ASX Announcement

AGM Chair Address and CEO Presentation

Melbourne, Australia; 26 November 2024: Starpharma (ASX: SPL, US OTC: SPHRY), an innovative biotechnology company with two decades of experience in advancing dendrimer technology from the lab to the patient, today provides a copy of the Chair's address and CEO's presentation for shareholders at the Annual General Meeting (AGM) of Starpharma Holdings Limited, scheduled for 2:00 pm (Melbourne time) today.

About Starpharma

Starpharma ASX: SPL, US OTC: SPHRY) is an innovative biotechnology company with two decades of experience in advancing dendrimer technology from the lab to the patient. Our mission is to help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.

Dendrimers are precise, synthetically manufactured, nanoscale molecules. Their unique properties—including their size, structure, high degree of branching, polyvalency, and water solubility—are advantageous in medical and pharmaceutical applications.

Starpharma's portfolio of dendrimer-based products includes three clinical-stage DEP® (dendrimer enhanced product) assets, preclinical radiopharmaceutical assets, research collaborations, and three commercially marketed over-the-counter (OTC) products.

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

WE Communications
Hannah Howlett
+61 450 648 064
WE-AUStarPharma@we-worldwide.com

Starpharma Holdings Limited
Cheryl Maley, Chief Executive Officer
Justin Cahill, CFO and Company Secretary
+61 3 8532 2704
investor.relations@starpharma.com
4-6 Southampton Crescent
Abbotsford Vic 3067

Disclosure
This ASX Announcement was authorised for release by the 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", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Starpharma is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise. Clinical case studies and other clinical information given in this document are given for illustrative purposes only and are not necessarily a guide to product performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of future results. Nothing contained in this document, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of any Starpharma product.

Starpharma Holdings Limited
Annual General Meeting
26 November 2024

Chair's Address to Shareholders

Good afternoon, fellow shareholders. Welcome to Starpharma's 2024 Annual General Meeting. On behalf of the Board of Directors, I want to thank you for joining us today and for your continued support of Starpharma as shareholders.

Let me begin by reaffirming the Board and management team's commitment to delivering results and rebuilding value for all stakeholders. We fully understand the challenges posed by our current share price and appreciate the patience of our long-standing shareholders. We recognise the need for commercial success to restore investor confidence in our shares and are working very hard to translate opportunities into tangible value creation.

This year has been one of significant transformation for our organisation. In January, Ms Cheryl Maley assumed the role of Chief Executive Officer, bringing fresh perspectives and strategic vision. I am pleased to report that the leadership transition has been seamless and that the progress made in recent months under Cheryl's leadership has been substantial.

As part of the CEO transition, we conducted a comprehensive review of the company's operations, spanning research and development, business development, and commercialisation. This review has been instrumental in highlighting our strengths and identifying opportunities to drive the company's future success. While there have been challenges, as is common in our sector, the robustness and potential of Starpharma's dendrimer technology have never been clearer.

Our strategy and objectives are now better defined, with transparency at the core of our communications with shareholders and employees alike. The Board is confident that the changes implemented this year will deliver ongoing benefits and support the long-term success of the organisation.

Operational Highlights

Key achievements from the 2024 financial year include:

- **Recognition at ASCO:** The Phase 2 results for Starpharma's priority DEP® clinical assets, DEP® SN38 and DEP® cabazitaxel, were presented at the American Society of Clinical Oncology (ASCO) Annual Meeting in June. These presentations drew significant attention to our dendrimer technology, with strong interest from companies and clinicians regarding both the positive results and broader applications of DEP® in oncology.
- **Strategic Collaborations:** The formation of Petalion Therapeutics in partnership with Medicxi marked another milestone. This collaboration is dedicated to developing an innovative cancer therapeutic leveraging Starpharma's dendrimer technology, and early results are encouraging. Cheryl will elaborate further on this and other partnerships in her presentation.
- **Radiopharmaceuticals Progress:** Starpharma advanced its DEP® radiopharmaceuticals program and confirmed plans to initiate a first-in-patient clinical trial in 2025. The

company is completing the necessary optimisation research and preclinical activities to ensure that any assets that advance to the clinic are poised to offer a competitive advantage in the market.

Cheryl will soon deliver a detailed operational update during her presentation.

Addressing Challenges and Renewed Focus

While we celebrate these positive milestones, we also recognise that the recent updates regarding Viraleze™ in Australia, VivaGel® BV in the US, and the AZD0466 partner program have been disappointing. These setbacks are not expected to impact the company's trajectory. Instead, they have provided valuable insights that are shaping our strategic priorities and focus moving forward.

Our renewed strategy emphasises securing a DEP® partner license and advancing our early-stage radiopharmaceuticals assets into the clinic. While Viraleze™ and VivaGel® BV remain important for building longer-term sustainability through product sales, the true value and our revenue potential lie in our DEP® oncology programs, which we anticipate will deliver substantial growth in the coming years.

Looking Ahead

Over the next 12 months, our efforts will be centred on achieving key objectives to drive growth and deliver value:

- Securing Strategic Partnerships
- Advancing Clinical Progress
- Radiopharmaceutical Development
- Product Launches
- Boosting Revenue Streams
- Team Development

These strategic priorities reflect our commitment to building a sustainable future for Starpharma. The Board is confident that the actions we are taking today will position the company for long-term success.

In addition, I want to highlight that all Board members have purchased shares on market this year, underscoring our confidence in the Starpharma team and the unique value of our cutting-edge dendrimer technology.

Above all, we remain confident in the success of our mission to help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology. Your continued support plays a vital role in advancing these breakthroughs forward. It is very much appreciated.

Thank you.

Rob Thomas, AO
Chair

starpharma

ASX : SPL
US OTC : SPHRY

Delivering Meaningful Patient Outcomes with Advanced Dendrimer Technology

Annual General Meeting | 26 November 2024

CEO, Cheryl Maley

Our Mission

“To help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.”

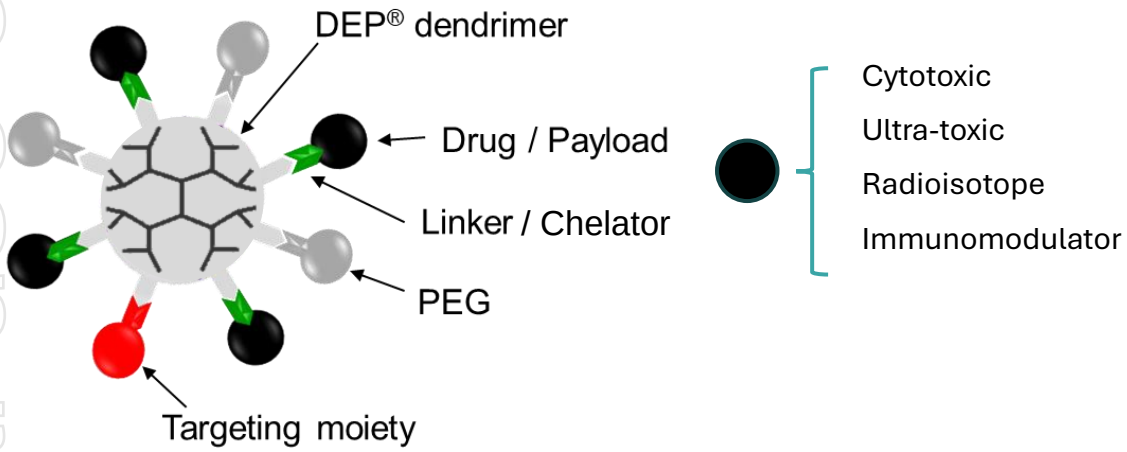
Disclaimer and Forward-Looking Statements

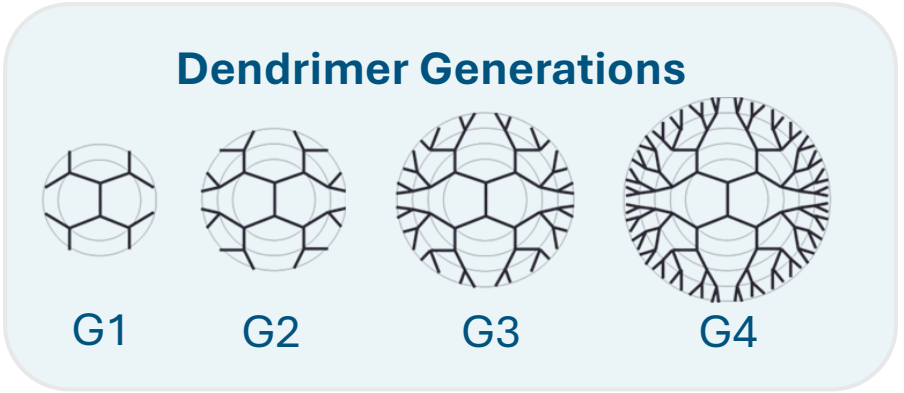
This presentation contains forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward-looking statements are reasonable at this time, Starpharma can give no assurance that these expectations will prove to be correct. Actual results could differ *materially* from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, risks associated with patent protection, future capital needs or other general risks or factors.

