard-to-treat cancer patients, not only in prostate cancer patients but also platinum-resistant ovarian cancer, and advanced gastro-oesophageal cancers.***

These advanced patients have few treatment options and we have had many patients who benefited from DEP® cabazitaxel therapy. *It was also pleasing to see the* ***limited impact on bone marrow function*** *of this agent given these advanced patients are often at risk of complications of chemotherapy-induced bone marrow toxicity, especially low neutrophil counts."*

NHS
Guy's and St Thomas'
NHS Foundation Trust

Professor James Spicer, FRCP, MBBS, PhD, Professor of Experimental Cancer Medicine at King's College London and Consultant in Medical Oncology and the Principal Investigator for the trial at Guy's Hospital in London.

"I am impressed with the data on Starpharma's novel dendrimer formulation of cabazitaxel, not only in prostate cancer patients, but in patients with other difficult-to-treat diseases such as advanced platinum-resistant ovarian and gastro-oesophageal cancers. DEP® cabazitaxel showed very encouraging efficacy signals in these heavily pre-treated patients who have few options remaining."

"For example, in elderly patients with prostate cancer who typically would not tolerate standard cabazitaxel due to low neutrophil counts and other adverse effects, ***treatment with DEP® cabazitaxel was possible due to its lack of significant effects on the bone marrow and its generally well-tolerated safety profile, and achieved some excellent outcomes for these patients.***

"Based on the data and my experience with DEP® cabazitaxel, it represents a ***well-tolerated and promising treatment alternative, not only to standard cabazitaxel for prostate cancer patients, but also for ovarian, gastro-oesophageal and potentially other cancers for which standard cabazitaxel is not indicated."***

Imperial College London

Dr David Pinato, MD, MRCP (UK), MRes, PhD, Clinical Reader and Consultant Medical Oncologist, Director of Developmental Cancer Therapeutics, and Investigator for the trial at Imperial College London.

DEP® irinotecan Phase 2 trial

Encouraging efficacy signals across multiple tumour types enhancing market potential

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	Camptosar® (conventional irinotecan) Peak sales: US $1.1B 	DEP® irinotecan: Starpharma's patented, nanoparticle formulation 
FDA "Black Box" warnings	**Yes, carries two FDA "Black Box" warnings:**  1: Severe, life-threatening diarrhoea 2: Myelosuppression	No severe diarrhoea observed; unremarkable myelosuppression and improved tolerability overall
Other troublesome AEs	**Cholinergic syndrome**  symptoms, which include excessive salivation, diarrhoea, blurred vision, excessive sweating, and incontinence	No cholinergic syndrome has been observed
Patent status	**Key patents are expired** EU – expired US – expired	**New, extended IP** EU – 2039 US – 2039 (potential for 5-year extension)

Phase 2 trial status

- Positive interim results reported.
- Recruitment now complete (**N=107**); monotherapy and 5-FU combination.
- Trial was conducted at multiple sites across the UK and Australia, including Guy's and St Thomas' NHS Foundation Trust, The Christie, The Royal Marsden, Northern Centre for Cancer Care Newcastle Upon Tyne Hospitals, The Beatson, and The Kinghorn Cancer Centre.

Positive interim results

- Encouraging efficacy signals observed include prolonged stable disease, impressive tumour shrinkage and reductions in tumour marker levels for a number of tumour types, including **colorectal** and **platinum-resistant/refractory ovarian** cancers.
- No cases of severe diarrhoea with DEP® irinotecan – this side effect is experienced by 20-40% of patients with conventional irinotecan and often requires hospitalisation^.
- Improved tolerability vs. Camptosar®, especially GI; AEs observed included nausea, vomiting, hair loss and neutropenia.

Combination arm

- DEP® irinotecan + 5-FU + Leucovorin ('FOLFIRI').

^ H. Bleiberg. & E. Cvitkovic. (1996) Characterisation and Clinical Management of CPT-11 (Irinotecan)-induced Adverse Events. *European Journal of Cancer*, Volume 32 Supplement 3.

DEP® irinotecan Phase 2 trial

Positive interim results in advanced colorectal cancer

Monotherapy arm

DEP® irinotecan monotherapy in heavily pre-treated advanced colorectal cancer (CRC) patients

Heavily pre-treated patient cohort

- Average of 4 treatment regimens and 31 treatment cycles prior to trial entry.
- >97% of patients had progressed after prior treatment with conventional irinotecan.

Positive interim results (N=38)

- Despite this heavy pre-treatment, DEP® irinotecan monotherapy achieved durable efficacy responses for up to 72 weeks with a disease control rate (DCR) of 48% in evaluable patients.
- No severe diarrhoea or cholinergic syndrome.
- Significantly fewer severe treatment-related adverse events.

All efficacy response data reported are for evaluable patients. Evaluable patients are those that received ≥1 dose cycle of DEP® irinotecan and had a CT scan to assess response to treatment at ≥~8 weeks after commencement of treatment with DEP® irinotecan.
DCR comprises stable disease (SD), partial responses (PR) and complete responses (CR). ORR comprises PR and CR.
Tournigand et al., FOLFIRI Followed by FOLFOX6 or the Reverse Sequence in Advanced Colorectal Cancer: A Randomized GERCOR Study, *Clinical Oncology*, 2023;41(19):3469-3477. https://doi.org/10.1200/jco.22.02774

Combination arm

DEP® irinotecan in combination with 5-fluorouracil (5-FU) and leucovorin (LV) in advanced CRC patients

Positive interim results (N=5)

- DCR is 100% and ORR of 20% (vs. published data in advanced CRC patients - ORR of 4%. for conventional irinotecan plus 5-FU/LV (FOLFIRI) *as second-line therapy* (i.e., in less heavily pre-treated patients)).
- Clinicians reported significant clinical benefit in these heavily pre-treated patients, including durable responses for up to 35 weeks.
- Very good tolerability.

"The results of the DEP® irinotecan trial to date have been very promising for patients with advanced colorectal cancer who have exhausted standard treatment options, with prolonged responses and excellent tolerance of the product, including in patients who could not previously tolerate standard irinotecan or had failed prior therapy.

"Our experience in treating more than 20 patients on the trial to date have shown promisingly low rates of severe gastrointestinal adverse events and absence of cholinergic toxicity, which are both common and problematic side effects of standard irinotecan therapy.

"I am also getting consistent feedback from several patients in the trial that they far prefer DEP® irinotecan plus 5-FU/LV compared to the standard FOLFIRI regimen, which uses conventional irinotecan. In this heavily pre-treated group of CRC patients, prolonged disease control seen with DEP® irinotecan is an excellent outcome and a significant clinical benefit and warrants ongoing development."

Dr Jenny Liu, MD, PhD, FRACP, Medical Oncologist and Principal Investigator Kinghorn Cancer Centre, St Vincent's Hospital in Sydney.

DEP® irinotecan: patient case study

DEP® irinotecan in combination with 5-FU/leucovorin (FOLFIRI regimen)

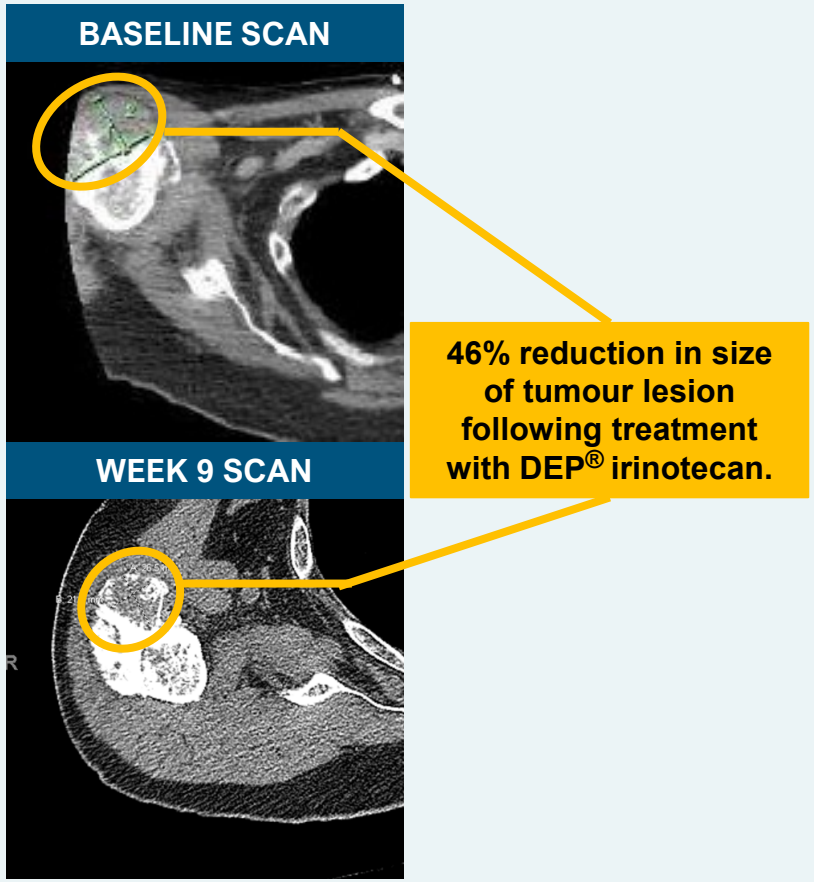
61-year-old man with heavily pre-treated, advanced, bone metastatic colorectal cancer

