ASX ANNOUNCEMENT

AGM – Chair address and CEO presentation

Melbourne, Australia; 20 November 2014: Attached is the Chairman's address together with the CEO's presentation to the Annual General Meeting of Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY), to be held at 4.00pm today.

ABOUT STARPHARMA

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY), located in Melbourne Australia, is an ASX 300 company and is a world leader in the development of dendrimer products for pharmaceutical, life science and other applications.

Starpharma's underlying technology is built around dendrimers – a type of synthetic nanoscale polymer that is highly regular in size and structure and well suited to pharmaceutical and medical uses. Starpharma has three core development programs: VivaGel® portfolio, drug delivery, and agrochemicals with the Company developing a number of products internally and others via commercial partnerships.

Starpharma's lead products are based on VivaGel® (SPL7013, astodrimer sodium), a proprietary dendrimer which is a potent microbicidal agent. VivaGel® formulated as a water based gel and delivered vaginally is under clinical development for the management and prevention of bacterial vaginosis (BV). Starpharma has also signed separate licence agreements with Ansell Limited (ASX:ANN) and Okamoto Industries. Inc., (TSE: JP3192800005) to market a value-added, VivaGel® condom. Okamoto is the market leader for condoms sold in Japan, which is the world's second largest condom market. Ansell manufactures and sells leading condom brands worldwide, including LifeStyles®, ZERO® and SKYN®.

In the wider pharmaceutical and life science fields, Starpharma has both partnered and internal programs in Drug Delivery. Drug Delivery partners include GSK, Lilly and AstraZeneca. A number of dendrimer-enhanced, or DEP™ versions of existing drugs are under development. The most advanced of these is DEP™docetaxel, a dendrimer-enhanced version of docetaxel (Taxotere®), which is in clinical development. In preclinical studies DEP™ docetaxel has shown significant tumour-targeting and superior anti-cancer effects across a range of important cancer types including breast, prostate, lung and ovarian tumour, when compared to Taxotere® (docetaxel).

In agrochemicals Starpharma has a series of partnerships with leading industry players including global leader Adama (formerly Makhteshim Agan) as well as internal programs including an enhanced version of glyphosate (the active ingredient in Roundup®).

FOR FURTHER INFORMATION

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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.

Chairman's Address

Starpharma Holdings Limited

Annual General Meeting

20 November 2014

Good afternoon and welcome to the annual general meeting of Starpharma.

It is with pleasure that I present my first Annual General Meeting as chairman of Starpharma, a position I took up in June after joining the Board as a non-executive director late last year.

Starpharma is a leading science-based innovator in Australia and we are entering an exciting new phase.

Starpharma's business strategy of advancing lead products internally, in parallel with an active partnering program, allows the company to advance the commercialisation of multiple products concurrently and has resulted in Starpharma owning a deep and robust portfolio of products at various stages of development. This portfolio includes multiple clinical stage products with three dedicated programs – VivaGel®, drug delivery, and agrochemical.

The recent release of the VivaGel® condom in Australian retail outlets following regulatory certification in both Australia and Japan is a strong endorsement of the science and the company's ability to commercialise its technology.

Starpharma's commercial partners for the VivaGel® condom, Ansell and Okamoto, both have leading positions in condom sales in their respective territories.

For Starpharma, the first sales of the VivaGel® condom is an important milestone that cannot be understated as it represents not only the first commercial product launch from the VivaGel® portfolio, but a world-first product based on innovative Australian technology. Starpharma will receive royalty payments on the sales of condoms under its agreements.

Also sitting within Starpharma's VivaGel® franchise is our product for the prevention of recurrent bacterial vaginosis, or BV. Starpharma has recently commenced two phase 3 clinical trials of VivaGel® to prevent the recurrence of BV, an infection that affects up to a third of the US female adult population.

Each trial will involve approximately 600 women across multiple international clinical trial sites. Starpharma is very pleased to have gained approval under a Special Protocol Assessment (SPA) from the US Food and Drug Administration (FDA), which significantly reduces the regulatory risk associated with the clinical development program. In addition, we are actively pursuing the registration and commercialisation of VivaGel® for the symptomatic relief of BV in markets outside of the US.

During the year, Starpharma also commenced an important clinical trial of DEP™ docetaxel, the innovative and improved version of the leading cancer drug docetaxel, which is also marketed as Taxotere®. This phase 1 clinical trial is being undertaken exclusively in Australia; with Australian

cancer patients gaining access to this potentially enhanced cancer therapy. A key differentiator of Starpharma's drug delivery platform, as demonstrated in preclinical testing, has been both an improvement of efficacy and a reduction in side effects. These side effects can be incredibly debilitating and often result in serious complications and the chemotherapy needing to be reduced or truncated.

Early data from the DEP™ docetaxel trial looks promising with a very good tolerability profile and improved pharmacokinetics. Preliminary analyses undertaken of the DEP™ docetaxel clinical trial confirmed in humans a number of beneficial product features that were also seen in earlier preclinical studies. These beneficial features of DEP™ docetaxel, when compared with the reference drug, Taxotere®, include a very substantially extended duration of exposure, greatly increased extent of total exposure to drug, and reduced peak levels of drug. Meanwhile, Starpharma's partnered drug delivery program included the signing of an expanded agreement with AstraZeneca to apply the DEP™ technology to a cancer drug from their pipeline.

Starpharma's agrochemical programs, both internal and partnered, continue to progress positively. While these programs don't contribute as much to the news cycle, this does not belie their value to our business. Creating a deep, robust and versatile portfolio of assets is a major differentiator to our company and a substantial benefit to our investors. We continue to have active licensing discussions with partners following ongoing positive field data, as well as the recent allowance of Starpharma's formulation patent for Glyphosate in China.

To support all our initiatives and to advance each of our development programs, we recently raised $18 million via a placement to international and domestic institutional, sophisticated and professional investors and $3.5 million through a share purchase plan to eligible investors.

At September 30, the company's cash position was $37.2 million. This includes the net proceeds of the $18 million equity placement but does not include the $3.5 million proceeds from the share purchase plan, or the $4.2 million R&D tax incentive refund received in October. This cash position ensures we have a strong financial foundation to continue to advance all our programs. In addition, it will be pleasing to receive our first expected royalty revenue from sales of the VivaGel® condom in Australia. Of note, the R&D tax scheme is one that we strongly support and it has assisted Starpharma with the development of our innovative products, with more than $14 million in tax credits received by Starpharma over the last three years.

I'd like to thank shareholders for your ongoing support. We enter 2015 with a strong conviction that solid progress and positive scientific and commercial outcomes will be achieved in the year ahead.

Finally, I would like to thank my fellow board members, including Chief Executive Officer, Dr Jackie Fairley, the executive management team and all employees who continue to work tirelessly to bring to market truly life-saving and life-changing products. I look forward to my first full year as Chairman at an exciting time for Starpharma and its shareholders.

Thank you

Rob Thomas, AM, Chairman

20 November 2014

Dr. Jackie Fairley CEO

STARPHARMA HOLDINGS LIMITED

ASX:SPL; OTCQX:SPHRY

CEO Presentation – 2014 AGM

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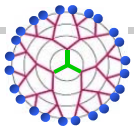
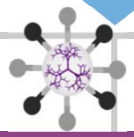
A global leader in nanoscale polymers (dendrimers)
Potential for multiple and parallel revenue streams