The Dendrimer Platform Technology: Clinically Validated, Benefits Recognised

Starpharma – Founders and Experts in Dendrimer Drug Delivery

Dendrimers are highly branched (tree-like) macromolecules with a well-defined, 3D structure





- Concentric layers of lysine monomers
- Drugs, payloads, and/or targeting moieties attached via tailored linker strategies to achieve enhanced tumour targeting and pharmacokinetics (PK)
- Easily scalable, precisely manufactured, and Good Manufacturing Practice (GMP) certified

Starpharma's Portfolio: Multiple Clinical-stage Assets, Partnerships and Products In Market

Internal DEP® Pipeline

Product	Target indication	Research	Pre-clinical	Phase I	Phase II	Phase III	Strategy
DEP® SN38	Ovarian and colorectal	*Phase II results reported*					License/co-develop – ovarian, colorectal
DEP® cabazitaxel	Prostate and gastro-oesophageal	*Phase II results reported*					License – prostate, ovarian
DEP® HER2 radiodiagnostic	Diagnostic						Optimise and accelerate to clinical
DEP® HER2 radiotherapeutic	Solid cancers						Advance to clinical
DEP® HER2 ADC	Solid cancers						Advance to preclinical
DEP® docetaxel	Pancreatic and other cancers	*Phase II results reported*					Lower priority

Partnered DEP® Programs

Genentech
A Member of the Roche Group

MSD

medicxi

SPL7013 Products on Market

DEP® SN38 Phase I/II Trial Patients – Advanced, Heavily Pre-treated, and Most CRC Patients had Progressed Following Prior Treatment with Irinotecan

Results Presented at the 2024 ASCO Annual Meeting

2024 ASCO ANNUAL MEETING

BASELINE CHARACTERISTICS		COLORECTAL	OVARIAN	PANCREATIC	BREAST	OTHER[1]	TOTAL
Subjects enrolled (n, %)		55 (48%)	23 (20%)	15 (13%)	8 (7%)	13 (11%)	114 (100%)
Subjects ongoing (n, %)		0 (0%)	1 (4%)	0 (0%)	0 (0%)	0 (0%)	1 (1%)
Age (years)	Median (range)	59 (31-78)	64 (42-74)	65 (48-76)	53 (42-66)	60 (38-73)	61 (31-78)
Sex (n, %)	Male	24 (44%)	0	8 (53%)	0	9 (69%)	41 (36%)
	Female	31 (56%)	23 (100%)	7 (47%)	8 (100%)	4 (31%)	73 (64%)
ECOG PS	0	23 (42%)	6 (26%)	6 (40%)	2 (25%)	-	40 (35%)
	1	32 (58%)	17 (74%)	9 (60%)	6 (75%)	2	74 (65%)
Stage at diagnosis	III	2 (4%)	4 (17%)	0 (0%)	0 (0%)	2 (15%)	8 (7%)
	IV	53 (96%)	19 (83%)	15 (100%)	8 (100%)	11 (85%)	106 (93%)
Prior systemic therapy (n, %)	Irinotecan	54 (98%)	0 (0%)	11 (73%)	0 (0%)	3 (23%)	68 (60%)
	Platinum	29 (53%)	23 (100%)	9 (60%)	0 (0%)	12 (92%)	73 (64%)
	Taxanes	0 (0%)	23 (100%)	2 (13%)	7 (88%)	9 (69%)	41 (36%)
Prior lines of therapy	Median (range)	4 (2-9)	6 (3 to 9)	2 (2 to 5)	7 (3 to 12)	3 (1 to 6)	4 (1 to 12)

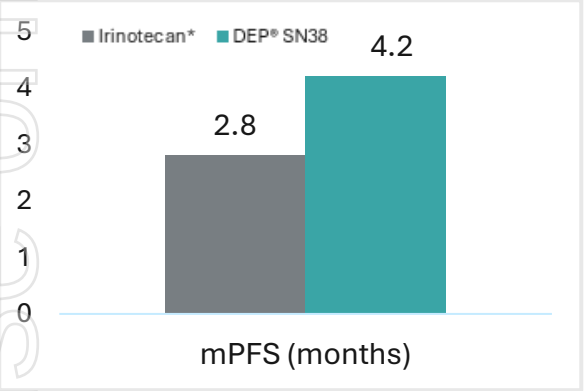
[1] *Other cancer types included lung, upper gastrointestinal, and kidney.*

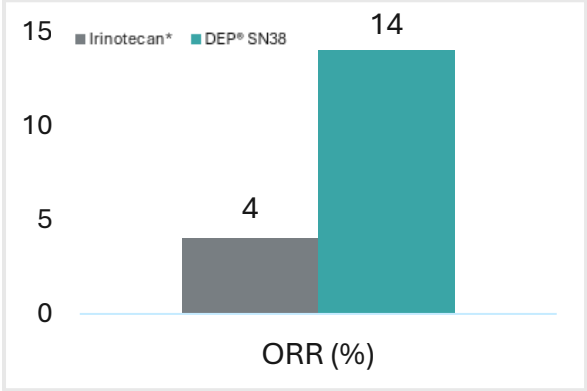
DEP® SN38 Phase II Study Shows Favourable Efficacy and Tolerability Data in Late-Stage Patients

Results Presented at the 2024 ASCO Annual Meeting

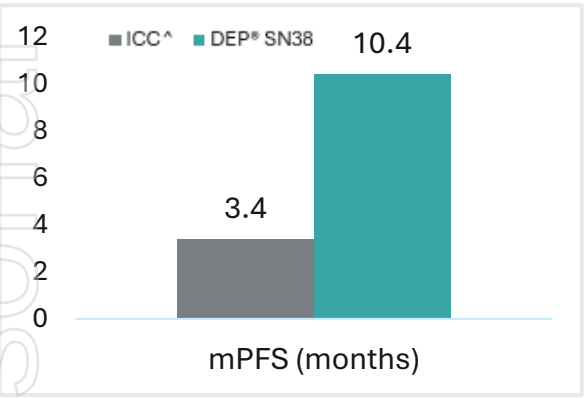
2024 ASCO ANNUAL MEETING

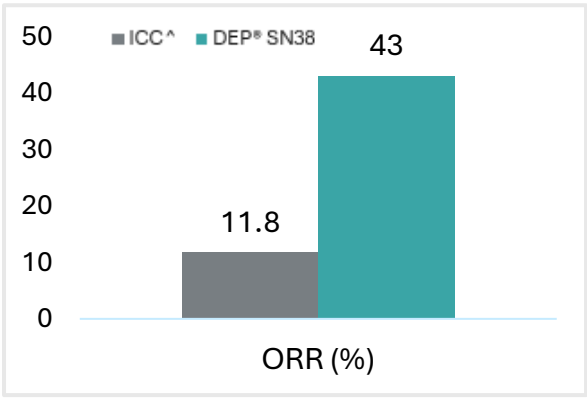
Advanced Colorectal Cancer



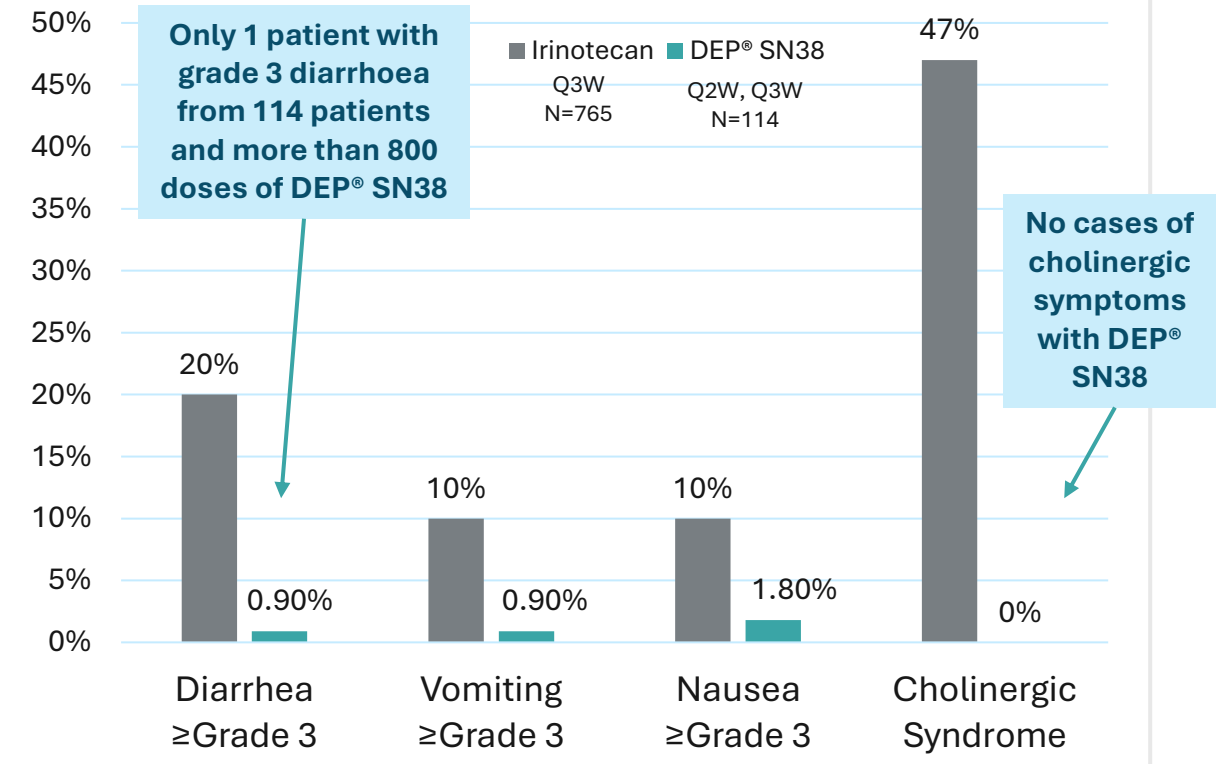


Advanced Platinum-Resistant Ovarian Cancer





Gastrointestinal Toxicity Profile Significantly Improved with DEP® SN38 Treatment, Compared to Published Data on Irinotecan#



Data for DEP® SN38 in combination with 5-FU/LV; Full Phase II results reported in ASX Announcement dated 27 May 2024; *From published data on irinotecan in combination with 5-FU/LV, Tournigand et al., *Clin Oncol,* 2023, 41(19):3469-3477; # https://www.medicines.org.uk/emc/product/6506- UK SmPC April 2022; ^From published data on ICC (investigator chemotherapy of choice) (pegylated liposomal doxorubicin, paclitaxel, or topotecan), Pujade-Lauraine E, et al., *J Clin Oncol,* 2014, 32(13):1302-1308

DEP® Cabazitaxel Phase I/II Trial Patients – Advanced, Heavily Pre-treated, and Majority had Progressed Following Prior Taxane Therapy