The patient's cancer had progressed prior to entering the DEP® irinotecan plus 5-FU/LV study.

- DEP® irinotecan combination was the patient's 5th line of treatment.
- Patient's prior treatment included:
  - 5-year prior chemotherapy treatment, including prolonged treatment with FOLFIRI (19 months) and conventional irinotecan (11 months); and
  - radiation therapy.
- Patient had multiple bone metastases (pictured right).

Following treatment with DEP® irinotecan + 5-FU/LV (5 cycles), the patient achieved:

- 46% shrinkage (partial response) in tumour size by week 9; durable response.
- 54% reduction in CA19-9 tumour marker.
- Excellent tolerability to treatment.
- Improved performance status.
- Resolution of bone pain due to metastasis, including cessation of pain medication.
- DEP® irinotecan combination treatment ongoing.



DEP® irinotecan Phase 2 trial

Positive interim results in platinum-resistant/refractory ovarian cancer

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DEP® irinotecan monotherapy in advanced metastatic ovarian cancer patients

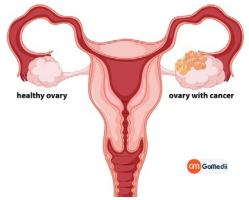
Heavily pre-treated patient cohort

- Average of ~6 treatment regimens and 30 treatment cycles prior to trial entry.
- 100% of patients' cancer was resistant or refractory to platinum-based therapies (standard-of-care).
- 100% of patients had exhausted available standard-of-care treatment options.

Positive interim results (N=23)

- DEP® irinotecan monotherapy achieved a **DCR of 100%, and an ORR of 43%** in ovarian cancer patients dosed every 2 weeks (Q2W) (cf. **standard-of-care single-agent therapies** for platinum-resistant ovarian cancer, which report ORRs ranging from **~9 to 16%**[1,2,3] (paclitaxel, topotecan, gemcitabine or pegylated liposomal doxorubicin)
- The DCR achieved in all ovarian cancer patients (Q2W and Q3W) is 72%, with several patients continuing to receive treatment and experiencing clinical benefit.
- **Tumour shrinkage of up to 60%.**
- **Response durations of up to 45 weeks.**
- **Tumour biomarker reductions of up to 98% in more than 75% of patients.**
- Clinical benefits reported by investigators in the study included complete resolution of debilitating tumour-related ascites and pleural effusion.

Platinum-resistant/refractory ovarian cancer represents a significant unmet medical need and a potential expansion of the current market for irinotecan.



"I am impressed with the data on Starpharma's novel dendrimer formulation of the irinotecan active metabolite, SN38. In our patients, DEP® irinotecan has shown excellent tolerability and very encouraging efficacy.

Compared to conventional irinotecan, tolerability for DEP® irinotecan is much improved. Based on the trial data, I believe DEP® irinotecan represents a well-tolerated and promising treatment alternative for patients with colorectal cancer, and potentially others, including platinum-resistant ovarian cancer."

Dr Natalie Cook, MBChB, MRCP, PhD, Principal Investigator, Medical Oncologist and Clinical Lead for the Manchester Experimental Cancer Medicine Centre, Christie Hospital and University of Manchester, UK.

1 Taxol® (paclitaxel) Injection label, https://www.accessdata.fda.gov/drugsatfda_docs/label/2011/020262s049lbl.pdf
2 Mutch et al., Randomized Phase III Trial of Gemcitabine Compared with Pegylated Liposomal Doxorubicin in Patients with Platinum-resistant Ovarian Cancer, *J Clin Oncol*, 2007;25(19):2811-2818. https://doi.org/10.1200/jco.2006.09.6735
3 Pujade-Lauraine et al., Bevacizumab Combined with Chemotherapy for Platinum-Resistant Recurrent Ovarian Cancer: The AURELIA Open-Label Randomized Phase III Trial, J Clin Oncol, 2014;32(13):1302-1308. https://doi.org/10.1200/jco.2013.51.4489

DEP® irinotecan: ovarian cancer case study

61-year-old woman with heavily pre-treated, advanced, platinum-resistant ovarian cancer

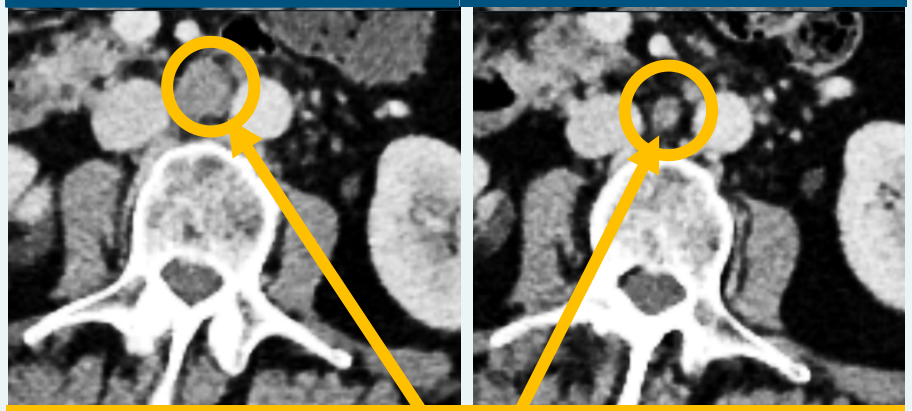
The patient was heavily pre-treated prior to entering the study, and her cancer had progressed.

- DEP® irinotecan was the patient's 6th line of treatment.
- Patient's prior treatment included extensive surgery and 2 years of chemotherapy:
  - 5 different treatments;
  - 18 cycles.
- The patient's cancer is platinum-resistant and has metastasized.

Following treatment with DEP® irinotecan, the patient achieved:

- Durable response of 36 weeks (9 months) with treatment ongoing.
- ~35% reduction (partial response) in combined size of all tumour lesions: up to 42% reductions in individual lesions
- Up to 58% reduction in tumour biomarkers CA-125.
- 17 treatment cycles of DEP® irinotecan administered with continuing clinical benefit and ongoing therapy.

CT scans of retroperitoneal lymph node



42% reduction in size of tumour lesion following DEP® irinotecan treatment (week 36)

Ovarian cancer is the 8th most common cancer in women, with a low five-year survival rate of only ~17% for advanced cases.*

*https://www.wcrf.org/cancer-trends/ovarian-cancer-statistics/

DEP® irinotecan: improved tolerability and safety profile

starpharma

DEP® irinotecan - improved tolerability profile c.f. published data on Camptosar®†

Gastro-intestinal toxicity much improved with DEP® irinotecan treatment:

- ~20-40% of Camptosar® treated patients suffer from severe diarrhoea (≥ 7 stools per day), often requiring hospitalisation.
- **DEP® irinotecan** patients experienced **no severe diarrhoea.**

No cholinergic syndrome:

- ~47% of colorectal cancer patients treated with Camptosar® experience cholinergic syndrome.
- **No DEP® irinotecan patients experienced cholinergic syndrome.**

"…Our experience in treating more than 20 patients on the trial to date have shown promisingly low rates of severe gastrointestinal adverse events and absence of cholinergic toxicity, which are both common and problematic side effects of standard irinotecan therapy.