Starpharma's Dendrimer Platform
~100 granted patents





VivaGel® Portfolio

VivaGel® Condom

Bacterial vaginosis

Symptomatic Relief BV

BV Prevention

Ansell

okamoto

Drug Delivery

DEP™ docetaxel

Partner Delivery Programs

DEP™ oxaliplatin

AstraZeneca

Lilly

& other undisclosed Top 10 Pharma companies

Agrochemicals

Improved Agrochemicals ie. Glyphosate

Partner Programs

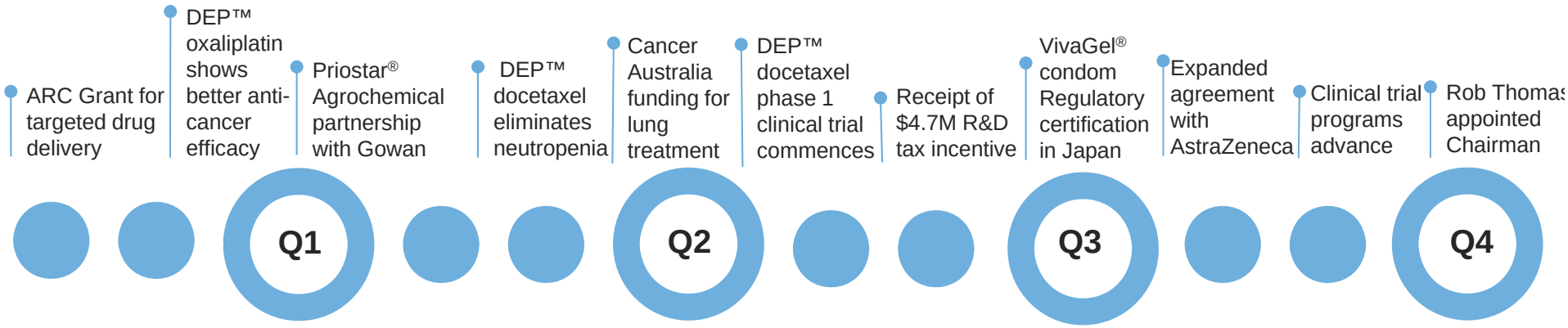
Gowan
The Go To Company

ISAGRO

ADAMA

>50% Top 10 Ag. companies

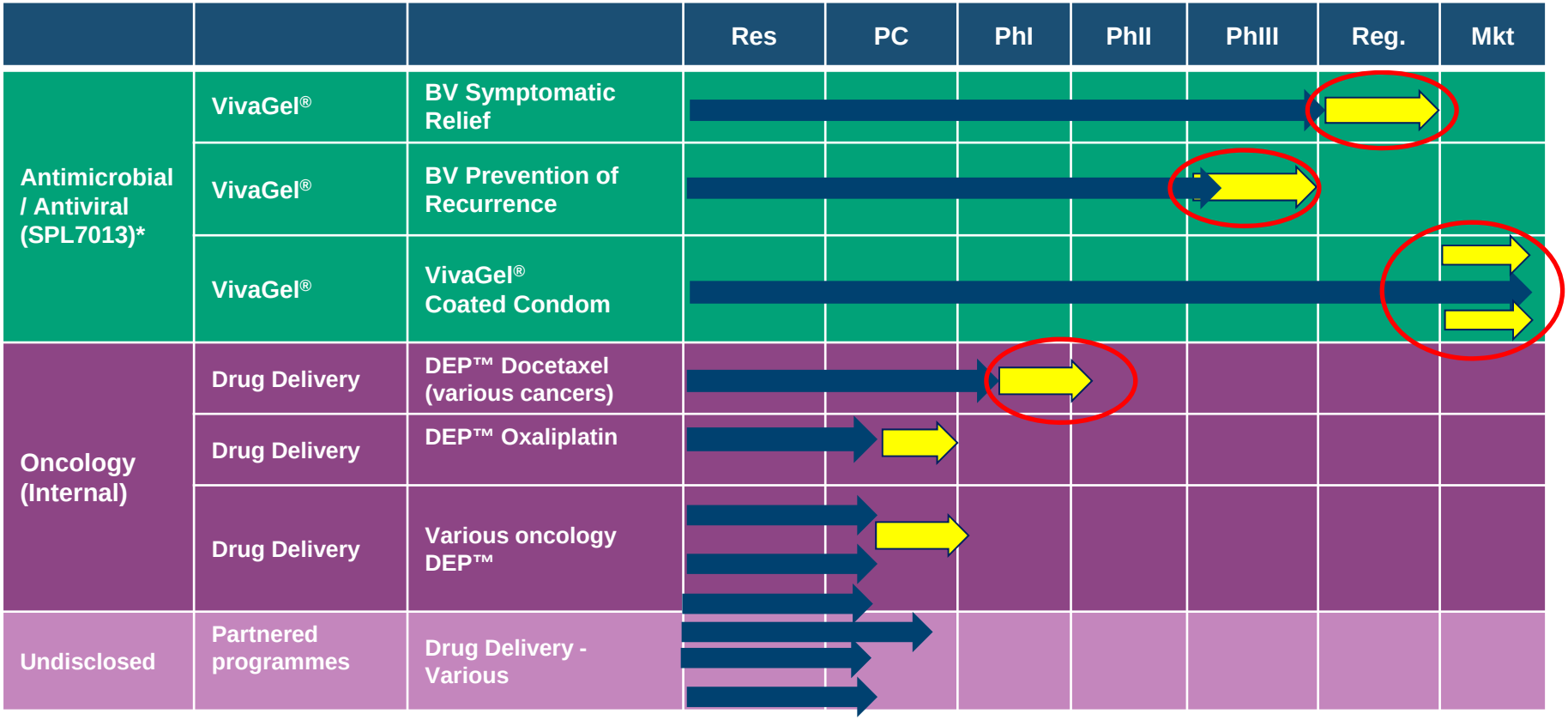
2013-2014: A year of substantial progress



Post reporting

- VivaGel® phase 3 trial for prevention of recurrent BV commences following grant of SPA by FDA
- VivaGel® condom receives TGA Certification and approved for sale in Australia
- $18M raised in Placement to institutional investors
- DEP™ docetaxel shows intended longer duration and increased exposure
- VivaGel® condom hits Australian retail shelves
- Receives $4.2M R&D Tax incentive refund
- SPP raises $3.4M
- Glyphosate Patent allowed in China

Pharmaceutical Development Portfolio – Recent Progress and Plans



Completed

Planned

1. SPA Granted for Phase 3 BV Prevention; Trial underway
2. TGA certification for VivaGel® Condom; Launch
3. Positive early data in DEP™ docetaxel trial
4. BV Symptomatic Relief – Submissions planned H2 2014

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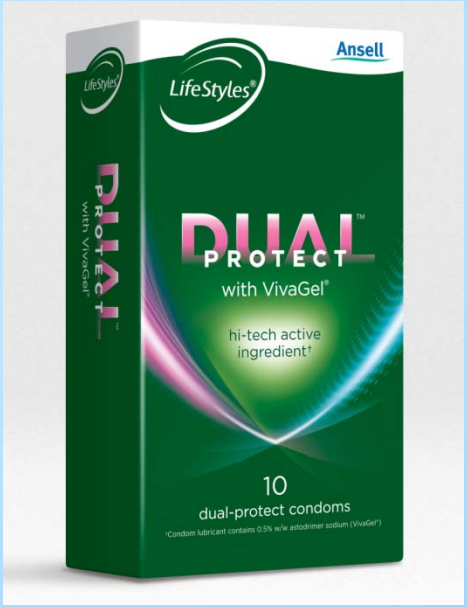


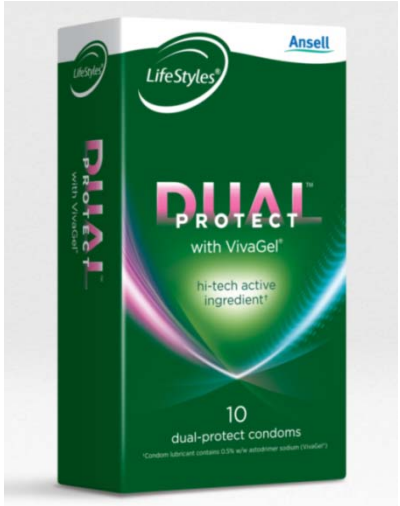
VivaGel® Portfolio

VivaGel® condom: A compelling and differentiated product

- Condom coated with SPL's patented antiviral lubricant (VivaGel®)
- **VivaGel®** shown in laboratory studies to **inactivate up to 99.9% HIV, HPV & Herpes**
- Licensed to Ansell and Okamoto (SPL receives royalties on sales)
- Regulatory Certification received in Japan and Australia, other filings in progress
- Product selling in Australia under Lifestyles Dual Protect™ brand
- Extensive international consumer research indicates strong consumer interest
- Branded global condom market: $1.1B

Partner	Market Position/Share	Major Brands
Okamoto Industries (listed on TSE)	• No. 1 in Japan with ~60% Japanese market (the 2nd largest condom mkt. Est. ~US$500M) • Total revenues >US$760M	Skinless® 003® 
Ansell Limited ASX:ANN	• No. 2 globally for condom sales ~ 20% global share of branded condom market (~$1.1B)	Lifestyles® SKYN® ZERO® Manix® 

VivaGel® Condom – World's first antiviral condom
Lifestyles® DUAL PROTECT ™ - Available in Woolworths



THE WALL STREET JOURNAL.

sky NEWS

FINANCIAL REVIEW

ELITE DAILY
The Voice of Generation-Y

GIZMODO

The Washington Times

ABC

GLAMOUR

Daily Mail

IFL SCIENCE!