Results Presented at the 2024 ASCO Annual Meeting

2024 ASCO ANNUAL MEETING

PATIENT BASELINE CHARACTERISTICS		PROSTATE	OVARIAN	EGC	HNSCC	HEPATO-BILIARY	OTHER*	TOTAL
Patients enrolled (n, %)		25 (33%)	22 (29%)	15 (20%)	7 (9%)	4 (5%)	2 (3%)	75 (100%)
Age (years)	**Median (range)**	73 (57-83)	62 (43-76)	61 (25 – 73)	60 (49-69)	65 (57-75)	73 (66-80)	65 (25-83)
Sex (n, %)	**Male**	25 (100%)	0 (100%)	10 (67%)	6 (86%)	2 (50%)	1 (50%)	44 (59%)
	Female	0 (0%)	22 (100%)	5 (33%)	1 (14%)	2 (50%)	1 (50%)	31 (41%)
ECOG PS	**0**	15 (60%)	12 (55%)	8 (53.3%)	4 (57%)	2 (50%)	0	41 (55%)
	1	10 (40%)	10 (45%)	7 (46.7%)	3 (43%)	2 (50%)	2 (100%)	34 (45%)
Prior lines of therapy	**Median (range)**	**4 (2-9)**	**4 (1-11)**	**1 (1-3)**	3 (2-4)	2 (1-4)	3 (2-4)	3 (1-11)
Prior systemic exposure (n, %)	**Platinum**	**2 (8%)**	**22 (100%)**	**13 (87%)**	7 (100%)	4 (100%)	2 (100%)	49 (65%)
	Taxane	**24 (96%)**	**22 (100%)**	**3 (20%)**	4 (57%)	0 (0%)	1 (50%)	54 (72%)
Prior surgery (n, %)	**Any**	7 (28%)	21 (95%)	6 (40%)	3 (43%)	4 (100%)	2 (100%)	43 (57%)
Radiotherapy (n, %)	**Any**	21 (84%)	7 (32%)	6 (60%)	6 (86%)	2 (50%)	1 (50%)	46 (61%)

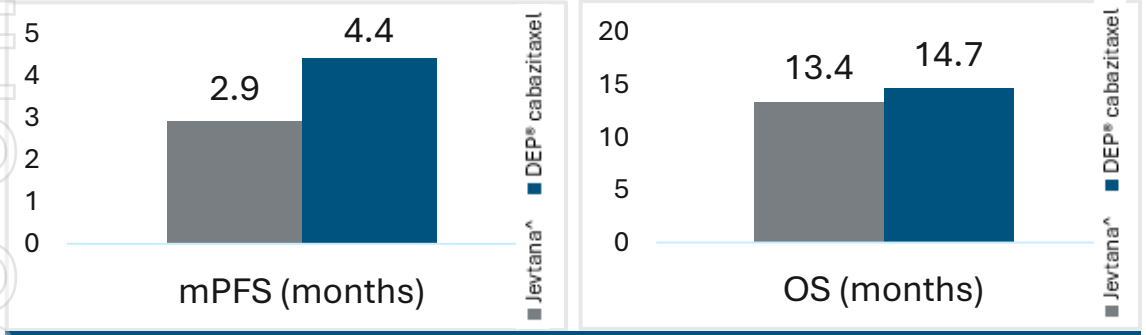
**lung and thymic carcinoma*

DEP® Cabazitaxel Achieves Highly Encouraging Efficacy in Late-Stage Patients, Compared to Standard Therapies

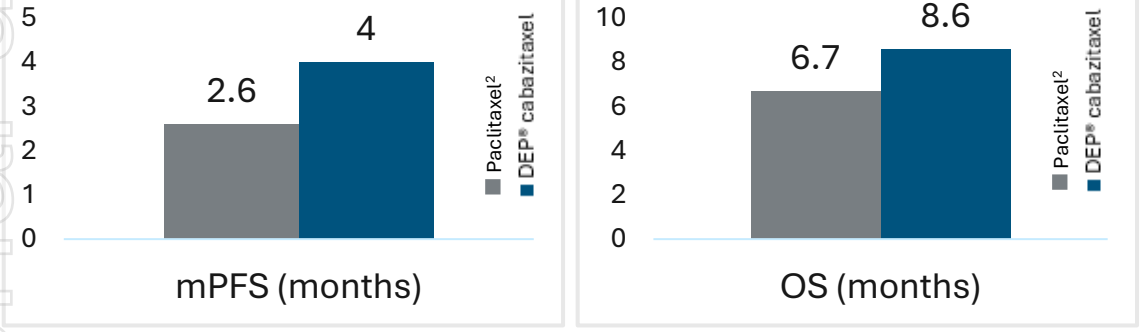
Results Presented at the 2024 ASCO Annual Meeting

2024 ASCO ANNUAL MEETING

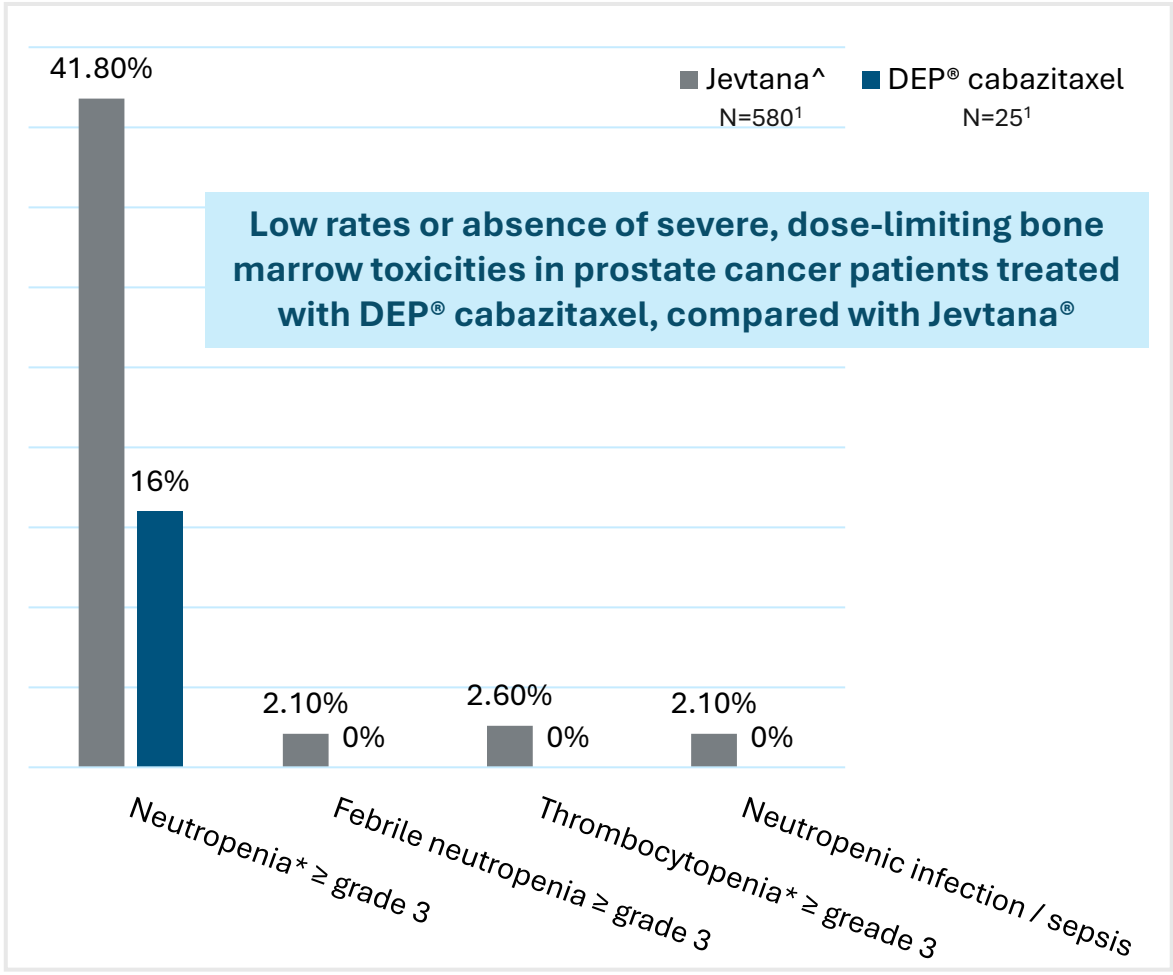
DEP® Cabazitaxel in Advanced Prostate Cancer



DEP® Cabazitaxel in Advanced Gastro-Oesophageal Cancers



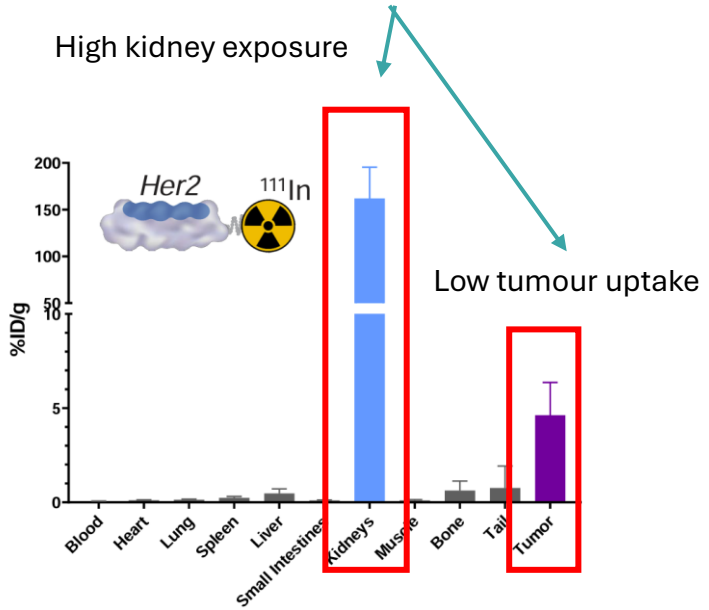
Full Phase II results reported in ASX Announcement dated 18 October 2023;
*Lab detected neutropenia or thrombocytopenia, regardless of whether event was reported as an adverse event; [1] Safety Population (received at least 1 dose); ^ Eisenberger, M, et al., *J Clin Oncol,* 2017; 35(28):3198-206; [2] Stockton, S, et al., *The Oncologist,* 2023;28(9):827-e822.