I am also getting consistent feedback from several patients in the trial that they far prefer DEP® irinotecan plus 5-FU/LV compared to the standard FOLFIRI regimen, which uses conventional irinotecan."

Dr Jenny Liu, MD, PhD, FRACP, Medical Oncologist and Principal Investigator
Kinghorn Cancer Centre, St Vincent's Hospital in Sydney.

Safety Outcome	DEP® irinotecan*	Camptosar®†^
GASTROINTESTINAL		
Diarrhoea ≥ grade 3	**0**	~20-40%
Nausea ≥ grade 3	**2%**	~10%
Vomiting ≥ grade 3	**1%**	~10%
NERVOUS SYSTEM		
Cholinergic Syndrome	**0%**	~47%

* N=112

^ N=765

†H. Bleiberg. & E. Cvitkovic. (1996) Characterisation and Clinical Management of CPT-11 (Irinotecan)-induced Adverse Events. *European Journal of Cancer*, Volume 32 Supplement 3.
†https://www.medicines.org.uk/emc/product/6506- UK SmPC April 2022

Cholinergic syndrome: Symptoms include sweats, flushing, diarrhoea, abdominal cramping, salivation, visual disturbances, miosis and lacrimation.

DEP® docetaxel Phase 2 trial

Encouraging efficacy signals across multiple tumour types

starpharma

	Taxotere® (conventional docetaxel) Peak sales: ~US $3.1 B 	DEP® docetaxel: Starpharma's patented, nanoparticle formulation 
FDA "Black Box" warnings	**Yes, carries two FDA "Black Box" warnings:** 1: Neutropenia 2: Severe hypersensitivity (polysorbate-80 detergent)	**Not expected,** due to the detergent-free formulation. In Phase 2 studies, no neutropenic deaths or severe hypersensitivity have been observed.
Premedication required	**Yes**: oral corticosteroids, due to the formulation containing the polysorbate-80 detergent.	**No**: DEP® docetaxel formulation does not contain the polysorbate-80 detergent.
Patent status	**Key patents are expired** EU – expired US – expired	**New, extended IP** EU – 2032 US – 2032 (potential for 5-year extension)

Phase 2 trial status

- Recruitment now complete (**N=80**); monotherapy and combinations.
- Trial was conducted at multiple sites across the UK, including Guy's and St Thomas' NHS Foundation Trust, University College London Hospital, Northern Centre for Cancer Care Newcastle Upon Tyne Hospitals, St James's University Hospital, The Christie, Velindre Cancer Centre and The Beatson.

Interim observations

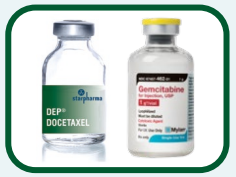
- Encouraging efficacy signals observed, including prolonged stable disease and significant tumour shrinkage in patients with a focus on **pancreatic, gastro-oesophageal, and cholangiocarcinoma**. Includes heavily pre-treated patients who have failed multiple other lines of treatment.
- These tumour responses with DEP® docetaxel include stable disease for up to 46 weeks and significant tumour shrinkage in late-stage oesophageal cancer.
- No anaphylaxis, notable lack of bone marrow toxicity (e.g., neutropenia) and other common side effects, including hair loss, mouth ulcers and oedema.

Combination arms

- DEP® docetaxel + gemcitabine (Gemzar®).
- DEP® docetaxel + nintedanib (Vargatef®).

DEP® docetaxel: patient case study

DEP® docetaxel in combination with gemcitabine



starpharma

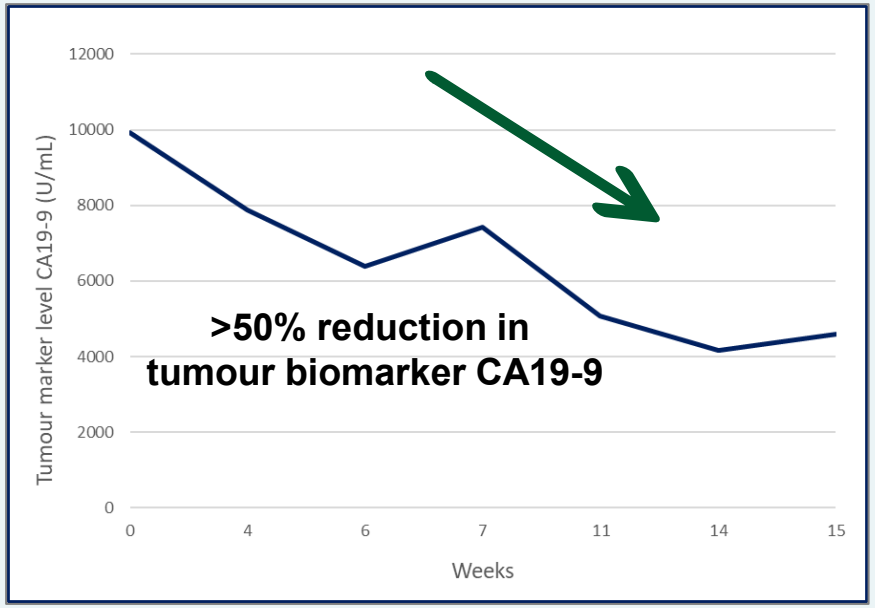
74-year-old man heavily pre-treated with stage IV pancreatic cancer

The patient was heavily pre-treated prior to entering the study.

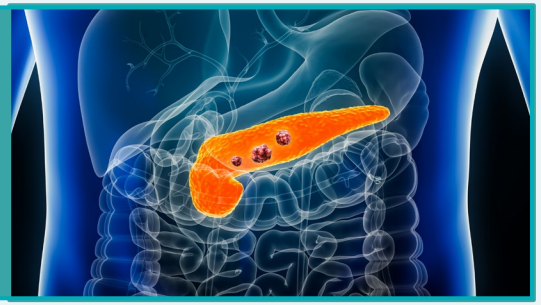
- DEP® docetaxel combination was the patient's 4th line of treatment.
- The patient's prior treatment included:
  - More than 34 treatment cycles of 3 different kinds of anti-cancer therapies, including conventional gemcitabine.

Following treatment with DEP® docetaxel in combination with gemcitabine, the patient achieved:

- Durable response maintained for up to 23 weeks.



Pancreatic cancer is the 12th most common cancer worldwide* with a low five-year survival rate of only ~3% for advanced cases^.



* Pancreatic cancer statistics - WCRF International
^ https://pancan.org/facing-pancreatic-cancer/about-pancreatic-cancer/survival-rate/#bystage

Clinical validation of DEP® platform benefits

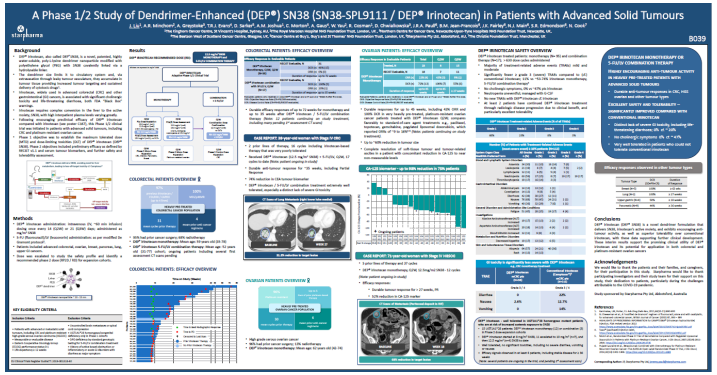
- 4 DEP® products with >350 patients treated across 4 clinical programs
- DEP® clinical-stage products span multiple drug classes
- Excellent translation from preclinical findings (pharmacokinetics, efficacy and safety)
- Demonstration of DEP® tumour targeting in humans: *>60 times higher* vs. blood
- Improved or comparable efficacy, including responses in patients who failed the conventional formulations of these drugs
- Significantly lower rates or absence of severe AEs including:
  - FDA “Black Box” warning AEs - neutropenia, anaphylaxis, severe diarrhoea
  - cholinergic syndrome
  - myelosuppression
- Well tolerated; no new AEs due to DEP® (all AEs observed due to the delivered drug)
- Solubilisation proved beneficial in clinical settings, allowing for improved formulation characteristics and clinical benefit (no polysorbate-80 infusion reactions, no steroids required)