IFL Science posted a story on Dual Protect™- >83,000 Likes; shared > 18,000 times

DUAL PROTECT™ with VivaGel® : lubricated with VivaGel® which has been shown to inactivate up to 99.9% HIV, HPV and HSV (Herpes) in laboratory studies

>2,000 Tweets; including Perez Hilton to ~5.9m followers

VivaGel® condom: A compelling and differentiated product

Extensive consumer research of the VivaGel® condom^:

- ***Confirms strong interest and purchase intent (~90%)***
- **Strong consumer interest across genders, ages and relationship status**

Percentages shown are the 'top-2-box' scores	TOTAL			18-30 years	31-40 years	41-50 years
Level of interest	85%	88%	82%	87%	86%	82%

"I would buy this product right now if I could….."

"I like the idea of a condom doing more for us than just being a barrier….seems more reassuring to know it's doing extra"

"I would definitely buy this product without a shadow of a doubt….."

VivaGel® Condom Consumer Research

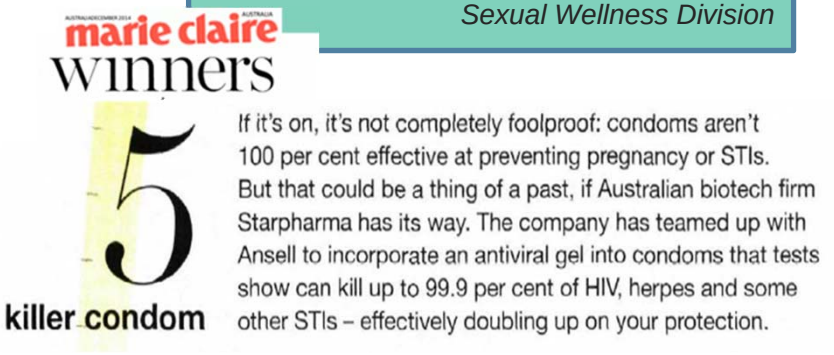
"I think that this product is amazing…... This product is very special and interesting."
"I have rated this product a 5/5 as this is a major breakthrough in the condom market and for world health…"

VivaGel® Condom Consumer Research

Ansell

" Our partnership with Starpharma is a great example of two highly innovative companies working together to bring to market a ground-breaking new sexual health product.
New product development is central to Ansell's business strategy and this highly innovative product is exciting for both companies."

Vice President, Asia Pacific – Sexual Wellness Division



^ *Formal research conducted in 1800 condom users across USA, Europe, Asia and Sth America*

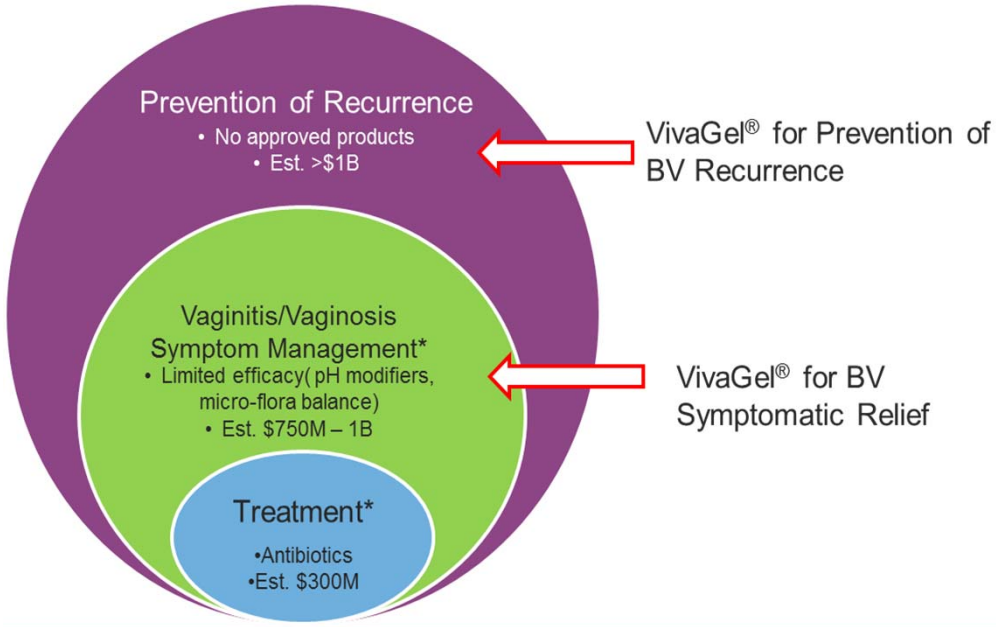
VivaGel®- Bacterial Vaginosis (BV)

Two attractive commercial opportunities

Bacterial Vaginosis:

the most common vaginal infection worldwide

- **~29% women infected in US; up to 51% in some groups**
- **Recurrent BV an issue in 50-60% of BV sufferers**
- **Current therapies have low cure rates and nasty side effects**
- **No approved products for Recurrent BV (R-BV)**



- **"It was like gone almost overnight"**
- **"I would definitely use it again."**
- **"The next day I noticed a huge difference."**
- **"I would use it….I will use it indefinitely…"**

VivaGel® Trial Participants

<u>Product Proposition:</u>

VivaGel® :

- **a <u>non-antibiotic therapy</u>**
- **management of BV symptoms *and***
- **prevention of Recurrent BV**
  - **a selective antimicrobial effect for pathogens that cause BV**
  - **a local effect and is not systemically absorbed**
  - **Large market opportunity for both prevention of recurrent BV and BV Symptomatic Relief**

* Global Data, IMS, various Industry reports,

VivaGel® for Bacterial Vaginosis: Two product opportunities

VivaGel® BV Indications	Drivers of Value: Significant Market Size	Competitive Advantages	Development and Commercial Progress
Prevention of BV Recurrence (Chronic use)	>US$1B	• Unmet need • No Approved • Products • Designed for long term use • Not absorbed	• Phase 3 Trials Underway (SPA) • Late stage License • Partner engagement underway
Symptomatic Relief of BV (Acute use)	US$750-1B	• Rapid onset • Good efficacy • Not absorbed • Non antibiotic • Tolerability benefits	• Phase 3 data: Efficacy at 5-7 days and excellent symptomatic relief • Submissions planned H2 2014 • Partner engagement underway

BV Prevention of Recurrence Phase 3 Program
Two double-blind, multi-centre, randomised trials