Addressing the Biodistribution Challenges of Current Approaches with DEP® Radiotheranostics

Biodistribution Challenges with Other Approaches:

Tumour:Kidney ratio **highly negative**

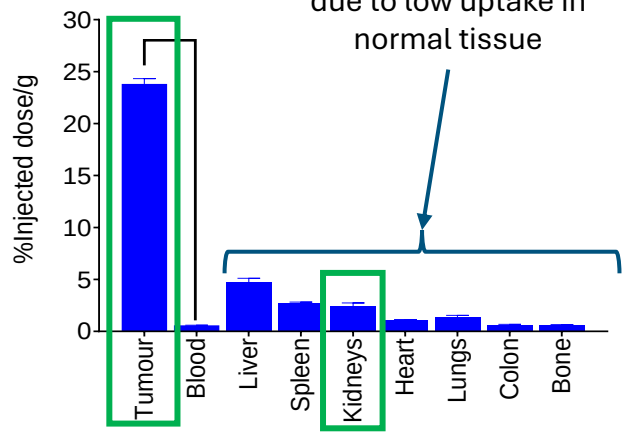


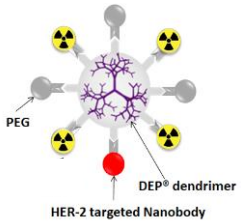
LHS Image from Lizak et al, 2024, SNMMI presentation – DLL3 Radio-DARPin in tumor mouse model

Starpharma's DEP® Technology Solution:

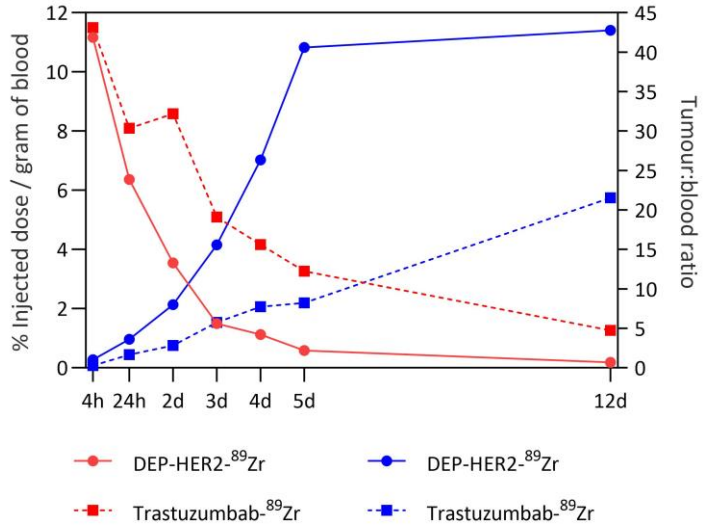
Tumour:Blood ratio >40

Tumour:Kidney/Organ ratios **highly positive** due to low uptake in normal tissue





DEP® HER2 radiodiagnostic: faster clearance from blood and sustained elevated tumour:blood ratios compared to trastuzumab-^{89}Zr



Key Learnings from Partnerships

Dendrimer technology offers significant value in drug development

- Ability to modify the pharmacokinetics of drugs to suit desired characteristics, including enhanced solubility and widening the therapeutic window
- Applicable to a variety of therapeutic areas
- Patent extension

Companies want solutions to overcome drug problems

- Medicxi selected Starpharma after a globe search for experts in dendrimers to develop a specific drug for a specific target
- Partner collaborations have facilitated new and expanded partnerships with other companies

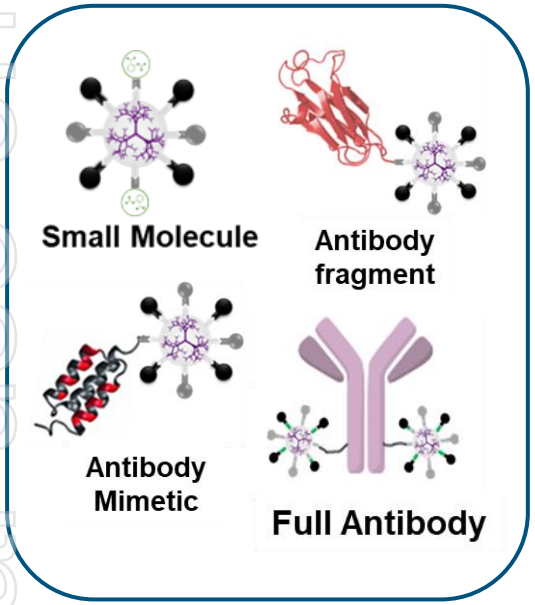
Evidence generated by Starpharma is highly valued by current and prospective partners

- Demonstrated proof-of-concept with extensive preclinical and clinical data generated
- Partners have been able to achieve their desired product profile with DEP® where other approaches have not delivered the same benefits

AstraZeneca Case Study

- Demonstrated Starpharma's ability to:
  - Expand the therapeutic window of a toxic drug by more than 20-fold
  - Improve solubility
  - Enable a toxic drug to progress into human trials for the first time
- Generated valuable preclinical and clinical data on the effectiveness of Starpharma's dendrimer technology

Benefits of Starpharma's DEP® Platform Technology Apply to a Wide Range of Therapeutic Areas



Broad Applicability in Drug Development

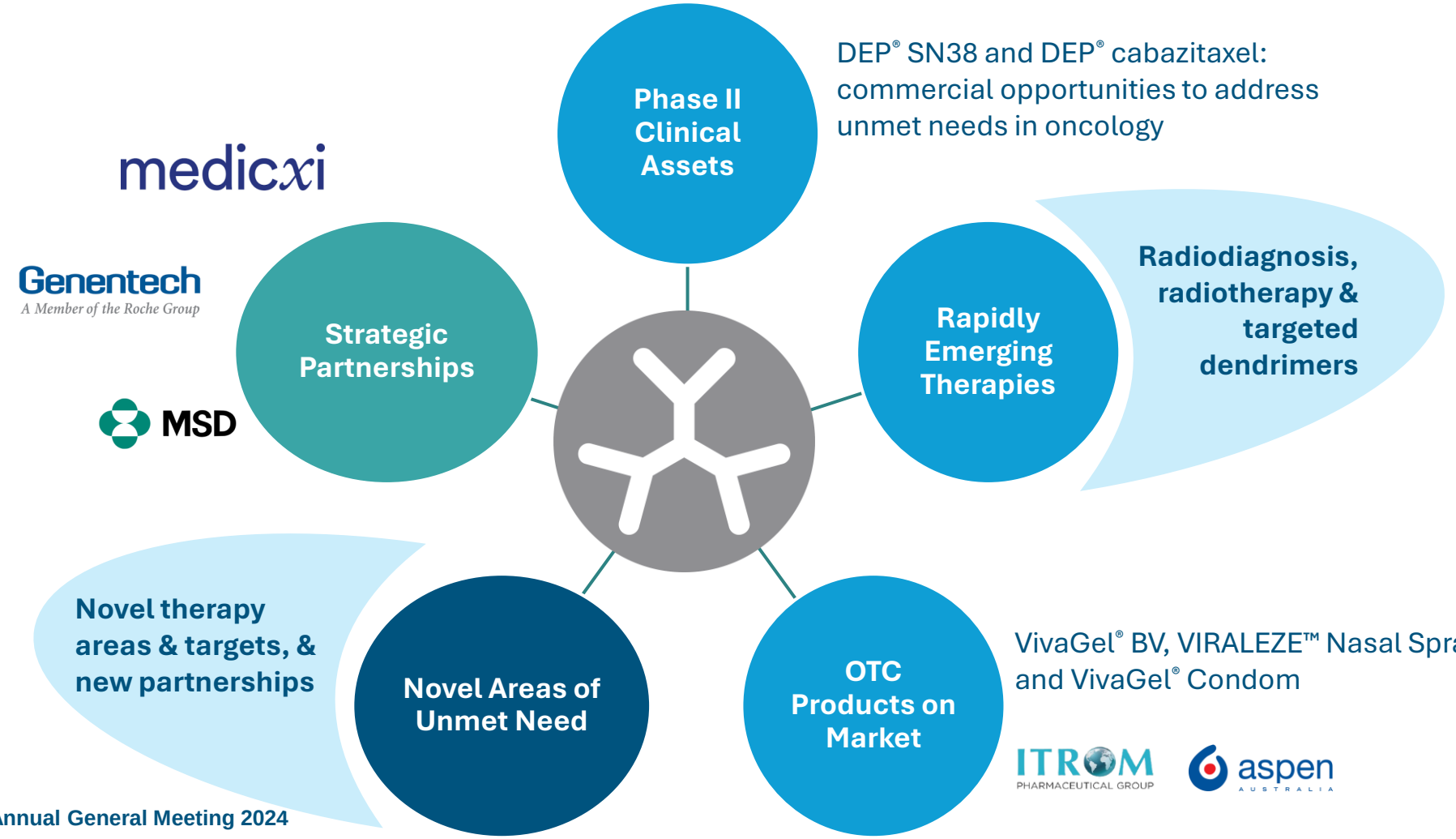
- Ability to use a wide range of targeting moieties
- Site-specific attachment of dendrimer on targeting moiety
- DEP® dendrimers are precisely manufactured and easily scalable
- Drug-linker strategy flexibility
- Flexibility in chelator type
- Can select drug payload and radioisotope for the desired application
- Deep expertise in dendrimer science acquired over 20 years

Key Characteristics Valued by Collaborators

The Commercial Opportunity: Our Strategy For Unlocking SPL Value

Starpharma's DEP® Platform Technology: Versatile and Multifunctional for Delivery of Therapeutics and Diagnostics

Multiple Opportunities to Maximise Shareholder Returns



Strategic Review in May Confirmed Three Key Focus Areas to Optimise Shareholder Returns