DEP® poster presentations at AACR-NCI-EORTC 2023 oncology conference

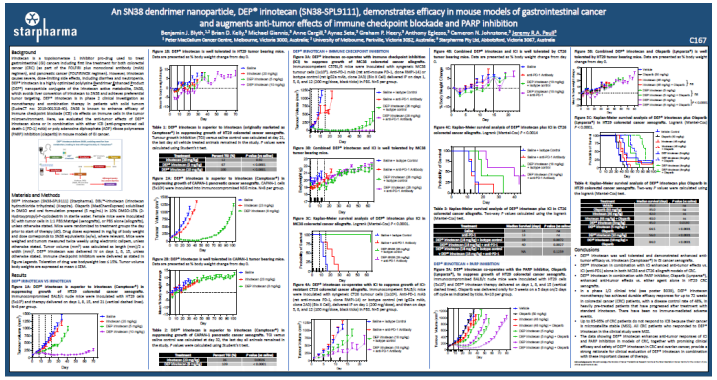
Starpharma presented three scientific posters at the **International Conference on Molecular Targets and Cancer Therapeutics** in Boston, US, co-hosted by the American Association of Cancer Research (AACR), National Cancer Institute (NCI) and the European Organisation for Research and Treatment of Cancer (EORTC) in October 2023.

DEP® irinotecan posters showcased:

- The recent clinical results in advanced colorectal cancer and platinum-resistant/refractory ovarian cancer; and
- DEP® irinotecan preclinical combination data showing the ability of Starpharma's DEP® irinotecan product to enhance the anti-tumour activity of an immuno-oncology agent, and a PARP inhibitor – both important classes of cancer treatments.



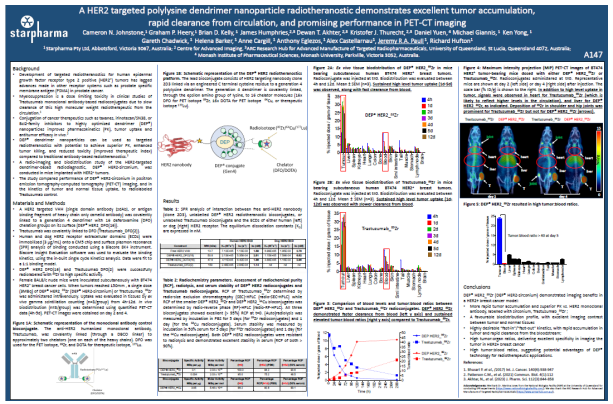
DEP® irinotecan clinical data presentation



DEP® irinotecan non-clinical data presentation

DEP® radiotheranostic poster highlighted:

- The results from a study of DEP® HER2-zirconium, Starpharma's radiodiagnostic candidate, demonstrating promise in a HER2+ breast cancer model.



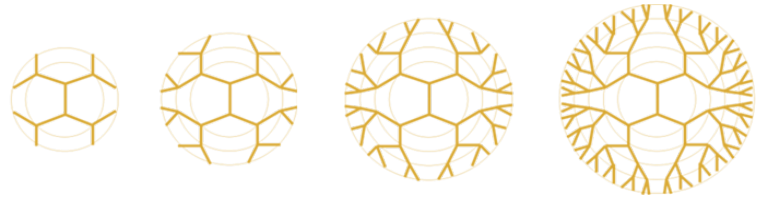
DEP® HER2-zirconium (radiodiagnostic) presentation

Targeted DEP® conjugates provide unique flexibility

A platform for the development of DEP® ADCs and DEP® radiotheranostics

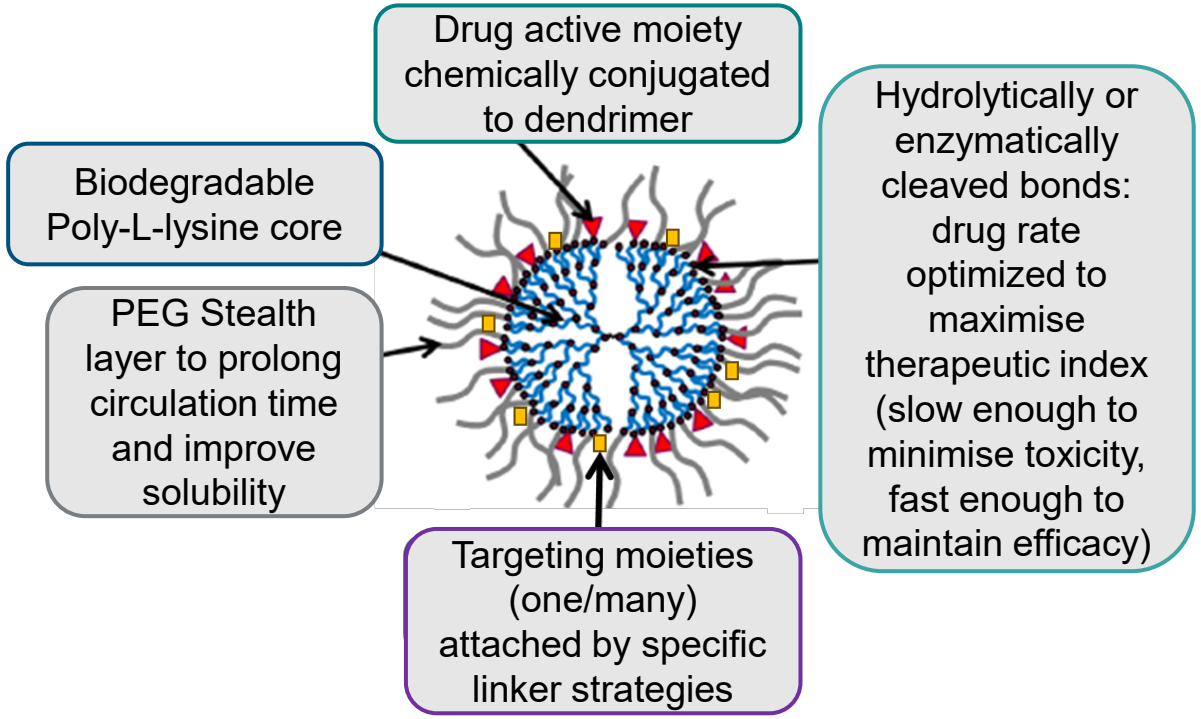
Starpharma's Dendrimers:

- Branched polymers with near-monomodal molecular weight distributions
- Produced by controlled and reproducible synthesis: high purity, GMP
- Built up in layers of lysine monomers called generations
- Neutral overall charge, high water solubility
- Molecular size can affect in vivo distribution and PK



DEP® dendrimers are constructed in concentric layers called generations

DEP® dendrimer	• Clinically validated • Easily scalable; precisely manufactured • Polyvalency
Drug/Payload	• Payload flexibility – type and number • Chemotherapy • Radiotherapy/diagnostic
Linkers	• Tuneable to meet payload release requirements
PEG	• Provide stealth • Controls clearance
Targeting (optional)	• Site specific attachment • Targeting moiety flexibility



Antibody-drug conjugates (ADCs) and radiotheranostics
Significant commercial activity continues

Radiotheranostics is a rapidly developing area of cancer treatment and diagnosis.

- The global radiopharmaceutical market is projected to reach US$35 billion by 2031^.
- Over US$17 billion invested in M&A transactions between 2014 and June 2022+ in the radiopharmaceutical market.
- **Starpharma's DEP® platform has yielded multiple radiotheranostic DEP® candidates,** and Starpharma continues to evaluate licensing opportunities for its internal radiotheranostic candidates and engages in discussions with potential partners exploring access to Starpharma's DEP® platform.

Significant corporate deals in radiotheranostics

LANTHEUS / POINT BIOPHARMA	NOVARTIS / 3B Pharmaceuticals	Genentech / PeptiDream	Lilly / POINT BIOPHARMA
~US$2B Nov 2022	**€40M** Apr 2023	**US$1B** Sept 2023	**US$1.4B** Oct 2023
NOVARTIS / Advanced Accelerator Applications	NOVARTIS / ENDOCYTE	POINT BIOPHARMA / RESEARCH ALLIANCE CORP. II	itm / CGE 远大健康
US$3.9B Oct 2017	**US$2.1B** Oct 2018	**US$300M** Mar 2021	**€520M** Dec 2021

The innovative therapeutic area of ADCs continues to grow, with many high-value deals signed in recent years.

