



ASX ANNOUNCEMENT

VivaGel[®] Coated Condom: Licence Agreement for Japan with Market Leader Okamoto

Melbourne, Australia; 10 May 2011 – Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) today announced that it has signed a licence agreement with Okamoto Industries Inc (TSE: JP3192800005) in relation to the VivaGel[®]-coated condom for the Japanese market. Okamoto is the market leader for condoms sold in Japan, the world's second largest condom market.

Under the terms of this agreement Okamoto secures marketing rights to the VivaGel[®]-coated condom in Japan. Starpharma will receive royalty and milestone payments and Okamoto will undertake registration and launch of the product in Japan. The coated condoms marketed by Okamoto will carry the VivaGel[®] brand.

“We are particularly pleased to be working with Okamoto, which has both the market-leading position and the regulatory and commercial strengths to maximise value creation for the VivaGel[®]-coated condom in Japan,” said Dr Jackie Fairley, Starpharma's CEO.

“Okamoto is the ideal partner for the Japanese market with an outstanding product portfolio and heritage in the successful commercialization of new products. This is an exciting new market for the VivaGel[®]-coated condom.”

Okamoto is Japan's leading marketer of condoms with approximately 60% share of the Japanese condom marketⁱ. The Japanese condom market has been estimated to be in the order of US \$500 million in 2009ⁱ. Okamoto, based in Tokyo, has total revenues of more than US \$760 million and over 1,700 employees. In addition to its dominant position in the Japanese condom market, Okamoto also holds strong market positions in several other Asian markets, including Korea, Taiwan, Malaysia, Singapore and China.

Mr Yumoto, a Director of Okamoto commented: “The VivaGel[®]-coated condom is an excellent technological advance and we look forward to progressing to market launch with this exciting new product.”

In addition to the VivaGel[®]-coated condom, Starpharma is separately developing VivaGel[®] as an applicator-delivered vaginal product for use by women to protect themselves from HIV and HSV-2 (genital herpes) and for the treatment and prevention of bacterial vaginosis.

ABOUT STARPHARMA

Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) is a world leader in the development of dendrimer technology for pharmaceutical, life-science and other applications. SPL has two operating companies, Starpharma Pty Ltd in Melbourne, Australia and DNT, Inc in the USA. Products based on SPL's dendrimer technology are already on the market in the form of diagnostic elements and laboratory reagents through licence arrangements with partners including Siemens and Merck KGaA.

The Company's lead pharmaceutical development product is VivaGel[®] (SPL7013 Gel), a vaginal microbicide designed to prevent the transmission of STIs, including HIV and genital herpes. Starpharma has a licence agreement with Reckitt Benckiser (LSE:RB) to develop a VivaGel[®] coated condom. Reckitt Benckiser manufactures and sells Durex[®] condoms, the market-leading condom brand worldwide.

Starpharma also has agreements in place with Lilly, Elanco, Stiefel Laboratories (a GSK Company), and Siemens Healthcare as well as many research collaborations with some of the world's leading organisations in the fields of pharmaceuticals, drug delivery, cosmetics and agrochemicals.

Okamoto Industries Inc (TSE:JP3192800005) headquartered in Tokyo, Japan and established in 1934, has earned an international reputation as a leading manufacturer of quality rubber and plastic products. Okamoto's flexibility has enabled adaptation of the product lines to the needs and trends of the market and to pioneer new products through research and development. Only products achieving the highest standards of quality will display the Okamoto name.

Okamoto are concerned about people and the environment in the realm of rubber and plastic products. Pursuing this goal, Okamoto continue manufacturing products with originality and the highest quality standards.

Dendrimer: A type of precisely-defined, branched nanoparticle. Dendrimers have applications in the medical, electronics, chemicals and materials industries.

American Depositary Receipts (ADRs): Starpharma's ADRs trade under the code **SPHRY** (CUSIP number 855563102). Each Starpharma ADR is equivalent to 10 ordinary shares of Starpharma as traded on the Australian Securities Exchange (ASX). The Bank of New York Mellon is the depositary bank. Starpharma's ADRs are listed on International OTCQX, a premium market tier in the U.S. for international exchange-listed companies, operated by OTC Markets Group Inc. (www.otcmarkets.com).

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.

FOR FURTHER INFORMATION

Media:

Buchan Consulting
Rebecca Wilson
Mob: +61 417 382 391
rwilson@bcg.com.au

Starpharma:

Dr Jackie Fairley
Chief Executive Officer
+61 3 8532 2704

Ben Rogers
Company Secretary
+61 3 8532 2702
ben.rogers@starpharma.com

ⁱ Market Data Bank (MDB) Report issued February 2009,
Condoms: A Global Strategic Business Report (2005, 2008) and Industry Data

For personal use only