01

Maximise DEP® asset value

Prioritising DEP® SN38 and DEP® cabazitaxel

02

Accelerate early asset development

Advancing DEP® radiopharmaceuticals and partnerships

03

Build long-term sustainability

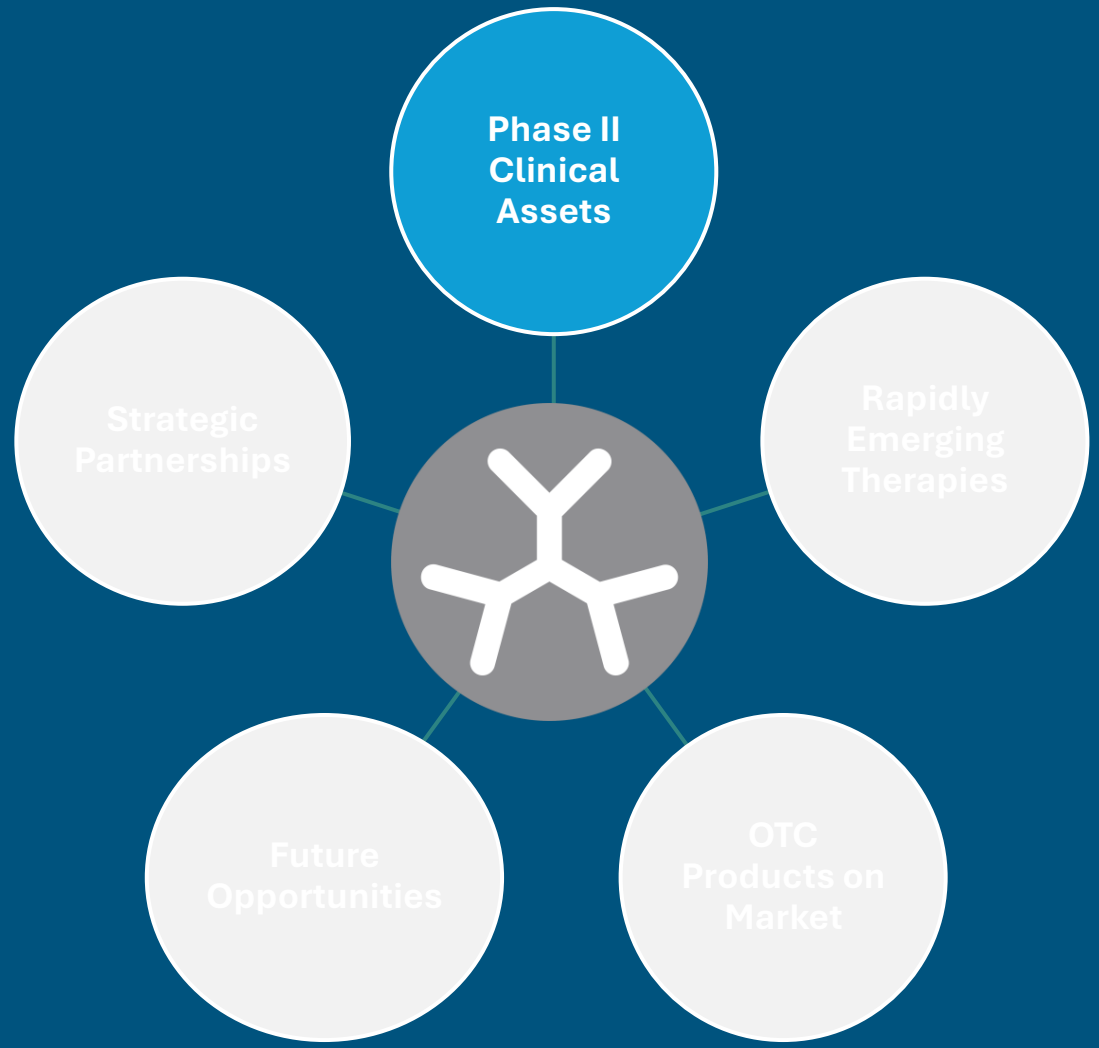
Increasing revenue, strengthening IP position, and fostering a high-performance culture

Short- and Medium-Term Priorities Announced in May 2024

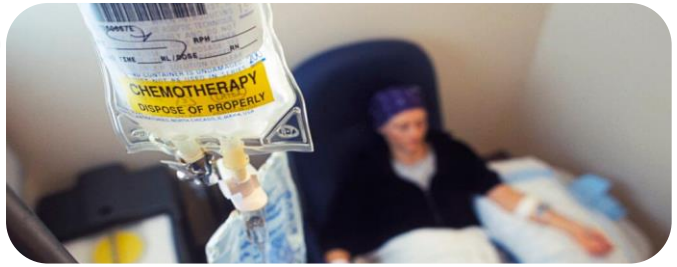
Significant Progress Made Across All Priorities Since May

Our Approach	Immediate 0 – 9 months	Short 9 – 18 months	Medium 18 – 24 months
Maximise DEP® asset value	• License DEP® asset/s	• Radio and ADC Development	• Radiotheranostic collaboration
Accelerate early asset development	• Advance radiodiagnostic • Partner Milestones – MSD, Genentech and Petalion	• New collaborations • New target assets	• New collaborations • New asset development
Build long-term sustainability	• Viraleze UK & EU webstore digital marketing • Increase Viraleze webstore sales	• VivaGel® BV license partnership • Sustainable income streams	• IP strategy review • Considered investment in new candidates

Maximise DEP® Asset Value



DEP® Clinical Assets Offer a De-risked Development Program with an Established Market Opportunity



Chemotherapies remain standard-of-care and form the backbone of many cancer treatments

DEP® delivery improved anticancer efficacy and tolerability in multiple cancers in Phase II studies

Demonstrated ability to overcome anticancer treatment resistance / failure in patients previously treated with the originator drug

Translation of preclinical findings (pharmacokinetics, efficacy and safety) to the clinic; GMP manufacture

Potential for a partner to leverage accelerated development/regulatory pathways (e.g., Fast Track, 505(b)(2))

Patent filings up to 2039, plus potential for up to an additional ~5 years

DEP® SN38 & DEP® Cabazitaxel

Committed to Unlocking Global Commercial Opportunities

DEP® SN38
DEP® cabazitaxel

Both assets were developed using the DEP® technology to improve existing oncology products.

Partnering

Starpharma has created value through proof-of-concept and is seeking to license both products.

Promising Phase II Results

Phase II studies for each asset showed promising results of improved tolerability over the original compounds and comparable or improved efficacy. Trials have generated promising anti-cancer efficacy in very late-stage patients who have been heavily pre-treated.

Value Proposition

For a partner, both assets provide opportunity for new indications, new markets, and product life cycle extension.

DEP® SN38 Phase II Results

Clinically meaningful outcomes were achieved for patients who were heavily pre-treated prior to entering the trial and had few options.

Promising efficacy in patients with irinotecan-treated CRC and platinum-resistant/refractory ovarian cancer.

Well-tolerated with mostly mild/moderate gastrointestinal AEs, no cholinergic toxicity.

DEP® cabazitaxel Phase II Results

Clinical benefit even in patients previously exposed to taxanes, including standard cabazitaxel.

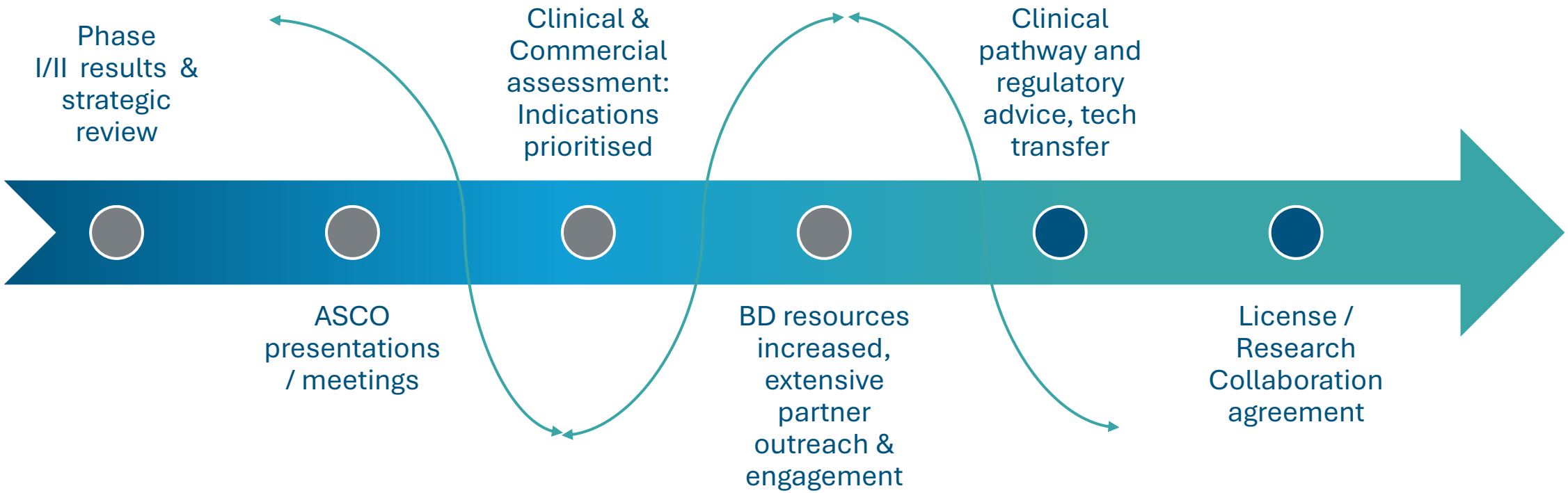
Promising efficacy in patients with mCRPC, ovarian and gastro-oesophageal cancers.

Well-tolerated with mostly mild/moderate AEs, no routine steroid premedication.