- The ADC market is expected to reach to more than US$15 billion by 2030*.
- Starpharma's DEP® technology represents a valuable partnering platform that has the potential to generate revenue through royalties and milestones.
- Starpharma has two DEP® research agreements with MSD for dendrimer-based ADCs using the DEP® technology.

Significant corporate deals in ADCs

immunogen / Lilly	KELUN-BIOTECH / MSD	LEPU MEDICAL / KeyMed Biosciences / AstraZeneca	MSD / Daiichi-Sankyo
US$1.7B *Feb 2022*	**US$936M** *Jul 2022*	**US$1.1B** *Feb 2023*	**US$4B + up to US$22B** *Oct 2023*
AstraZeneca / ENHERTU / Daiichi-Sankyo	MSD / VELOSBIO	Boehringer Ingelheim / NBE therapeutics	Eisai / Bristol-Myers Squibb
US$6B *Jul 2020*	**US$2.75B** *Nov 2020*	**€1.2B** *Dec 2020*	**US$3.1B** *Jun 2021*

^MEDraysintell Nuclear medicine report Edition 2022
+https://www.medraysintell.com/_files/ugd/1beeab_6bc27b0bbe664527aca68f41bf7de2bc.pdf
*Colombo and Rich, The therapeutic window of antibody drug conjugates: A dogma in need of revision, Cancer Cell (2022), https://doi.org/10.1016/j.ccell.2022.09.016

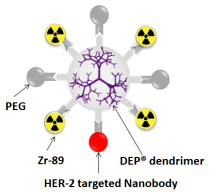
HER2-targeted DEP® radiodiagnostic and radiotherapeutic pair

- HER2 is overexpressed in ~20%-30% of breast ($HER2^{hi}$), gastric and gastro-oesophageal cancers ($HER2^{hi}$); also expressed at a low levels ($HER2^{lo}$) in other carcinomas including colorectal, endometrial and lung.
- HER2+ breast cancer treatment market was $9.7 billion in 2021 and is expected to increase to $11.2 billion in 2025 (US, Japan, EU)^.
- Global HER2+ gastric cancer market is currently valued at ~US$ 1.3 billion in 2023*.

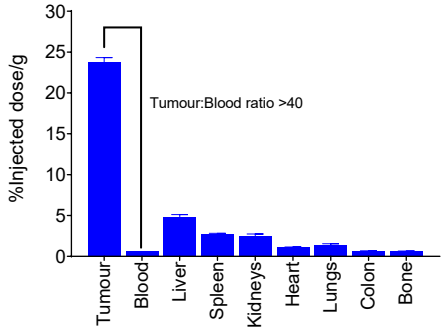
DEP® HER2-zirconium (radiodiagnostic)

DEP® HER2-zirconium has demonstrated imaging benefits in a $HER2^+$ breast cancer model, including:

- More **rapid tumour accumulation and superior PK** than HER2 mAb, trastuzumab (Herceptin®), labelled with zirconium;
- Favourable biodistribution profile, with **excellent imaging contrast between tumour and normal tissues**;
- High **tumour-to-organ ratios, delivering excellent specificity** in imaging HER2+ tumours; and
- Highly desirable “fast-in”/”fast-out” kinetics, meaning it accumulates rapidly in the tumour and is cleared quickly from the bloodstream.



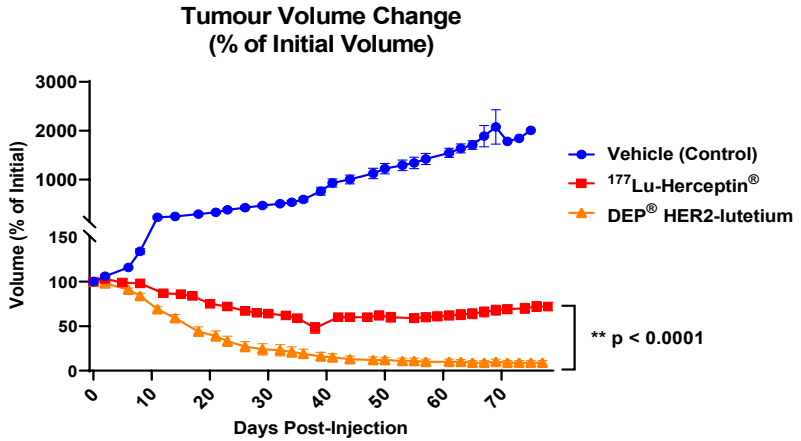
Tumour and normal tissue levels of DEP® HER2-zirconium at 120 hours.

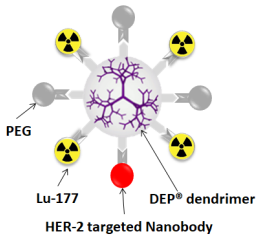


DEP® HER2-lutetium (radiotherapeutic)

DEP® HER2-lutetium has demonstrated therapeutic benefits in a breast cancer model.

- **Achieved complete tumour regression;** well tolerated.
- Anti-tumour effect was radiation dose-dependent.
- 100% survival throughout the experiment.



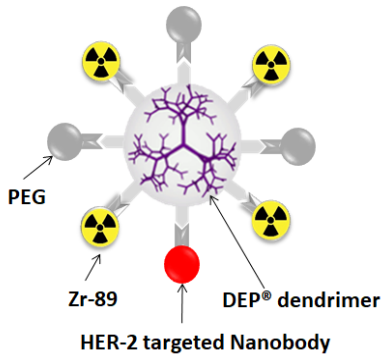


^ Sales in the US, Japan, and five major European markets (France, Germany, Italy, Spain, and the UK), Biomedtracker May Report

* https://www.futuremarketinsights.com/reports/her2-positive-gastric-cancer-market

DEP® HER2-zirconium (radiodiagnostic): favourable imaging characteristics in a HER2+ breast cancer model

