Starpharma - Quarterly Cashflow Report

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Melbourne, Australia - Starpharma (ASX: SPL, OTCQX: SPHRY) today released its Appendix 4C - Quarterly Cashflow Report for the period ended 31 March 2018.

Starpharma's cash balance as at 31 March 2018 was $54.1 million, with net operating and investing cash inflows for the quarter of $3.7 million, placing Starpharma in a strong cash position to commercialise its VivaGel products and accelerate the development of multiple DEP programs. The cash inflows for the quarter included the R&D tax incentive of $3.7 million and US$2.4 million received from the FDA after granting Starpharma a Small Business Waiver for its NDA fee.

Recent operational highlights include

VivaGel BV NDA completed, with FDA review being conducted under Fast Track status. The NDA submission for VivaGel BV for two indications, treatment and prevention of BV, has been completed and will be submitted to the FDA on Monday 30 April 2018, US time. Fast Track status for VivaGel BV provides for priority regulatory review by the FDA, which is expected to take approximately 6-8 months.

Licensing negotiations for commercial rights to VivaGel BV are well-advanced across multiple regions, including the US. Licences are currently under negotiation with parties for all regions, including major global and regional companies as well as companies specialising in women's health. Starpharma expects to make announcements in relation to licence rights to VivaGel BV in the near future.

Fleurstat BV gel Australian launch preparations proceeding smoothly with final marketing preparations and manufacturing activities underway. Starpharma is undertaking product manufacture and product labelling via its qualified vendors. Key launch activities, including distribution preparations, marketing and promotion preparations are well-advanced by Starpharma's partner, Aspen Pharmacare.

Phase 2 DEP docetaxel trial is enrolling patients at Guy's Hospital London and two further UK sites have been initiated - Freeman Hospital Newcastle upon Tyne and University College London Hospital. Several patients have received multiple cycles of DEP docetaxel in the phase 2 study, and a number of patients have also been dosed in the combination phase of the study.

Phase 1/2 DEP cabazitaxel trial has commenced following regulatory and ethics approvals, and multiple sites initiated. Guy's Hospital London and University College London Hospital have been initiated for participation in this study with recruitment underway. The key objectives of the trial are to evaluate the safety, tolerability and pharmacokinetics of DEP cabazitaxel, to define a recommended phase 2 dose and to explore anti-tumour efficacy of the product.

The collaboration between AstraZeneca and Starpharma, which comprises several DEP candidates under a multiproduct licence and an additional DEP program, continue to progress smoothly. The use of Starpharma's in-house DEP scale-up facilities has enabled partnered DEP programs to be rapidly advanced with materials manufactured for both internal and partnered DEP programs.

Preclinical work on several internal DEP products including DEP irinotecan continues to progress well with a view to Starpharma advancing further DEP candidates to the clinic.

Commenting on the Company's recent highlights and outlook, Dr Jackie Fairley, CEO of Starpharma said: 'We are delighted to have completed the submission of our US NDA for VivaGel BV, and we anticipate the

FDA will finalise its review by the end of the year. The NDA has been an extensive undertaking, with more than 110,000 pages of data and reports submitted. At the same time, we've been very focussed on licensing negotiations for VivaGel BV and we are currently finalising a number of deals and look forward to making announcements in the near future.'

Commenting further, Dr Fairley said: 'It's also an exciting time for our DEP portfolio. During the quarter we initiated several new sites for our DEP docetaxel phase 2 trial and the DEP cabazitaxel phase 1/2 trial. We've continued to strengthen ties with our partners, including AstraZeneca, and we were delighted to have recently hosted several guests from AstraZeneca, including Global CEO, Dr. Pascal Soriot. We look forward to our first partnered DEP program entering the clinic - AstraZeneca's AZD0466, and to building on this already strong corporate relationship,' concluded Dr Fairley.

Outlook

Aspen's launch of VivaGel BV as Fleurstat BV gel in Australia

Execution of multiple licences for VivaGel BV (multiple territories/licences)

FDA approval of NDA for VivaGel BV

Further regulatory approvals and launch of VivaGel BV in other regions

Advancement of the AstraZeneca DEP programs, including AZD0466 and associated milestone payments

Progress with the phase 2 DEP docetaxel clinical trial and phase 1/2 DEP cabazitaxel clinical trial, and further site(s) commencing recruitment

Progress with other DEP internal candidates, including DEP irinotecan, and other partnered DEP programs

Other partnered DEP deals anticipated

Further regulatory approvals and launch of the VivaGel condom in other regions

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 two core development programs: VivaGel portfolio and DEP drug delivery with the Company developing a number of products internally and others via commercial partnerships.

VivaGel: Starpharma's portfolio includes women's health products based on VivaGel(SPL7013, astodrimer sodium), a proprietary dendrimer. VivaGel BV is approved for marketing in the EU and Australia for bacterial vaginosis (BV). Starpharma has a license agreement with Aspen Pharmacare Australia Pty Ltd for the sales and marketing of VivaGelBV in Australia and New Zealand. Starpharma has also developed an antiviral condom which uses VivaGel in the lubricant, which is available in Australia and Canada under the Lifestyles Dual Protect brand. Starpharma has a number of license agreements to market the VivaGel condom in other regions, including China and Japan (Okamoto).

DEP - Dendrimer Enhanced Product: Starpharma's DEP drug delivery platform has demonstrated reproducible preclinical benefits across multiple internal and partnered DEPprograms, including improved efficacy, safety and survival. Starpharma has two internal DEP products - DEP docetaxel and DEP cabazitaxel - in clinical development in patients with solid tumours, and further DEP products approaching clinical development. Starpharma's partnered DEP programs include a multiproduct DEP licence with AstraZeneca, which involves the development and commercialisation of two novel oncology compounds, with potential to add more.

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 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 commercialization 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 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.

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