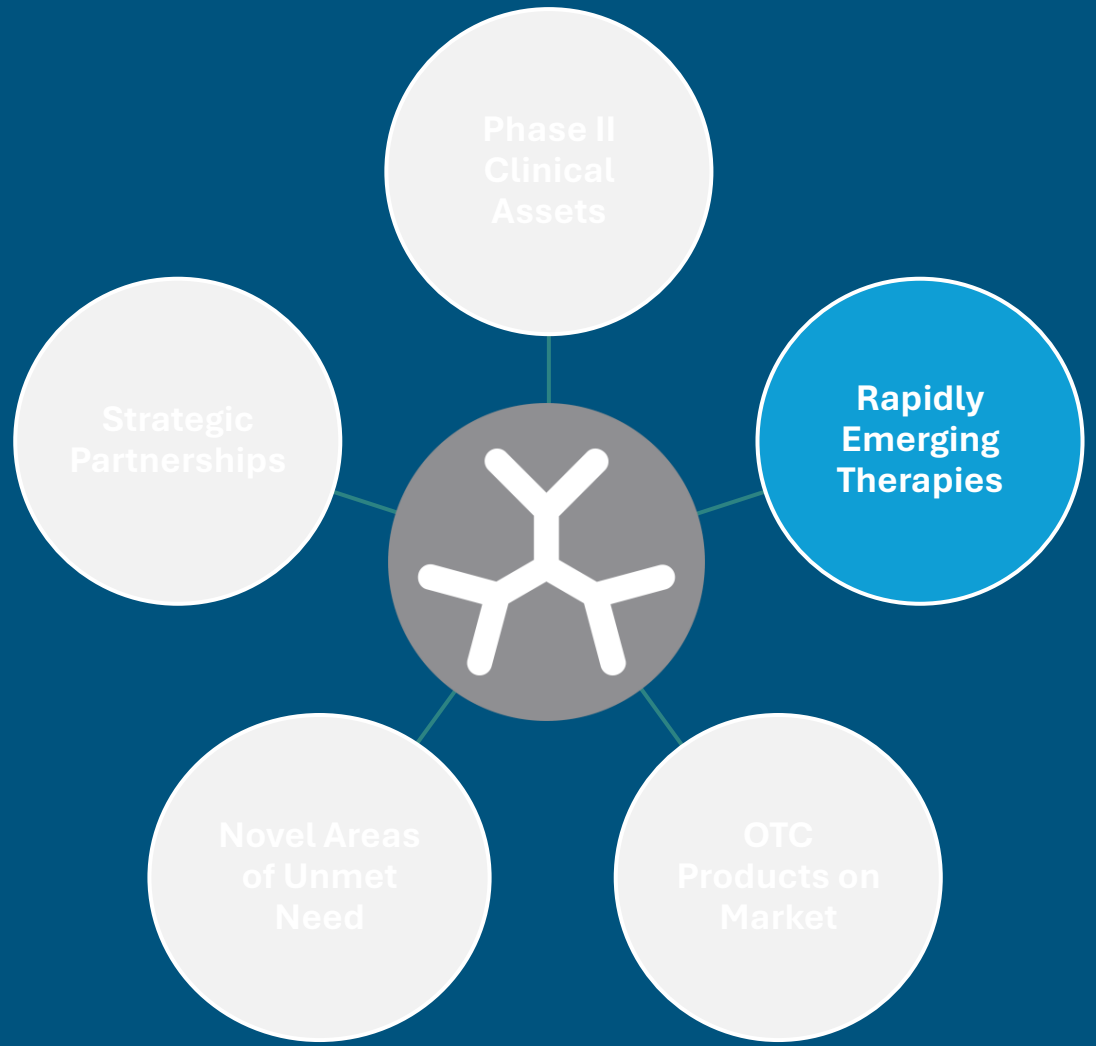
Indication Evaluation

- Advanced colorectal cancer
- Platinum-resistant ovarian cancer
- Metastatic castration-resistant prostate cancer
- Platinum-resistant ovarian cancer
- Advanced gastro-oesophageal cancer

We Have Made Significant Progress in 2024 in Our Partner-Readiness & Highly Focused Partner Engagement



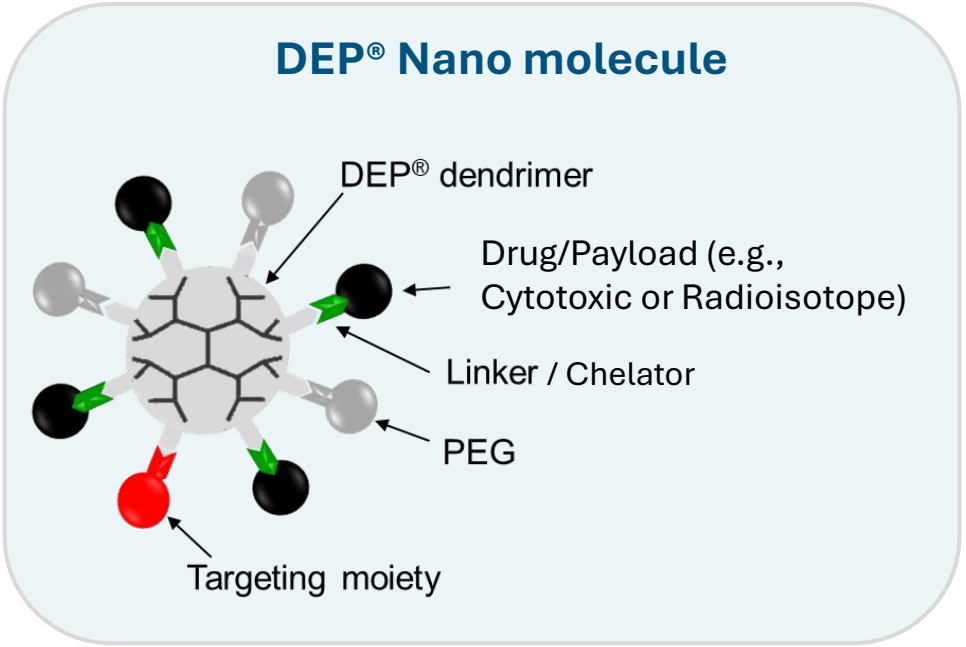
Accelerate Early Asset Development



Starpharma's Proprietary DEP® Technology Has the Potential to Address Limitations of a Wide Range of Diagnostics and Therapies

The Problem

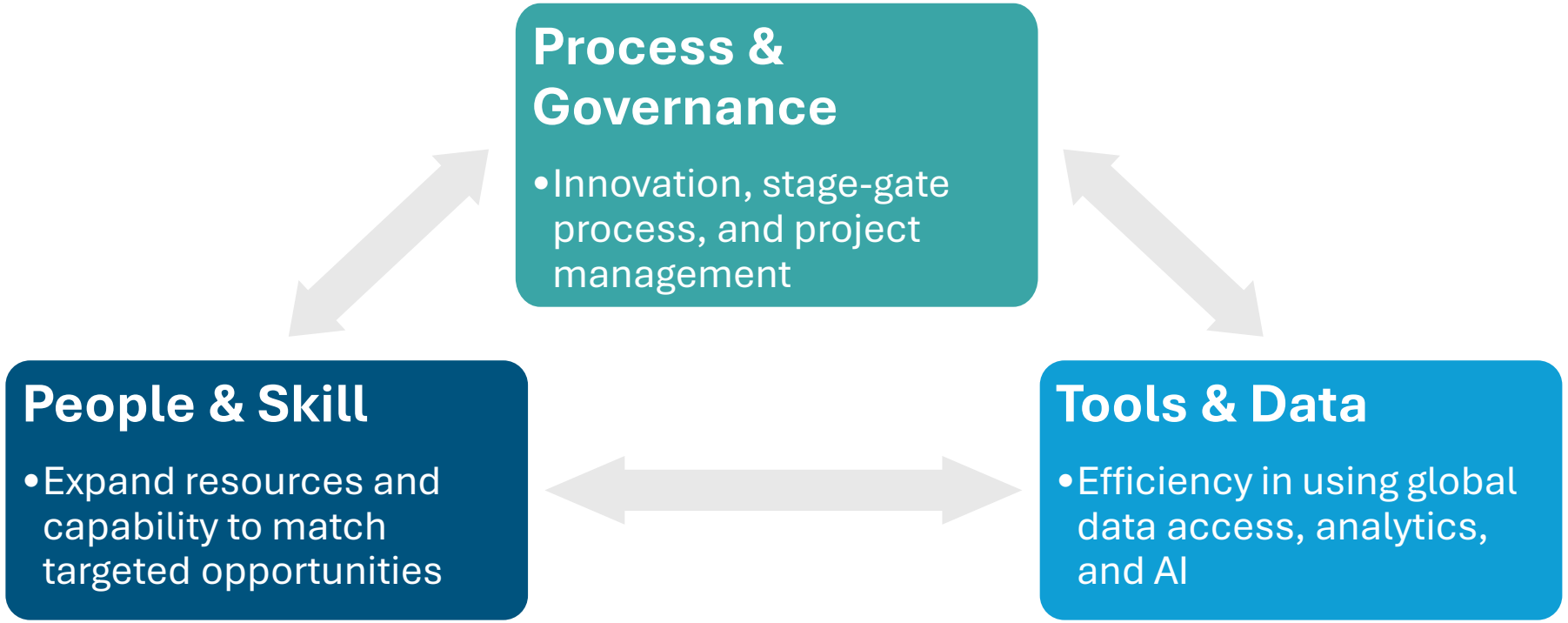
Despite advancements in medical diagnosis and treatment, many challenges remain. These include the risk of misdiagnosis, poor drug solubility, and toxic excipients in formulations, all of which can contribute to **variability in patient outcomes, unwanted side effects, and a reduced quality of life** for patients.



The Solution

By applying Starpharma's DEP® technology in developing diagnostics and treatments, we aim to effectively address these limitations. With our technology, we can **optimise formulations, enhancing drug solubility, and minimising toxic excipients, ultimately leading to better patient outcomes** and an improved quality of life.

Starpharma's Revitalised R&D Program to Support Accelerated Pipeline & Go-No-Go Decisions



Between 2016 and 2020, the average industry success rates for phase II and phase III were 29–34% and 70–73%, respectively. The success rate for Phase I is significantly lower. Our goal is to leverage SPL's and industry experience and data to accelerate development and improve our success rate.