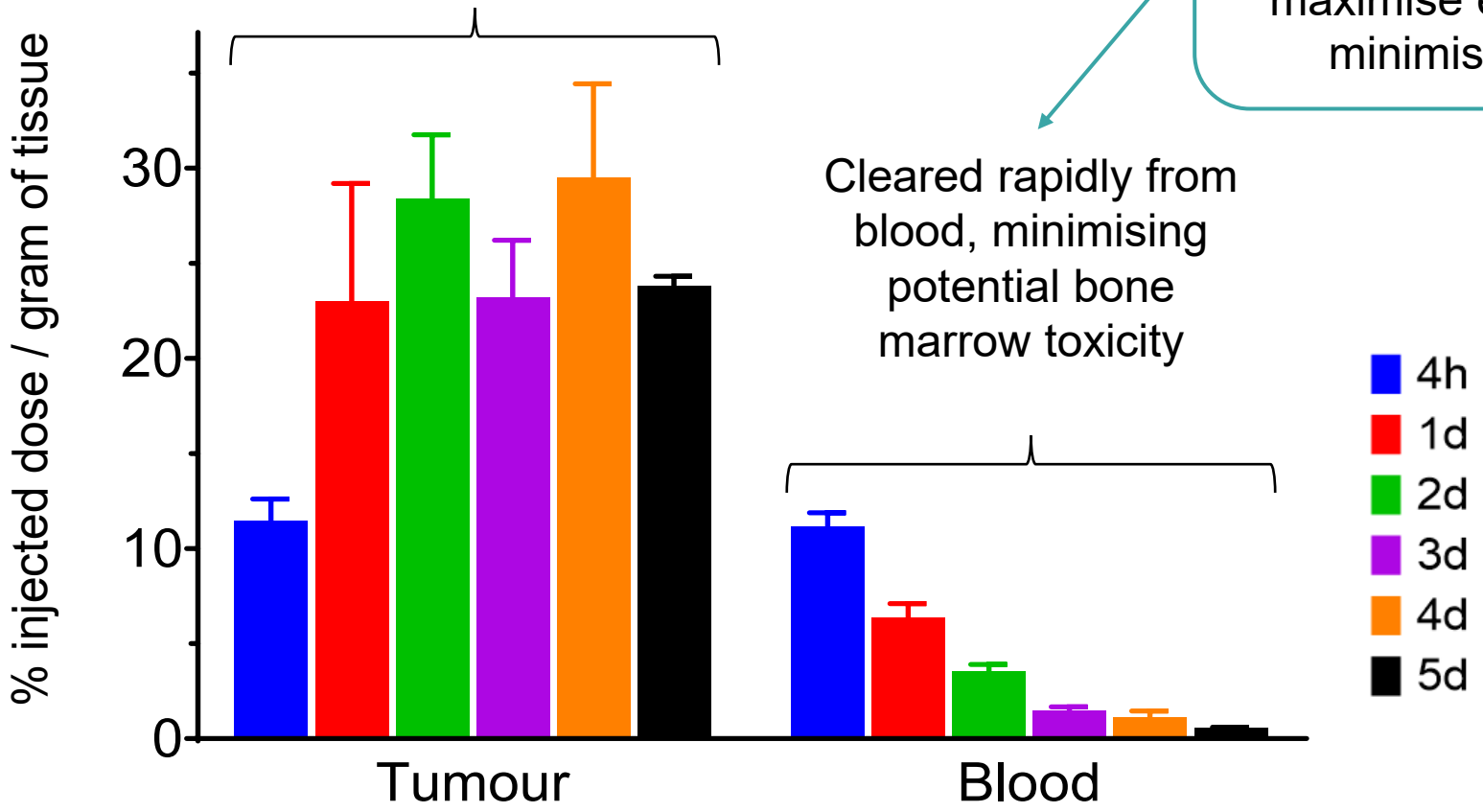
DEP® HER2-zirconium



Rapid and sustained tumour accumulation

These characteristics are also desirable for a radiotherapeutic to maximise efficacy and minimise toxicity

Cleared rapidly from blood, minimising potential bone marrow toxicity



HER2-targeted DEP® SN38 ADC outperforms in HER2+ human cancer model

Starpharma's **HER2-targeted DEP® SN38 ADC, which uses the active metabolite of irinotecan, SN38,** outperformed Enhertu®, showing significantly **greater anti-tumour activity** and **improved survival in a HER2+ human cancer xenograft model.**

HER2 ADCs Drug-to-Antibody Ratios, Drug Payload

HER2 ADC	Approximate Drug-to-Antibody Ratio (DAR)	Drug Payload
Kadcyla® (Genentech/Roche)	3.5	DM-1 (emtansine)
Enhertu® (AstraZeneca/Daiichi-Sankyo)	8	DXd (exatecan derivative)
HER2-targeted DEP® SN38 ADC (Starpharma)	13	SN38

Effect of HER2-targeted DEP® SN38 ADC vs. Enhertu® on Tumour Volume Over Time

SKOV-3 tumour growth rates - Mean ± S.E.M.

Key advantages of Starpharma's DEP® platform for ADCs include:

- Ability to achieve higher DAR and higher drug payload than conventional ADCs.
- Greater flexibility in terms of linker strategies to precisely control drug release profiles; significant flexibility in terms of PK and biodistribution.
- Capacity to widen the therapeutic index of toxic drug payloads.
- Flexibility in terms of compatible targeting agents, including whole antibodies, fragments, small molecules, peptides and other approaches.

Marketed products

Multiple revenue streams with a growing distribution network

VIRALEZE™ Antiviral Nasal Spray

VIRALEZE™ is a broad-spectrum antiviral nasal spray intended to provide a moisturising and protective barrier in the nose that traps and blocks cold/respiratory viruses.

VIRALEZE™ is registered in more than 35 countries and is sold in the UK, Europe, and Southeast Asia. Brand name and product claims may differ by market.

amazon.co.uk
LloydsPharmacy
ADMENTA Italia
HENGFAN
TRUONG BAO LANE
Etqan & Nazahah Company

VivaGel® BV

VivaGel® BV is a novel, non-antibiotic gel for the treatment of bacterial vaginosis (BV) and the prevention of recurrent BV and its symptoms.

VivaGel® BV is registered in more than 50 countries and has been commercialised in markets including the UK, Europe, Southeast Asia, South Africa, Australia and New Zealand.

aspen AUSTRALIA
ITF Pharma

VivaGel® Condom

Starpharma's VivaGel® Condom is the world's first and only antiviral condom. The condom lubricant contains VivaGel® (SPL7013, or astodrimer sodium), which is an antiviral agent proven, in laboratory studies only, to inactivate HIV, herpes simplex virus (HSV) and human papillomavirus (HPV), which are viruses that cause STIs. The physical barrier of the condom provides primary protection against sexually transmitted infections (STIs). The VivaGel® condom has been commercialised under different brand names in a number of markets, including in Japan, Australia, Canada, and Europe.

okamoto
SKY & LAND

VIRALEZE™ is not approved for use or supply in Australia.

VIRALEZE™ antiviral nasal spray

Broad-spectrum antiviral nasal spray

Contains a novel dendrimer, SPL7013, which traps and blocks multiple cold/respiratory viruses, including influenza, RSV, and coronaviruses (including SARS-CoV-2)

Blocks virus replication both before and after exposure of cells to virus in lab studies

Well tolerated; acts locally in the nasal cavity and is not absorbed into the bloodstream

Provides a protective moisture barrier

Room temperature storage

Convenient for use in a range of settings, including travel, work, events, and other crowded environments

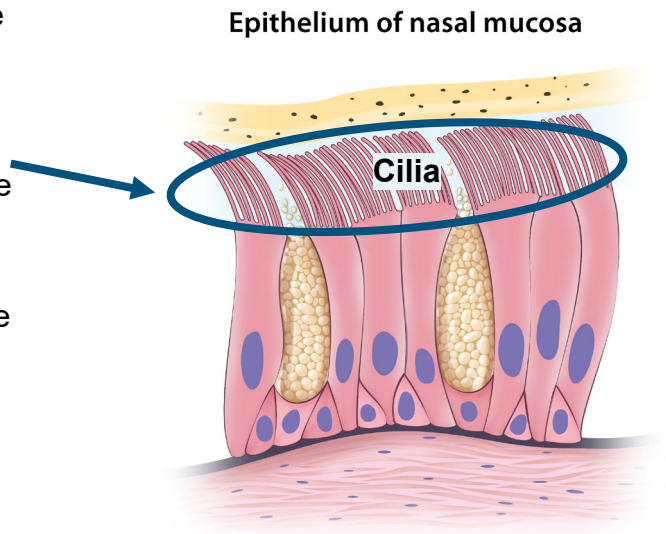
VIRALEZE™ is not approved for use or supply in Australia.

Paull J.R.A., et al. Antiviral Res 2021;191:105089

VIRALEZE™ antiviral nasal spray

VIRALEZE™ consistently outperforms marketed comparator nasal sprays:

- The intact nasal epithelium plays an important role in protecting against viral and bacterial respiratory infections.
- Cilia on the surface of epithelial cells function to clear mucus, viruses and other pathogens from the nasal epithelium.
- Effects of VIRALEZE™ and other marketed nasal sprays on epithelial integrity and cilia function were assessed in a 3D model of fully functional human nasal epithelium *ex vivo* (MucilAir™).
- Data under peer-review for publication in international scientific journal.