SPA granted by FDA

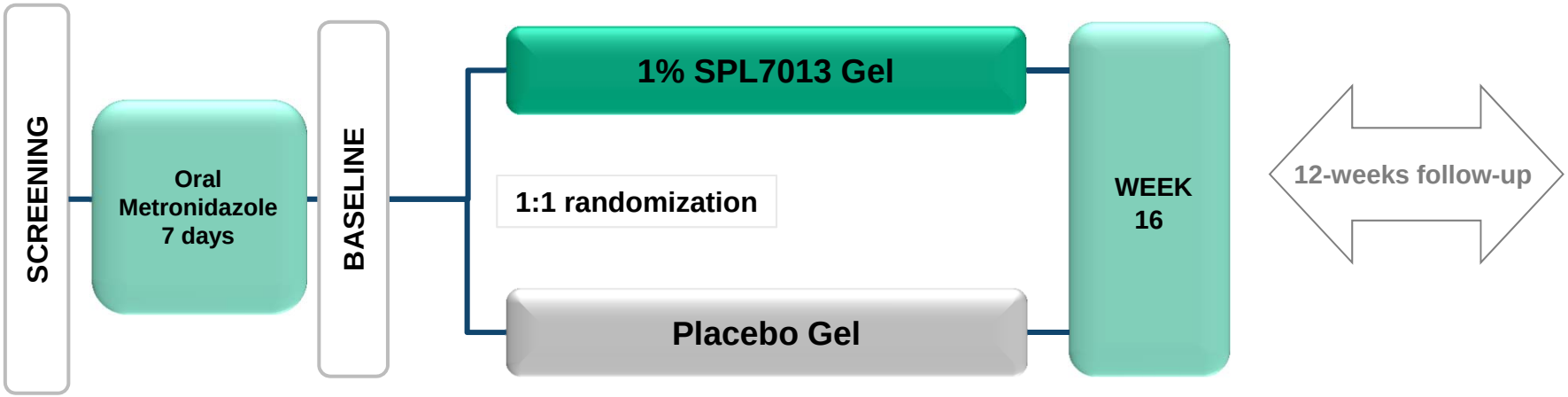
~600 p per trial

~100 sites across USA, EU, Asia, Mexico

"Enriched" R-BV population: Nugent Score 4-10

PERIODIC STUDY VISITS

Primary Endpoint: Recurrence of BV at or by week 16 visit



16-WEEK TREATMENT PERIOD

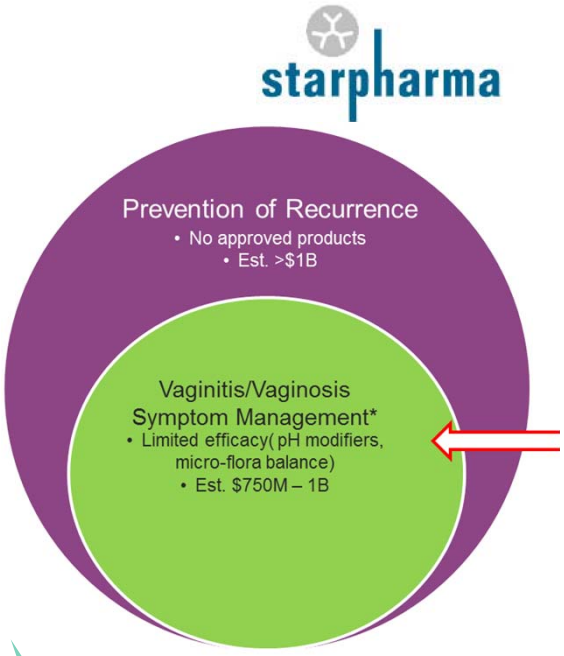
(DURING WHICH PRIMARY ENDPOINT IS MEASURED)

Dosing regimen: 5g gel every second day at bedtime

SPA granted by FDA on trial design (EMA agreement also gained)

Phase 3 Trials underway with Quintiles

VivaGel®: Symptomatic Relief of BV



VivaGel® (once a day for 7 days):

- Two double-blind trials under IND (250p/trial) demonstrated statistically significant Clinical Cure at the end of treatment (EOT)
- VivaGel® resulted in rapid and sustained relief from symptoms
- Very positive Patient acceptability, excellent safety profile including very low rates of candidiasis
- FDA Treatment endpoint (Cure 2-3 wks following treatment cessation) not met

"It was like gone almost overnight"

"I would definitely use it again."

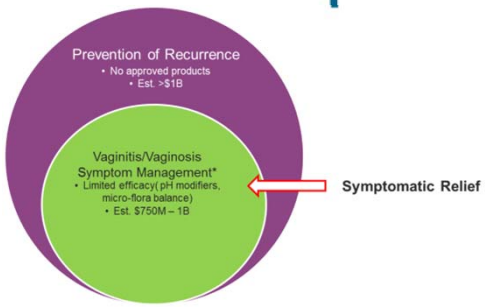
"The next day I noticed a huge difference."

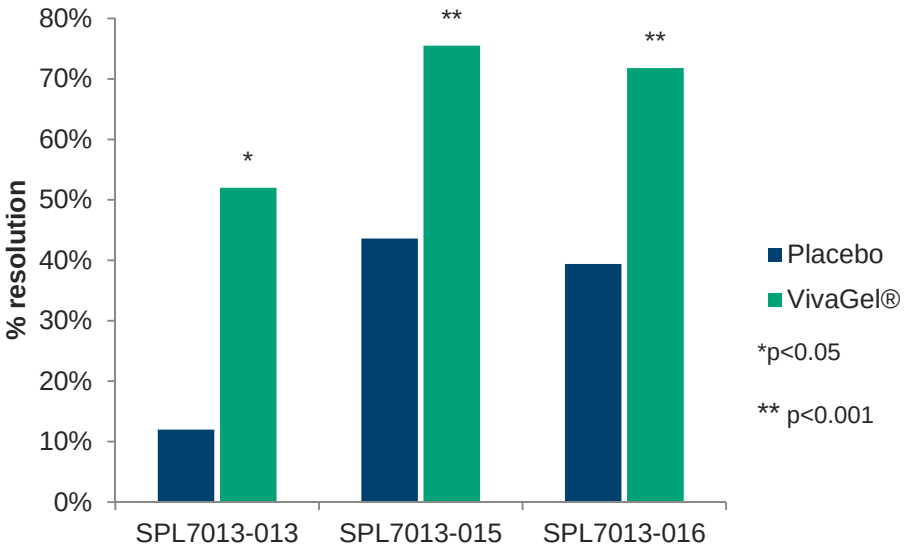
– VivaGel® Trial Participants

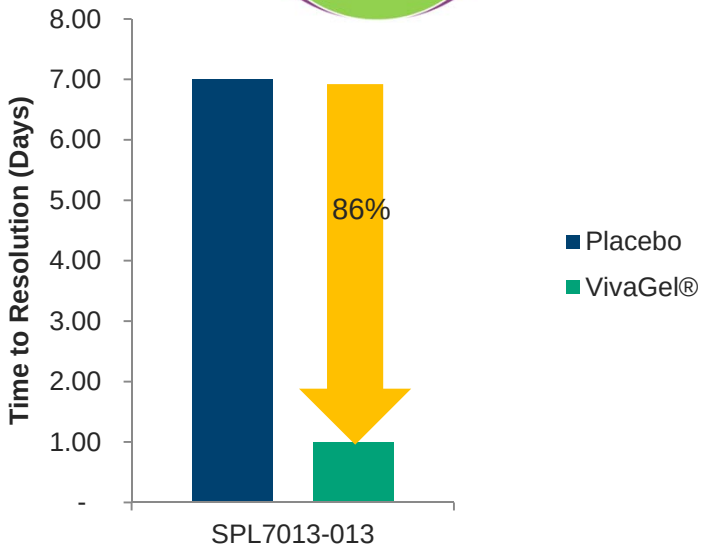
Given the excellent symptomatic relief shown for VivaGel® and positive consumer feedback:

- Symptomatic Relief product submissions are planned H2 2014
- Symptomatic Relief Product under active discussion with a number of interested commercial partners

VivaGel® - Symptomatic Relief
Odour Resolution – % resolved and time to resolution







VivaGel® - 3 Clinical trials

In 3 separate randomised , placebo-controlled trials
VivaGel® consistently provided a statistically significantly greater improvement in odour resolution as compared to placebo

Time to resolution of odour, as reported by patients, showed that VivaGel® resolved odour in 1 day, compared to 7 days for placebo

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Drug Delivery

Starpharma's DEP™ docetaxel: Multiple benefits

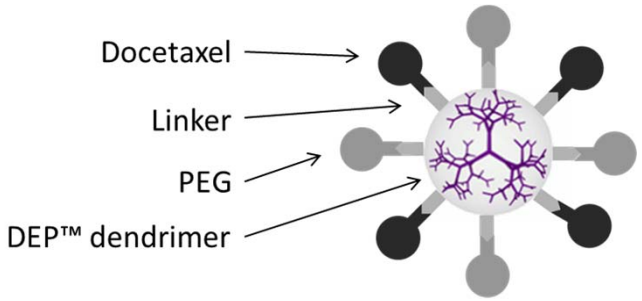
- Docetaxel (Taxotere®) is a blockbuster chemotherapeutic
- Docetaxel sales US$3.1B(2012)
- Docetaxel is used in major cancer types including breast, prostate and lung cancer
- Docetaxel is insoluble so Taxotere® incorporates a detergent (polysorbate 80) to solubilize, which is associated with significant toxicity

- Starpharma's patented DEP™ docetaxel is a nanoparticle formulation with multiple advantages compared to Taxotere®
- Patents filed will offer coverage to 2032

