ASX Announcement

Starpharma completes oversubscribed A$45M placement - SPP to follow

- **Successfully raised A$45 million via an oversubscribed institutional placement**
- **Strong support from existing and new investors, including large Australian, global and US funds**
- **Share Purchase Plan (SPP) to follow, to enable retail investors to participate in the financing at the same share price as the placement**
- **Use of funds primarily to accelerate the development, regulatory and commercialisation activities for the COVID-19 nasal spray, development of multiple, high-value DEP® clinical assets, and DEP® pipeline expansion**

Melbourne, Australia; 30 September 2020: Starpharma (ASX: SPL, OTCQX: SPHRY) today announced that it has raised A$45 million via a placement to domestic and international institutional, sophisticated and professional investors ("Placement"). Eligible shareholders will also have the opportunity to participate, at the same price, through a Share Purchase Plan (SPP) which is expected to raise approximately A$5 million.

The Placement was oversubscribed with strong demand from existing institutional shareholders while also bringing new large domestic and international funds on to the register. The Placement was conducted at $1.50 per share, representing a 6.5% discount to the last closing price ($1.605 per share) prior to Starpharma's shares going into a Trading Halt on 28 September 2020. The Placement will result in the issue of 30 million new shares bringing the Company's total issued capital to 402.8 million shares.

The new funds will be directed to the rapid development, regulatory, commercialisation activities and launch of the SPL7013 COVID-19 nasal spray as well as expediting the pipeline development of new DEP® candidates with opportunities in oncology, radiopharmaceuticals, Antibody Drug Conjugates (ADCs) and other therapeutic areas. Funds will also be used to accelerate important clinical combinations for Starpharma's three phase 2 clinical DEP® assets, to further expand the commercial opportunity for these products, including DEP® irinotecan.

Starpharma Chief Executive Officer Dr Jackie Fairley said: "The oversubscribed placement saw a high level of demand from offshore funds including large global and US-based funds. We appreciate the strong support from our current shareholders and are delighted to welcome several leading new institutional investors to the register."

"The funds raised will allow Starpharma to expedite programs across our portfolio, including the novel SPL7013 COVID-19 nasal spray. They will also allow the company to capitalise on value adding clinical combinations in our DEP® portfolio and to advance development of a number of exciting DEP® candidates across radiopharmaceuticals, ADCs and other therapeutic areas. Recent transactions, such as the Immunomedics acquisition by Gilead, illustrate the significant potential value of these areas."

Bell Potter Securities Limited acted as Lead Manager for the Placement.

Use of funds

The funds being raised will allow the company to fund advancement across all areas of the business including:

- Expediting the commercialisation, and launch following regulatory approval, of the COVID-19 SPL7013 nasal spray and exploring other presentations (e.g. COVID-19 eye drops) for SPL7013
- Expediting and advancing DEP® clinical programs to support licensing, including undertaking additional DEP® clinical trial combinations and advancing additional DEP® candidates to the clinic
- DEP® pipeline development to develop new DEP® candidates to advance into clinical trials (e.g. antiviral, oncology &/or radiotherapeutic)
- Provide working capital to enhance balance sheet to support activities across the business.

Share Purchase Plan

Starpharma will offer all eligible shareholders the opportunity to subscribe up to a maximum of A$30,000 of shares at the same Placement price of A$1.50 per share without incurring brokerage costs. Shareholders on the Starpharma register at 7.00pm (Melbourne time) on 29 September 2020 (the record date) with a registered address in Australia or New Zealand will be entitled to subscribe for up to A$30,000 worth of shares through the SPP. The Company reserves the right to accept oversubscriptions or scale back as appropriate.

Full details will be set out in the SPP booklet and dispatched to eligible shareholders in the coming days.

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 several products internally and others via commercial partnerships.

VivaGel®: Starpharma's women's health product - VivaGel® BV is based on SPL7013, astodrimer sodium, a proprietary dendrimer. VivaGel® BV for bacterial vaginosis (BV), is available for sale under the brand names Betafem® BV Gel (UK), Betadine BV™ (Europe), Betadine™ BV Gel (Asia) and Fleurstat BVgel (Australia and New Zealand) and a new drug application has been submitted to the US FDA. Starpharma has licensed the sales and marketing of VivaGel® BV to ITF Pharma for the US; Mundipharma for Europe, Russia, CIS, Asia, the Middle East, Africa and Latin America; and to Aspen Pharmacare for Australia and New Zealand. Starpharma also has licence agreements to market the VivaGel® condom (an antiviral condom which includes VivaGel® in the lubricant) in several regions, including Australia, Europe, Canada, China and Japan (Okamoto). The VivaGel® condom has been launched in Japan under Okamoto's 003 brand, and in Australia and Canada under the LifeStyles Dual Protect® brand. The VivaGel® condom is approved in Europe.

DEP® - Dendrimer Enhanced Product®: Starpharma's DEP® drug delivery platform has demonstrated reproducible preclinical benefits across multiple internal and partnered DEP® programs, including improved efficacy, safety and survival. Starpharma has three internal DEP® products – DEP® docetaxel, DEP® cabazitaxel and DEP® irinotecan - in clinical development in patients with solid tumours. 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. In June 2019 Starpharma signed a Development and Option agreement with AstraZeneca for a DEP® version of one of AstraZeneca's major marketed oncology medicines.

Starpharma.com | Twitter | LinkedIn

Media:
WE Communications
Rebecca Wilson
Mob: +61 417 382 391
rwilson@we-worldwide.com

Arthur Chan
+61 2 9237 2805
arthurc@we-worldwide.com

Starpharma Holdings Limited
Dr Jackie Fairley, Chief Executive Officer
Nigel Baade, 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 Chairman, Mr Rob Thomas.

Forward Looking Statements

This document contains certain forward-looking statements, relating to Starpharma's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Starpharma is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.