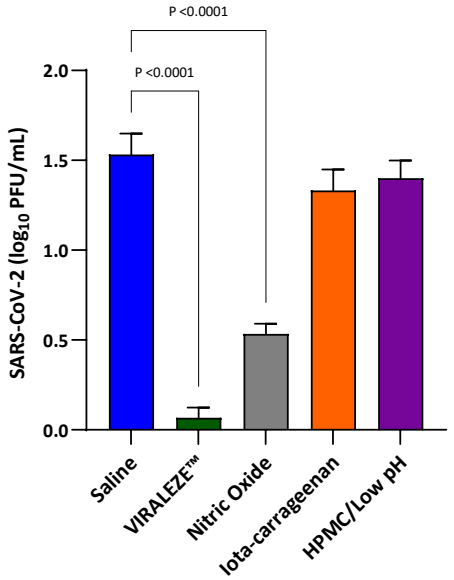


VIRALEZE™ had no impact on normal mucociliary function or epithelial integrity, in contrast to marketed comparator nasal sprays

Nasal Spray*	Cilia Beating Frequency (Hz)	Electrical Resistance† (Ω.cm²)
VIRALEZE™	**7.1**	**281.9**
Saline Control	**7.1**	**257.3**
Iota-carrageenan (e.g., **Cold Defence**)	**5.6**	**299.4**
HPMC/low pH (**Vicks® First Defence**)	**0.0**	**11.1**

* Nasal sprays (5 µL) applied to nasal epithelium for 4 hours;
† Transepithelial electrical resistance is a function of epithelial integrity – reduced resistance reflects compromised epithelial integrity

VIRALEZE™ achieved significant inhibition of *SARS-CoV-2 Omicron* infection vs. marketed comparator nasal sprays in human respiratory airway cells *in vitro*



Infectious SARS-CoV-2 virus, expressed as $\log_{10}$ PFU/mL, in supernatants from human lung (Calu-3) cell cultures following a 4-hour incubation with fully formulated nasal spray products

VIRALEZE™ is not approved for use or supply in Australia.

VIRALEZE™ antiviral nasal spray

VIRALEZE™ has demonstrated virucidal activity in lab studies against the broad spectrum of SARS-CoV-2 variants, including recently emerging Omicron subvariants:

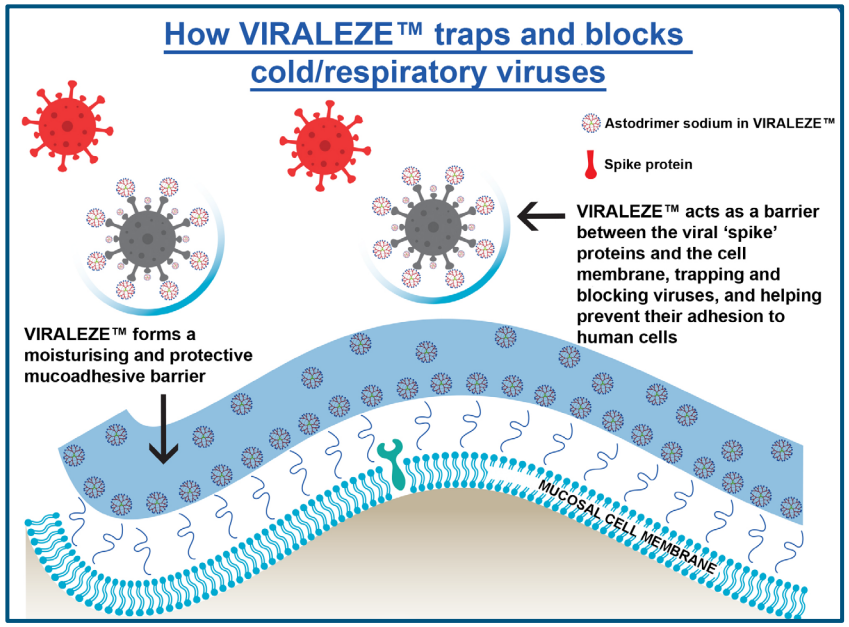
- Vaccines have recently been updated to address the SARS-CoV-2 XBB.1.5 Omicron subvariant and will be available in Australia soon.
- Other Omicron subvariants are now already widely circulating globally:
  - EG.5.1 (“Eris”)
  - BA.2.86 (“Pirola”)
- SPL7013 in **VIRALEZE™ is virucidal against these newly emerging Omicron subvariants of the virus**, consistent with activity against prior SARS-CoV-2 variants.

SARS-CoV-2 Omicron Subvariant	SPL7013 Reduction in Viral Load
XBB.1.5	**>99.9%**
EG.5.1 (“Eris”)	**>99.9%**

Viral load reduction measured *in vitro* following 5-15 min exposure of SPL7013 (10 mg/mL, 1%) to virus
Testing against BA.2.86 (“Pirola”) variant underway

How VIRALEZE™ works

- Viruses infect human cells by using viral surface proteins, or “spikes”, to attach to receptor proteins on the surface of human cells.
- Antiviral agent in VIRALEZE™, SPL7013, physically traps and blocks viral spike proteins thus preventing infection of cells.



VIRALEZE™ is not approved for use or supply in Australia.

VIRALEZE™ global market and regulatory activity

- Starpharma has registered VIRALEZE™ antiviral nasal spray in more than 35 countries around the world.
- VIRALEZE™ is marketed by Starpharma online through dedicated product websites, Amazon UK, and through commercial partner arrangements via pharmacies, online and other retail outlets in international markets.
- Starpharma continues to progress other VIRALEZE™ regulatory submissions and commercial discussions for multiple regions/countries, with a focus on commercially attractive markets that have rapid regulatory pathways.

amazon.co.uk ADMENTA Italia TRUONG BAO LAND Etqan & Nazahah Company 恒安集团 HENGAN

Post-market clinical study in patients with COVID-19

Study design: A small, post-market randomised clinical study of VIRALEZE™ vs. placebo nasal spray in patients with COVID-19 will generate valuable clinical data to support ongoing regulatory, marketing, and commercialisation activities.

Study objective: Will examine the antiviral performance and ability of VIRALEZE™ to reduce viral load, as well as to monitor its impact on the duration of symptoms and disease progression.

Study endpoint: Primary endpoint: cumulative SARS-CoV-2 viral load, or “area under the curve”, over a seven-day treatment period.

Study status: Recruitment has been completed, with ~200 participants diagnosed with COVID-19 enrolled; results are expected to be reported in Q2 FY24, following the completion of data cleaning and statistical analyses.

VIRALEZE™ is not approved for use or supply in Australia.

VivaGel® BV: A breakthrough product for the treatment of BV and prevention of recurrent BV*

About Bacterial Vaginosis (BV)

- Bacterial vaginosis or BV is the most common vaginal infection worldwide, affecting 1 in 3 women globally[1]. BV is associated with causing complications related to the reproductive health of women[2].
- BV treatment has typically involved antibiotics (e.g., metronidazole) but there is demand for alternative, non-antibiotic approaches.
- Antibiotic resistance is a global problem; antibiotics have unpleasant side effects.
- Other current BV therapies do not prevent BV from recurring.

VivaGel® BV

- Prevents pathogenic bacteria from adhering to the vaginal wall and disrupts and inhibits the formation of pathogenic bacterial biofilms.
- Well tolerated, with vulvovaginal candidiasis being the only treatment-related adverse event reported to occur more often than with the placebo.

Therapeutic Benefits of VivaGel® BV

- Rapid relief of odour in 24 hours
- Blocks BV-causing bacteria
- Helps restore vaginal flora and normalise pH levels
- Clinically proven to prevent recurrent BV*
- Clinically proven to treat BV
- Non-antibiotic and not absorbed into the blood stream

[1] Peebles K, et al., (2019). High global burden and costs of bacterial vaginosis: a systematic review and meta-analysis. *Sex Transm Dis* 46(5), 304.
[2] Turovskiy Y, et al., (2011). The aetiology of bacterial vaginosis. *J Appl Microbiol* 110(5), 1105.

*Registered indications may differ by market.

VivaGel® BV commercial and regulatory activities

Renewed commercial opportunity

VivaGel® BV rights to multiple territories reverted to Starpharma following negotiation of a favourable commercial settlement agreement with Mundipharma. Under the settlement:

- Starpharma received an A$6.6M cash payment from Mundipharma in August 2023.
- Starpharma regained all commercial rights to VivaGel® BV, enabling Starpharma to secure new marketing arrangements for the product.