- DEP™ docetaxel Phase 1 Trial underway

DEP™ docetaxel vs. Taxotere®

1. Elimination of major dose-limiting toxicity (neutropenia)
2. Improved water solubility allowing removal of toxic components
3. Tumour-targeting
4. Extended half-life
5. Improved efficacy (breast, ovarian, prostate)



DEP™ docetaxel preclinical: Multiple Benefits

Better efficacy *and* less toxicity

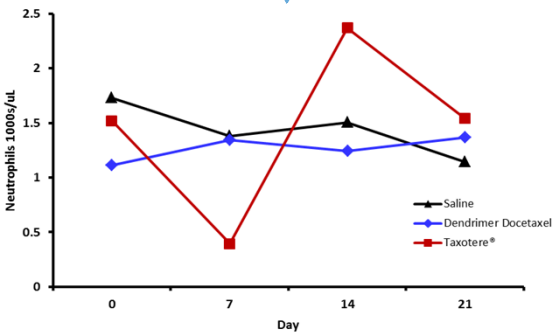
Enhanced Safety & Less toxicity

Enhanced Efficacy

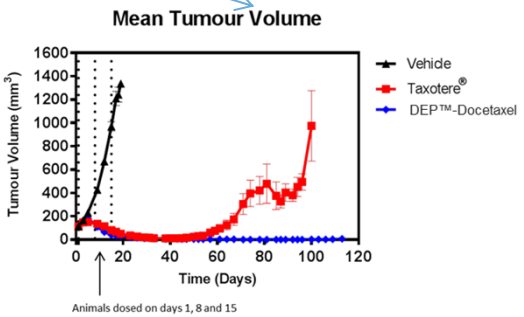
Docetaxel + water

DEP™ docetaxel: solubility enhancement >↑ 20,000x polysorbate 80-free

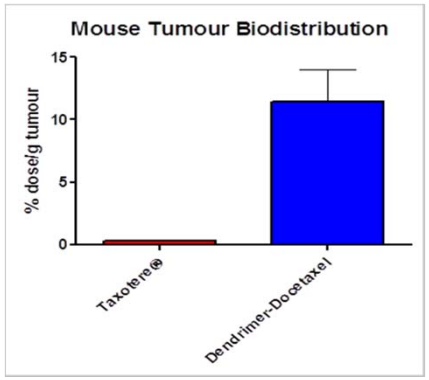
Complete lack of neutropenia with DEP™ docetaxel cf. severe neutropenia for Taxotere®



DEP™ Docetaxel formulation and Taxotere® at equivalent doses (based on docetaxel; 9mg/kg); n=6 rats/group



Tumour Targeting: DEP™ docetaxel > 40 fold greater accumulation in tumour vs. Taxotere®



DEP™ docetaxel: improved pharmacokinetics vs. Taxotere®

DEP™ docetaxel: Phase 1 Clinical Trial
Encouraging clinical data

- Underway at 3 Australian sites* ; Open label study - allowing progressive results
- Estimated sample: 25-30 cancer patients (various solid tumours)
- DEP™ docetaxel administered every 3 weeks; no steroid pre-treatment

Primary Objectives:

– Establish the maximum tolerated dose (MTD) and dose limiting toxicities (DLT) for DEP™ docetaxel

Secondary Objectives:

– Characterise safety and tolerability

– Characterise pharmacokinetics and define dose for Phase 2 ; Explore preliminary anti-tumour efficacy with CT scans, bone scans, tumour markers etc.

Current Status and Preliminary Findings

- Patients currently being enrolled in dose escalation phase; several dosed with multiple cycles
- Approaching 50% recruitment
- DEP™ docetaxel well tolerated; No neutropenia (docetaxel DLT), nor hair loss observed so far
- Not yet at the MTD but a number of patients have exhibited potential anticancer activity (one with stable disease over > 20 weeks)
- Expansion phase to follow at MTD

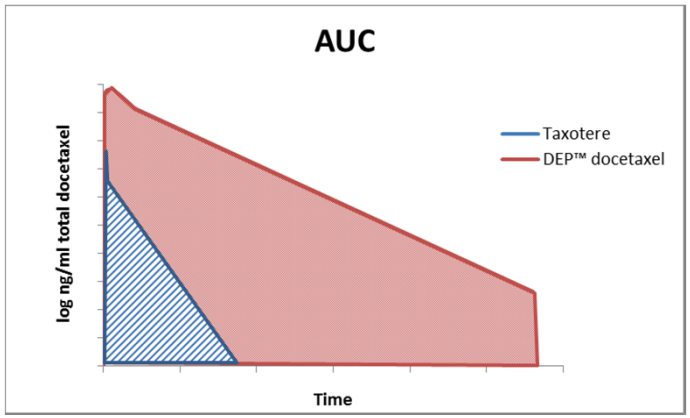
*Alfred, Austin Health/Olivia Newton John CC and Royal Brisbane & Women's Hospital

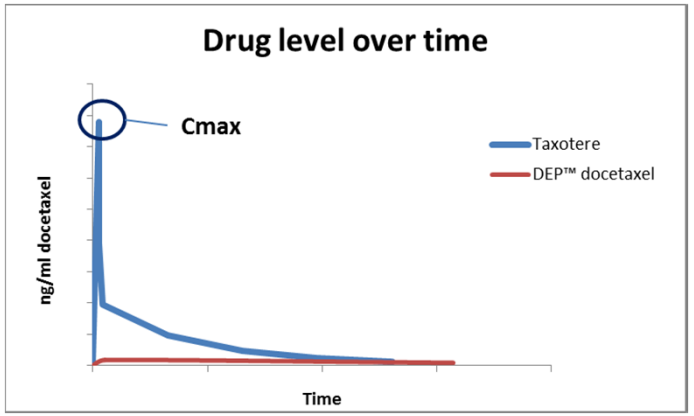
DEP docetaxel® Pharmacokinetics (PK) in humans cf. Taxotere®^

1. **Extended duration of exposure with DEP™ docetaxel**
   - DEP™ docetaxel plasma half-life substantially longer (~8 x) than Taxotere® (~150x longer in the initial, rapid phases of plasma clearance)

2. **Increased extent of exposure with DEP™ docetaxel**
   - DEP™ docetaxel drug exposure (Area Under the Curve /AUC) for total docetaxel, is ~500-800x times greater than an equivalent dose of docetaxel administered as Taxotere®
   - reflects the gradual release of docetaxel (DEP™ docetaxel acts as a 'depot' of docetaxel)

3. **Reduced peak drug levels with DEP™ docetaxel**
   - Cmax (peak blood level) of docetaxel is substantially (~50-100 times) lower than the Cmax of an equivalent dose of docetaxel administered as Taxotere®





Example plasma drug levels over time DEP™ docetaxel vs.Taxotere®)

^ *Taxotere® parameters based on published data (Bruno et al, 1996)*

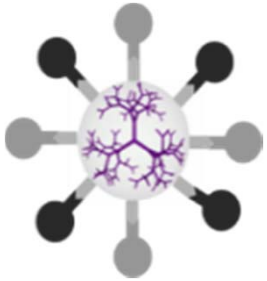
DEP™ docetaxel compared with BIND's docetaxel
Compelling product benefits for DEP™

Aspect	BIND	DEP™ docetaxel	Starpharma Benefit
Manufacture	complex, self assembled particles; potential inconsistency b/w batches; Untested with FDA	**Standard chemistry**	SPL dendrimer manufacture is readily scalable and validated through extensive FDA input
Stability	self loading particle; inherently unstable	**Excellent stability**	Important for drug approval, storage and subsequent shelf life
Drug loading w/w	10%	**25%**	SPL delivers higher dose per mg of drug
Particle Size	60-120nm	**10-15nm**	Smaller particles enter tissues more easily
Tumour concentration of active	10-20x	**30-60x**	Higher level of docetaxel delivery to tumour SPL - better efficacy & reduced toxicity
Plasma Half life	6-20 hours	**>50 hours**	Longer duration of effect, less frequent dosing and greater anti cancer effect
Enhanced Solubility?	No	**water soluble; ~ 20,000 fold increase**	Water soluble; safer formulation (see "polysorbate 80" below)
Neutropenia prevented	No	**Yes**	Avoids risks & need for expensive rescue therapies / GCSF and hospitalisation
Polysorbate used	Yes - cortisone pre-treatment required	**No - cortisone pre-treatment is not required**	Avoids potentially fatal toxicities with polysorbate-containing formulations