Creating Novel and Competitive Assets with Our Target Product Profile for the DEP® Radiopharmaceutical Assets

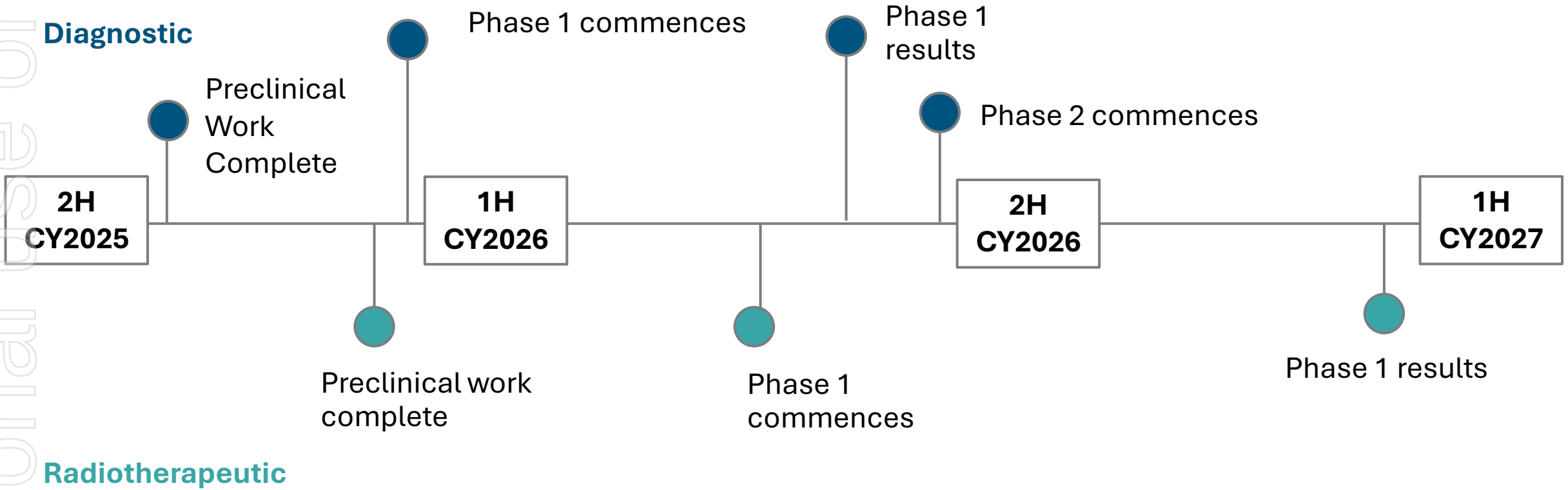
Product Characteristics

- Real-time, accurate assessment of HER2+ tumour status (including low HER2+)
- Precise, total-body imaging of HER2+ tumours without the need for a biopsy
- Accurately informs treatment decisions throughout the patient's treatment journey
- Optimal timeframe for imaging for clinician / patient ease and reimbursement
- Simple manufacturing process

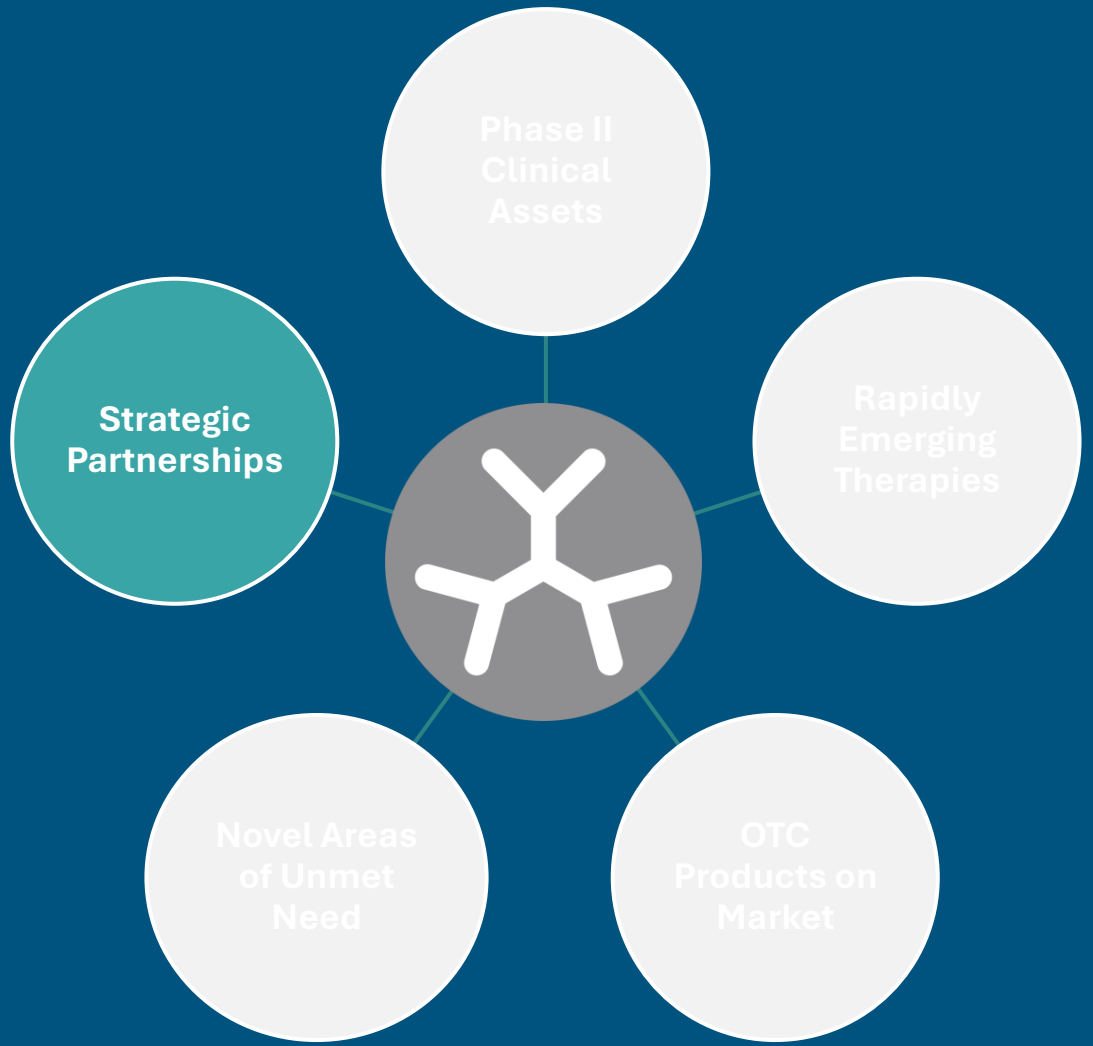
DEP® Radiopharmaceuticals Pathway to the Clinic

Targeting a First-in-Patient Clinical Trial in 2025

Estimated Timeline



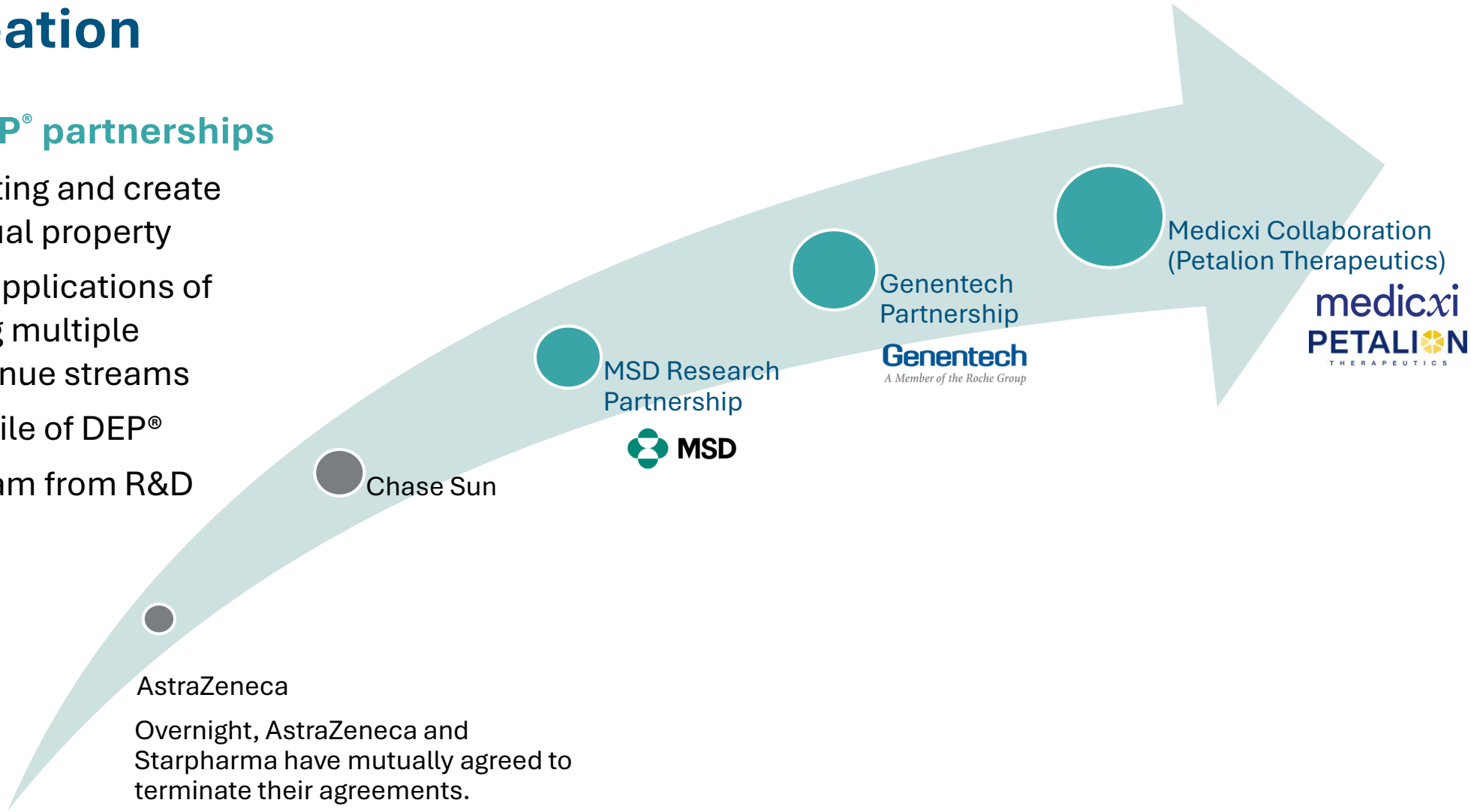
Accelerate Early Asset Development



Extensive Partnership Experience, Multiple Opportunities for Value Creation

Benefits of DEP® partnerships

- Leverage existing and create new intellectual property
- Broaden the applications of DEP®, creating multiple potential revenue streams
- Raise the profile of DEP®
- Revenue stream from R&D services