US review process

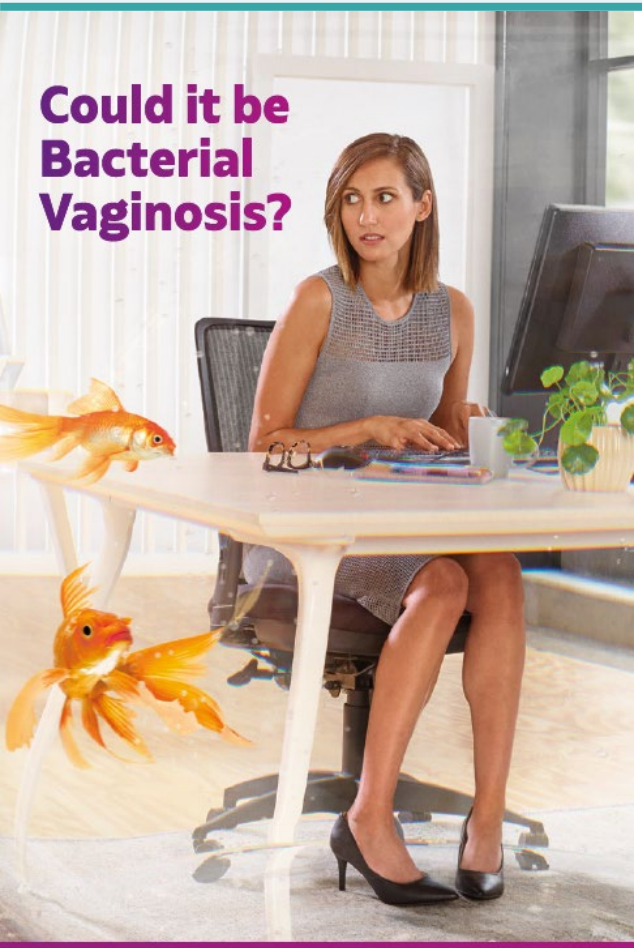
- In the US, a formal dispute resolution process is ongoing with the FDA for VivaGel® BV. Starpharma has already participated in a number of meetings with FDA.
- Following additional specialist legal and regulatory input, Starpharma will lodge a further submission to the FDA in Q4 CY23, which includes multiple precedents from other recent FDA approvals.

VivaGel® BV commercialisation and regulatory

- Starpharma has registered VivaGel® BV in more than 50 countries.

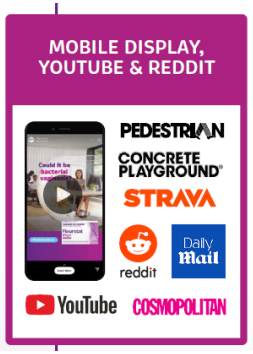
- Starpharma has partnered with Aspen for marketing in Australia and New Zealand.
- VivaGel® BV (Fleurstat BVgel) is the top selling topical BV product in Australia.
- Starpharma is engaged in multiple discussions for VivaGel® BV in ex-Mundipharma territories, which are progressing well.
- In parallel, further regulatory activities are underway in a number of additional countries of commercial interest.

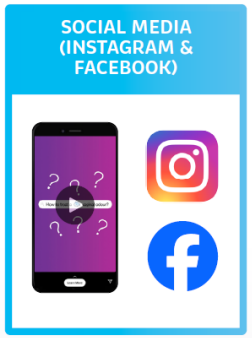
VivaGel® BV marketing activities

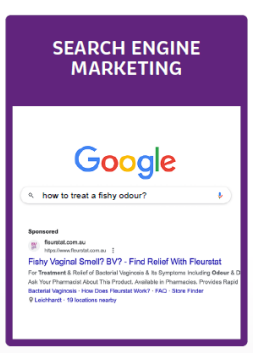


Multichannel promotions by Aspen to build category awareness and normalise the condition among consumers and healthcare professionals.

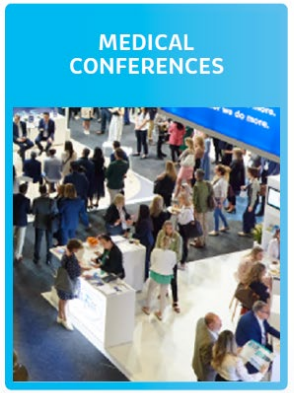
Consumers

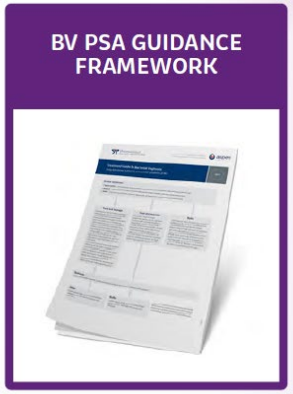






Healthcare Professionals

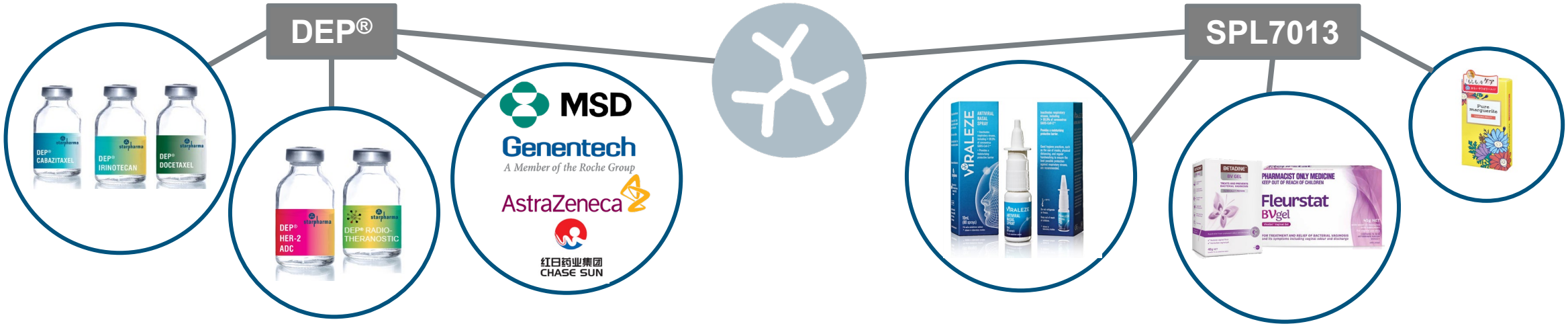




Fleurstat BVgel is the only product indicated for BOTH BV **TREATMENT** and **PREVENTION** of recurrent BV[1]

1.Fleurstat VivaGel Vaginal flora gel. ARTG entry 295465

Outlook



Internal DEP® Clinical Programs

- Complete and report results from Phase 2 DEP® trials, including value-adding combination arms.
- Licensing discussions continuing in parallel.

Internal DEP® Preclinical Programs

- Advance/partner DEP® radiotheranostics programs including:
  - DEP® HER2-zirconium (radiodiagnostic); and
  - DEP® HER2-lutetium (radiotherapeutic).
- Advance/partner DEP® ADCs and other DEP® candidates.

Partnered/Funded DEP® Programs

- Progress existing partnerships with MSD, Genentech, Chase Sun, and AstraZeneca.
- New and/or expanded DEP® partnerships, increasing optionality of potential revenue streams and value creation.

VIRALEZE™ Antiviral Nasal Spray

- Further commercial roll-out, registrations and product launches.
- Further distribution arrangements with commercial partners.
- Continue to generate clinical and antiviral data to support and expand commercialisation, including UK post-market study results.

VivaGel® BV

- Execute new marketing and distribution arrangements.
- Further regulatory approvals and commercial market launches.
- FDA review process.

VivaGel® Condom

- Approvals/launches in additional Okamoto markets.

Starpharma's continued commitment to Environment, Social and Governance (ESG)

ENVIRONMENT

Appropriate systems in place to comply with relevant federal, state, and local government environmental regulations.

Starpharma is committed to conducting its operations in an environmentally responsible manner.

Starpharma has adopted documented procedures and processes to ensure all waste products are disposed of strictly in accordance with relevant environmental regulations.

View our Climate Change Position Statement at www.starpharma.com

SOCIAL

52% of roles, including leadership and management roles, are held by women. 51% of all roles are held by women.

Starpharma's supplier code includes a wide range of business practices to provide suppliers with clear expectations regarding their conduct.

19 countries represented by a small, diverse group of employees.

Great Place To Work. Certified SEP 2023-SEP 2024 AUS

Starpharma retained Great Place to Work® certification for the 2023-2024 period.

GOVERNANCE

Compliance with ASX Corporate Governance Principles and Recommendations.

DIRECTOR INDEPENDENCE

No breaches of:
- Code of Conduct
- Anti-bribery
- Whistleblowing

Starpharma is committed to the principles underpinning best practice in corporate governance, with a commitment to the highest standards of legislative compliance and financial and ethical behaviour.

The nature of Starpharma's products affords the opportunity to change lives for the better.

Thank you.

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