Starpharma's DEP™ oxaliplatin: Multiple benefits

- Dendrimer Enhanced (DEP™) oxaliplatin is a proprietary dendrimer version of blockbuster cancer drug, oxaliplatin (ELOXATIN®, Sanofi)

- Oxaliplatin sales ~ US$2B (2012)
- Neuropathy is reported in ~90% patients and Neutropenia in > 70% receiving ELOXATIN® (standard oxaliplatin)



SPL's DEP™ oxaliplatin:

- Several important benefits vs. Eloxatin®
- Granted patents to 2028; additional filings to 2034
- Preclinical development underway

DEP™ oxaliplatin vs. Eloxatin®

1. **Improved efficacy (colon cancer model)**
2. **Extended half life (> 50x oxaliplatin)**
3. **Protection against primary dose–limiting toxicity, neurotoxicity**
4. **Protection against neutropenia**

Additional DEP™ candidates

SPL's dendrimer enhanced product (DEP™) nanoparticle technology

-broad applicability, especially in oncology

-allows for new patent filings creating proprietary products

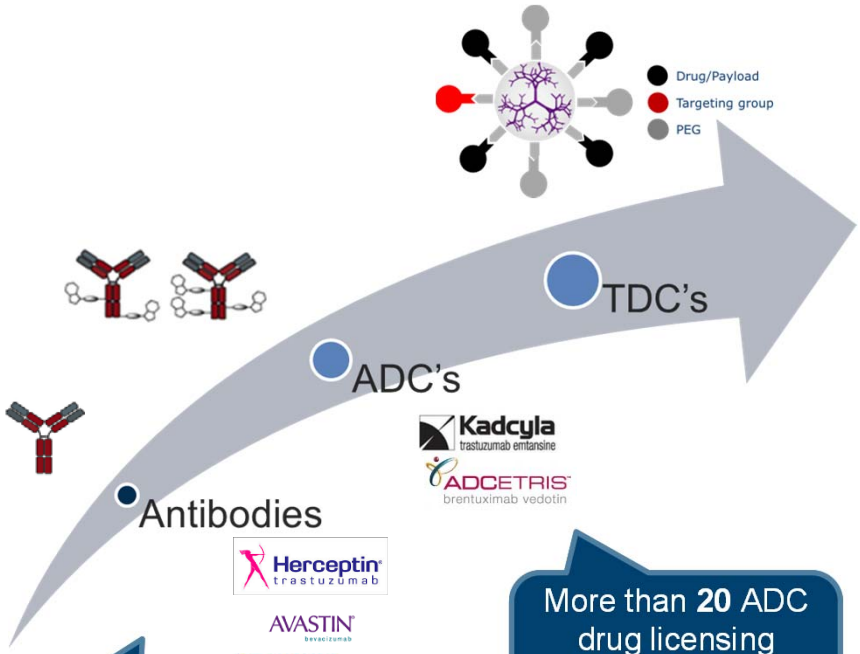
- **Proof of DEP™ concept for docetaxel, doxorubicin, oxaliplatin, methotrexate, gemcitabine and paclitaxel, proteins (insulin), peptides and Targeted agents (ADCs)**
- **A number of additional DEP™ candidates from the list below are currently in preclinical testing**

Brand	Generic Name	Type of Drug	Innovator Company	Sales (US$ M)	
				2013 Sales	Peak Sales (prior to loss of exclusivity)
Alimta	Pemetrexed	Anti-metabolite	Eli Lilly	2,703	
Eloxatin	Oxaliplatin	Cytotoxic	Sanofi Aventis		2,293
Gemzar	Gemcitabine	Anti-metabolite	Eli Lilly		1,720
Camptosar	Irinotecan	Cytotoxic	Pfizer		1,100
Herceptin	Trastuzumab	Antibody	Roche	6,562	
Kadcyla	ado-trastuzumab emtansine	ADC	Roche	253*	
Adcetris	brentuximab vedotin	ADC	Takeda	285*	

* Adcetris launched 2011; Kadcyla launched 2013

Targeted DEP™ Conjugates (TDCs)

A new approach to drug conjugate design



50% of the top 10 products are antibodies with 2013 sales in excess of **$US38B**

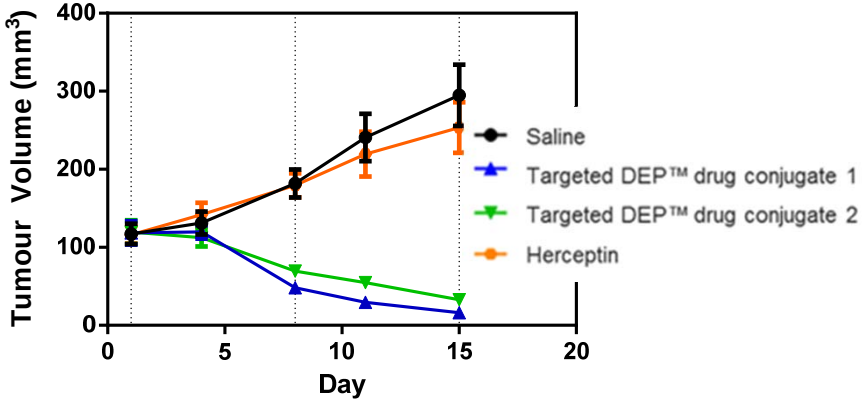
More than **20** ADC drug licensing deals in the past 5 years

The top 3 oncology products are antibodies with combined sales of **US$20B**

Starpharmas Targeted DEP™ conjugates	
Can use small molecule, whole antibody, antibody fragments or antibody mimetics	✓
Bind with high affinity and specificity	✓
Highly efficacious in cancer model in vivo	✓
Flexible and tailored to suit clinical requirements	✓
Homogeneous	✓
Standard Chemistry yielding consistent, reproducible, stable molecules	✓
Platform already in the clinic and demonstrated to be safe and well tolerated	✓

Ovarian cancer model

(SKOV-3 tumour model in NOD SCID mice)

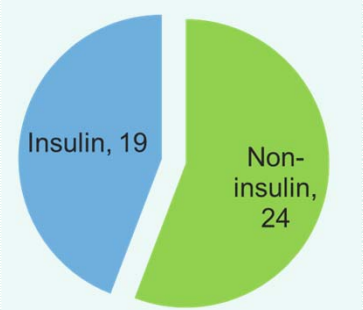


DEP™ insulin – Improved pharmacokinetics (long acting)

Diabetes Market

$43B

Global diabetes market (2013)
(Reuters)