Extensive Partnership Experience, Broad DEP® Application Opportunity and a Flexible Approach to Collaboration

Current Partnerships

Genentech
A Member of the Roche Group

medicxi

MSD

Types of Partnerships and Collaborations

- R&D collaborations
- Co-development
- License
- Technology access

Progress with Expanding Partnerships

- Multiple meetings and CDAs with prospective partners
- High engagement following presentations at conferences, including ASCO

Applicable to a Wide Range of Therapeutic Areas

Developing an Innovative Cancer Therapy in Collaboration with Medicxi, a Leading Healthcare Investment Firm

PETALION THERAPEUTICS

Asset-centric approach

Novel asset development

SPL receives 22.5% equity in Petalion in exchange for licensing specific IP
SPL maintains background IP

Revenue stream from fee-for-service development work

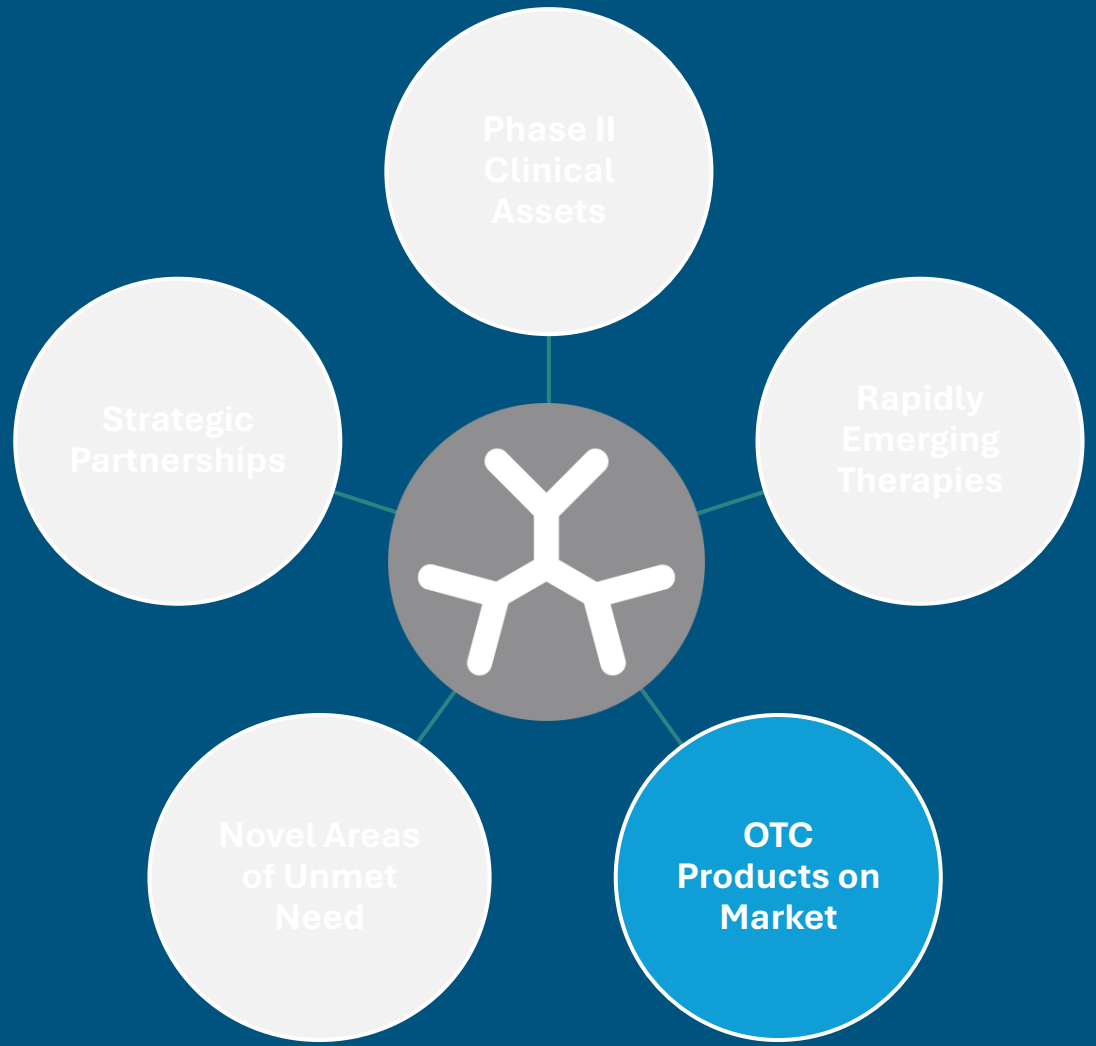
Ability to learn and demonstrate accelerated R&D

Highly **experienced team**

medicxi

Partner of choice

Build Long-term Sustainability



Maximise Revenue for VivaGel® BV and Viraleze™ Nasal Spray

Secure New Partners and Enhance Marketing

VivaGel® BV – a non-antibiotic topical gel for the treatment of bacterial vaginosis (BV) and prevention of recurrent BV

- Registered in 40+ jurisdictions, including in the UK, Europe, Southeast Asia, Australia and New Zealand.
- Priority markets: Australia and New Zealand (Aspen), Middle East and North Africa (ITROM), Europe and the UK.

aspen AUSTRALIA

ITROM PHARMACEUTICAL GROUP

Viraleze™ - a topical antiviral barrier nasal spray for colds and respiratory viruses, including coronaviruses

- Registered in more than 35 jurisdictions*, including in Europe, the UK, and Asia.
- Priority markets: UK, Germany, and Middle East (E&N).

EHS Etgan Healthcare Solutions

*Viraleze™ is not approved for use or supply in Australia.

Revitalised VIRALEZE™ Digital Presence

Targeted Advertising in the UK and Germany

Ongoing Digital Marketing Campaigns

Leveraging local events and trends to drive new customers to our website

Revamped E-commerce Store to Launch in CY2025

- Enhanced focus on key target audiences
- Conversion-focused design and functionality
- Additional payment gateways to expand customer base

VIRALEZE

FY25 Sales to Date: Up 20%

Top 2 Countries by Sales: UK and Germany

Ad Reach: 170,000+ Potential New Customers in 2 Months

Positive Consumer Feedback

Gaining Traction on Amazon UK

amazon

*Viraleze™ is not approved for use or supply in Australia.

Well Positioned to Accelerate Product Pipeline and Strategic Growth Initiatives

FY24 Result

- Revenue $9.8M* (FY24 $4.2M)
- Loss $8.2M* (FY24 $15.6M)
- Decrease in expenses related to:
  - Completion of clinical trials
  - Active cost management

*Includes non-recurring $6.5M revenue from Mundipharma for termination/settlement of VivaGel® BV license and supply agreement.

Multiple Revenue Streams

- Licenses and Milestone Payments
- Marketed Products: VivaGel® BV and Viraleze™
- R&D Income, including from Petalion Therapeutics

Cash at 30 September 2024: $24.0M

Catalysts to Anticipate in The Next 12 Months

Poised for Value Creation

Over 20 years of experience in advancing dendrimer technology from the lab to the patient.

☑ Clinical and commercial validation of platform technology.

1) License / collaboration for a DEP® asset to commercialise

2) Radiodiagnostic progress to the clinic

3) Strategic partnerships – expansion and/or licence

4) New VivaGel® BV EU Partner

5) Increasing revenue contributing to sustainability

Confidence to Deliver the Plan is Based on:

- Dendrimer experience & benefit
- Focused strategy: execution process & governance is key
- Improved internal alignment & ways of working
- Leverage the learnings of the past
- Strength in SPL's unique value proposition
- Capability: chemistry, research & development, collaboration, commercial

Starpharma Leadership Team

Cheryl Maley, BSc, DipEd, MBA, GAICD,
Chief Executive Officer and Managing Director
25+ years in the pharmaceutical industry, including at Novartis and AbbVie. Extensive experience in leading marketing, commercialisation, and delivering business growth across Australia, Asia, and international markets.

Jeremy Paull, BSc (Hons), PhD
Vice President, Development and Regulatory Affairs
20+ years of experience in pharmaceutical and medtech product development, regulatory affairs, and commercialisation. Jeremy leads a highly experienced preclinical, CMC, clinical and regulatory/QA team at SPL.

Brian Kelly, BSc, MSc, PhD (Organic Chemistry)
Associate Director, Scale Up
19+ years in the biotechnology and pharmaceutical industries, including holding senior management roles at Starpharma since 2007. Brian is also the manager of Starpharma's TGA licensed cGMP manufacturing facility.

Miranda Sowden, BA, DipHRM, DipBus
Director, People & Culture
20+ years in HR and professional development across various organisations, including Pricewaterhouse Coopers, IBM and The Reach Foundation, in national and Asia-Pacific roles and as part of global teams.

Justin Cahill, BBus, MPA, CPA
Chief Financial Officer and Company Secretary
15+ years of experience in corporate finance and leadership roles in the biopharmaceutical, food, and agricultural sectors for both ASX-listed and private companies including CSL.

Tony Eglezos, BSc (Hons), PhD, MBA
Vice President, Business Development
Extensive experience in the pharmaceutical industry, including CSL, Amgen and Abbott locally and internationally. Experience in business development, product and IP commercialisation and management, including licensing, partnerships, acquisitions and due diligence.

Dr Richard Hufton, PhD (Organic Chemistry), BSc (Hons)
Associate Director, Discovery Research
Starpharma's Discovery Chemistry team is led by Richard, a highly experienced medicinal and synthetic organic chemist with more than 18 years of pharmaceutical industry experience, gained in Australia and the UK. Richard and the Discovery team have extensive knowledge of the pharmaceutical research and development process and have a wealth of experience using dendrimers to improve drug delivery and drug safety.

Sindy Smith, BSc, BJourn, CertInvRel
Communications and Investor Relations Manager
International experience in public relations, marketing, media, and communications in various sectors, including biopharmaceuticals, fashion, music, creative arts and commercial real estate.

starpharma

ASX : SPL
US OTC : SPHRY

Thank you.

Investor Relations

Investor.Relations@Starpharma.com

www.starpharma.com

Corporate Office

4 – 6 Southampton Crescent

Abbotsford, Victoria 3067

Australia