

VIRALEZE™ distribution agreement for Hong Kong and Macau

Melbourne, Australia; 21 October 2022: Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) today announces it has signed a sales and distribution agreement for its nasal spray product VIRALEZE™ in Hong Kong and Macau with Hengan Pharmacare Company Limited, a subsidiary of Hengan International Group Company Limited ("**Hengan Group**"). VIRALEZE™ will be available in Hong Kong and Macau through an extensive network of retail stores and other channels, including via leading pharmacy chains.

Hengan is listed on the Hong Kong Stock Exchange (HKEX:HKG) with an annual turnover of >RMB20 billion (~A\$4.5 billion) employing 23,000 staff.

Hengan Group is engaged in the manufacture, distribution and sales of products, including personal care, face masks and hygiene products, in Hong Kong, Macau, the People's Republic of China and certain overseas markets. Hengan Group has an extensive distribution network, which includes leading pharmacy chains in Hong Kong and Macau. In addition to the VIRALEZE™ brand, the product will also carry Hengan Group's local brand which is also used for their COVID-19 related products such as face masks and rapid antigen tests. Marketing activities for VIRALEZE™ will be supported with investment by Hengan Group.

The exclusive distribution agreement has an initial 2-year term and covers Hong Kong and Macau. It incorporates launch performance obligations. Under the agreement, Starpharma will supply VIRALEZE™, with Hengan Group responsible for sales, final packing, distribution, and marketing in Hong Kong and Macau. Launch of the product is expected to occur in the next 2-3 months. Starpharma is working with Hengan Group to support importation and regulatory activities. The termination provisions are customary for commercial sales and distribution agreements. At this early stage Starpharma is unable to estimate sales of VIRALEZE™ in these markets.

Hengan Pharmacare Company Limited Managing Director Ms. Wong Pui Wai, Nancy commented, "VIRALEZE™ is an ideal product to add to Hengan Group's range, which aims to provide added peace of mind in the post-pandemic world."

Starpharma CEO Dr Jackie Fairley commented: "We are delighted to partner with the Hengan Group to make VIRALEZE™ available in Hong Kong and Macau, including through two of the region's major pharmacy chains."

This announcement is intended for investors and market participants only.

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

About Starpharma

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHY) is a global biopharmaceutical company and a world leader in the development of new pharmaceutical and medical products based on proprietary polymers called dendrimers, with programs for respiratory viruses, DEP® drug delivery and VivaGel®. Starpharma has developed VIRALEZE™ nasal spray that is registered in a number of countries, including in Europe and the UK. VIRALEZE™ is not approved for sale or supply in Australia. SPL7013 is also utilised in the following products - the VivaGel® condom and VivaGel® BV. VivaGel® products have been licensed in >160 countries and are registered in >45 countries, including the UK, Europe, Japan, Southeast Asia, South Africa, Australia and New Zealand.

As a leading company in dendrimer-based drug delivery, Starpharma's proprietary drug delivery platform technology, DEP®, is being used to improve pharmaceuticals, to reduce toxicities and enhance their performance. There are numerous internal and partnered programs underway to develop DEP® versions of existing drugs, particularly in the area of anti-cancer therapies. DEP® partnerships include oncology programs with AstraZeneca, with MSD in the area of Antibody Drug Conjugates (ADCs), with Chase Sun in the area of anti-infectives and other world leading pharmaceutical companies. Partnered DEP® programs have the potential to generate significant future milestones and royalties.

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Disclosure

This ASX Announcement was authorised for release by the Chairman, Mr. Robert Thomas.

Forward Looking Statements

This document contains certain forward-looking statements, relating to Starpharma's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", "outlook", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and 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.