$19B

Global Insulin market^

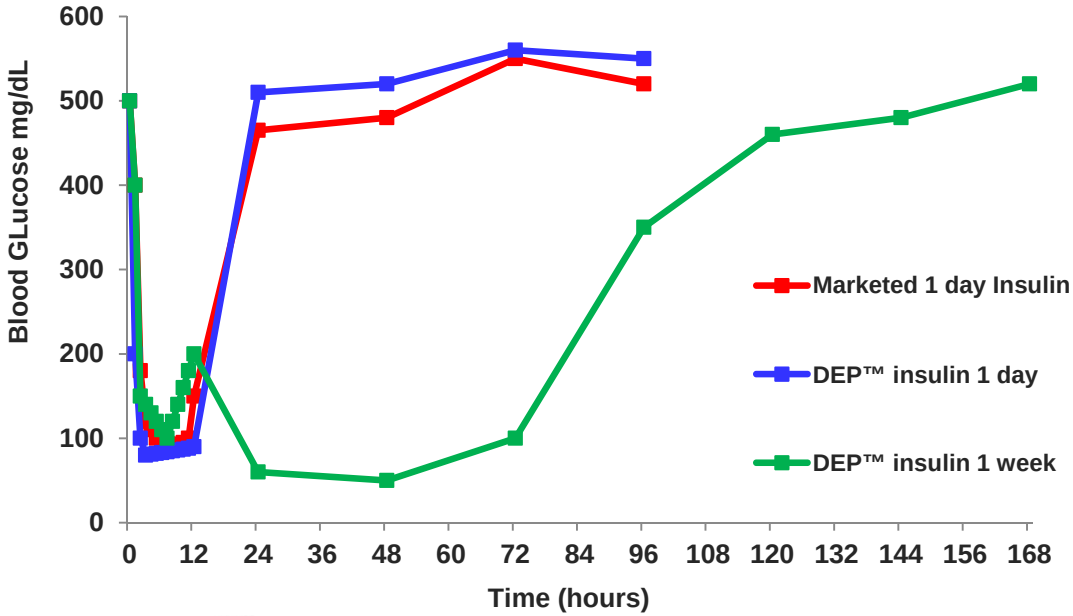
$9.7B

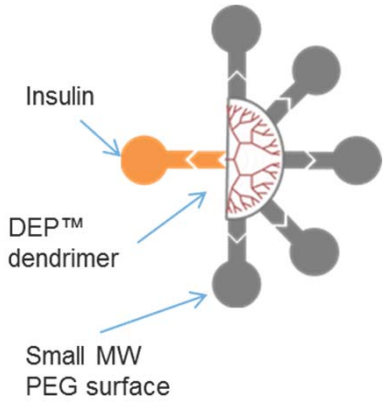
Long acting (1 day) insulin market:^

- **Lantus $7.6B**
- **Levemir $2.1B**

^2013 MedTrack

DEP™ insulin – Efficacy and Duration of action^





^Glucose Time Course study in the STZ induced diabetic SD rat model after a single subcutaneous injection.


starpharma
Agrochemicals

The Opportunity for Starpharma's Priostar® Dendrimers in Agrochemicals

The Challenge for Agrochemical Companies

- The cost and risk of registering new agrochemical actives to market is rising.
  ➔ fewer new actives being developed (~70 → 30 between 2000 and 2012)
- ➔ Agrochemical companies have more focus on creating new products with existing actives
- However most formulation components are available to all formulators

Challenge for agrochemical companies…

How to create defendably differentiated products without new actives?

Priostar® benefits for innovative crop protection formulations

Better in the can:

- Solubility enhancement
- Increased loading
- Formulation stability
- Reduction/removal of solvents – "greener" formulations

Better in the field:

- Increased efficacy
- Modification of soil penetration
- Protection of Actives

Starpharma's Patented Priostar® offers…

Improved formulations with high barrier to entry for competitors, with or without new actives

Starpharma's Agrochemical Programs

Partnered Programs

- During 2013/2014 seven new agreements have been signed with leading agrochemical companies in Europe, Japan and USA

- Several have now progressed to field trials, with positive interim results
- Anticipate move towards product registration subject to continued positive results
- Priostar® exclusivity offered in a region on a per active basis

  ➔ multiple potential opportunities for revenue streams
- Estimated value of partners" share of market for actives under development: >US$5B

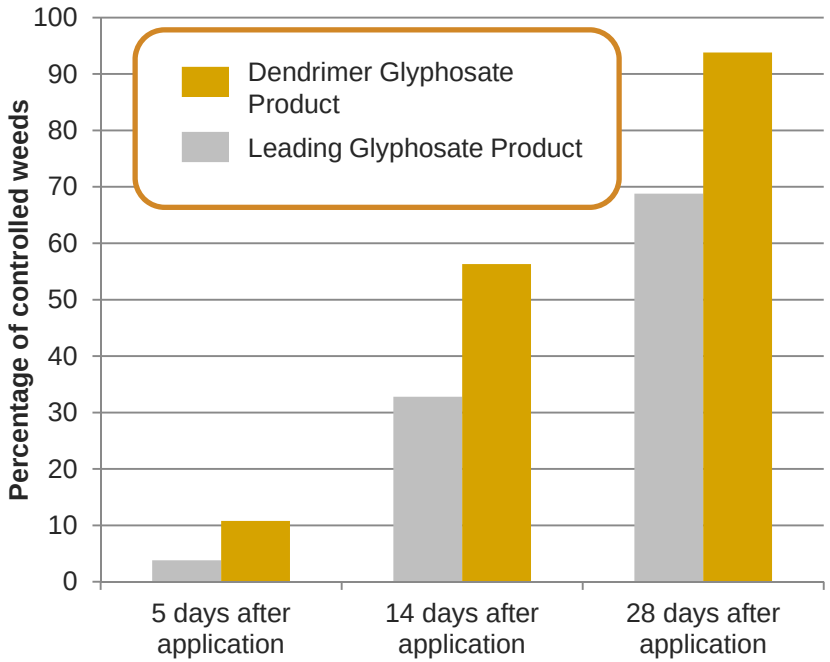
Internal Programs

- SPL is also developing a small number of complete formulations of selected generic actives with enhanced characteristics
- Several programs , including glyphosate, are underway with numerous field trials conducted through the year
- Field trials conducted both domestically and internationally to address different regional weed populations for global coverage
- Internal development candidates include (USD sales 2012):

Glyphosate	($4-5B)	Improve efficacy
Metolachlor	($605M)	Improve efficacy
Deltamethrin	($340M)	Improve efficacy/ remove solvent
Propiconazole	($350M)	Improve efficacy / Loading
Imidacloprid	(>$1B)	Improve efficacy / Loading

Dendrimer Glyphosate Formulation – Field Trial Data

More effective in hard-to-kill weeds than comparable marketed formulation



Proposition:

Priostar® offers a unique opportunity to develop **value-added, IP-protected agrochemical formulations with less expense and risk** than new crop-protection actives

- **Dendrimer product more effective in a number of hard-to-kill weeds than comparable marketed glyphosate product**

- 7 regulatory-compliant field trials have now been completed
- Tested in 16 weed species in Australia and overseas

Conclusion: Priostar® formulation performance has consistently exceeded marketed formulations in these field studies.

- Two key benefits identified (illustrated opposite):
  - **Better overall effectiveness**

    Dendrimer formulation leaves only minimal number of weeds alive at end of study whereas the marketed product had > 30% survival.

  - **Early feedback of effectiveness to grower**

    3 to 4 times as much “brownout” after 5 days than marketed product

Strong, late-stage portfolio - multiple products and potential revenue streams

Product/ Application	Development and Partnering Status	Potential Market ($USD)	SPL Returns
VivaGel® BV Prevention Recurrence	Phase 3 underway Licence post Phase 3	Prevention of Recurrence >$1B	Royalty/milestones
VivaGel® BV Symptomatic relief	Licence discussions underway Regulatory submissions planned H2 2014	Symptomatic relief ~ $750M (ex. USA)	Royalty/milestones
VivaGel® Condom	Licenced - Ansell and Okamoto	Branded Condom Market:$1.1B	Royalties
Drug Delivery	• DEP™ docetaxel (internal) DEP™oxaliplatin/other oncology (internal) • Multiple Partnered	• Multi billion docetaxel sales • Multi billion oxaliplatin sales • Multiple Partner Funded	Royalty/milestones Royalty/milestones Royalty/milestones
Agrochemicals	• Multiple Partnered • Internal: glyphosate, solvent removal, others	• Multiple Partner Funded • Internal : ~$5 B (glyphosate) and others	Royalties Royalties

Starpharma Holdings – Financials

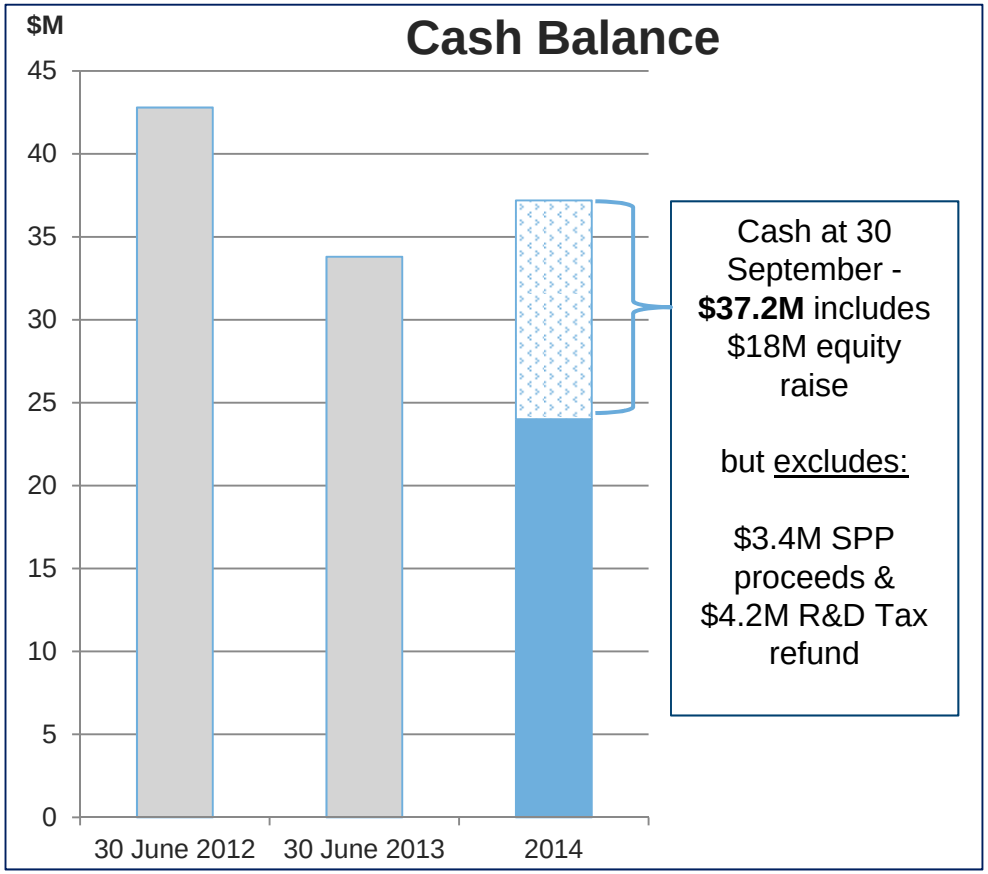
Key Financial Data (Financial Year to 30 June)	FY 2014 AUD $M	FY 2013 AUD $M	FY 2012 AUD $M
Total revenue and income	1.3	2.4	2.9
R&D Tax Incentive # incl. $4.1M from FY2012 expenditure	4.2	8.7#	1.3
Net loss after tax	(14.6)	(5.2)	(13.7)
Cash outflow from operations	(9.8)	(9.8)	(9.8)
Cash at 30 June	24.0^	33.8	42.8

^Cash at 30 Sep 2014 $37.2M
(*excluding* $3.4M SPP proceeds & $4.2M R&D incentive)

Analyst Coverage

CIMB CANACCORD Genuity BELL POTTER BBY PhillipCapital

Cash Balance and Capital Raising



Financing 2014

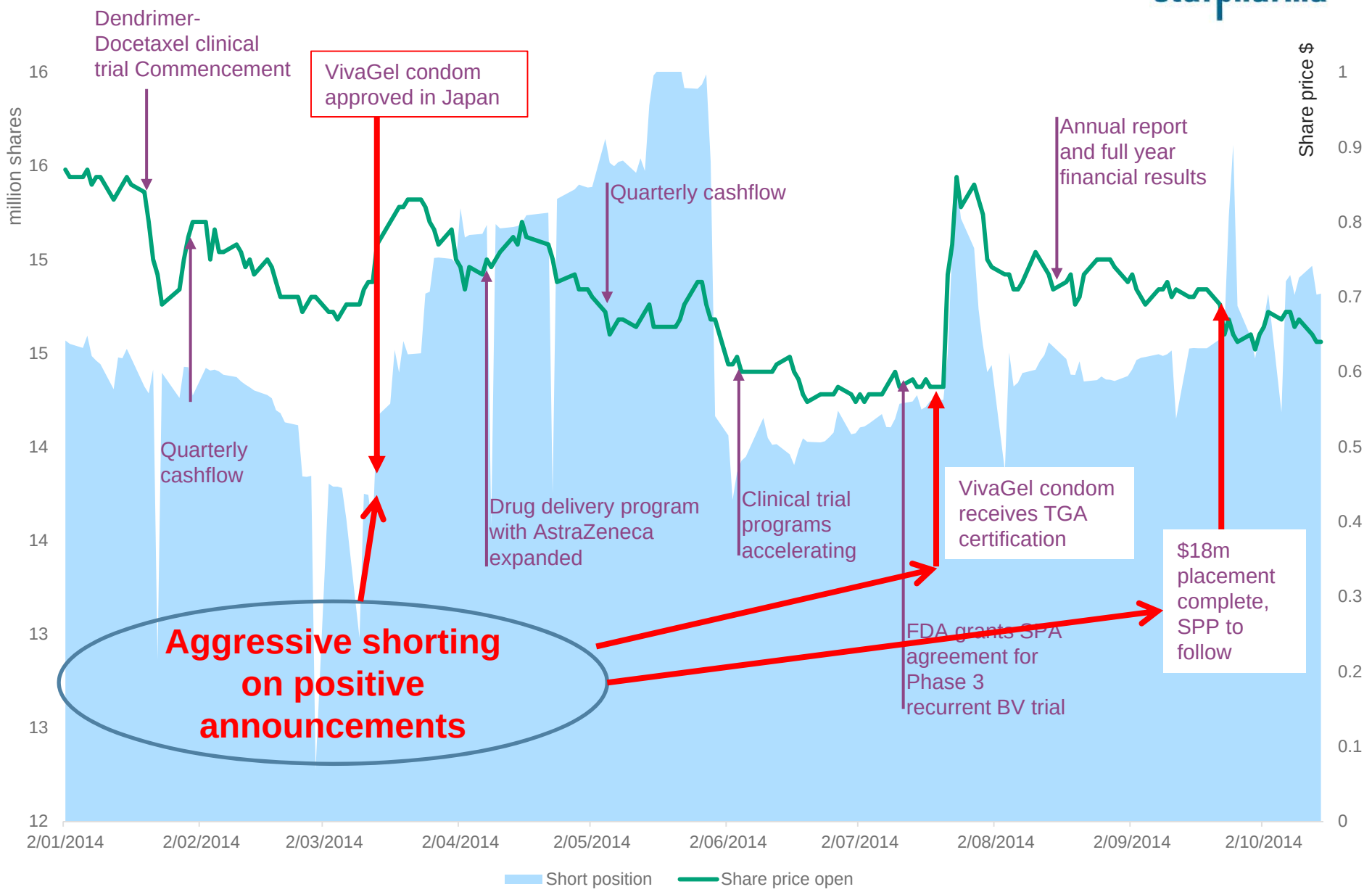
Institutional Placement - $18M

- Significantly over subscribed with excellent support from existing holders
- 6 new local institutions and 7 new international institutions participated

Share Purchase Plan – $3.4M

Proceeds to fund all parts of the business

SPL Share price and short position: January – October 2014



Expected Short-Medium Term News Flow

VivaGel® Portfolio:

- Regulatory filings for BV Symptomatic Relief product
- Commercialisation agreements for BV Symptomatic Relief product
- Progress VivaGel® Phase 3 BV Prevention of Recurrence trials
- Launches of VivaGel® condom, further approvals/geographic roll-out

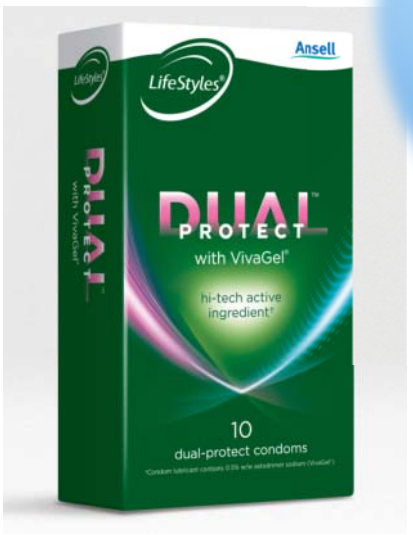
DEP™ Delivery technology:

- Further data from DEP™ docetaxel clinical trial
- Complete DEP™ docetaxel clinical trial
- Advance DEP™ oxaliplatin and/or additional DEP™ candidates through preclinical and into clinic
- Partnered program announcements and new deals

Dendrimers in Agrochemicals:

- Advance internal candidates eg. glyphosate (Roundup®) including regulatory-compliant field trials
- Pre-registration activities to support commercialisation
- Partnered program announcements eg. Licences from existing and new deals

VivaGel®



Drug Delivery

Agrochemicals