ASX Announcement

AGM Chair address and CEO presentation

Melbourne, Australia; 6 November 2026: Starpharma (ASX: SPL, US OTC: SPHRY), an innovative biotechnology company advancing dendrimer technology from the lab to the patient, today provides a copy of the Chair's address and CEO's presentation, which will be presented at the Annual General Meeting (AGM) of Starpharma Holdings Limited, starting at 1:00 pm (Melbourne time) today.

About Starpharma

Starpharma (ASX: SPL, US OTC: SPHRY) is an innovative biotechnology company with two decades of experience in advancing dendrimer technology from the lab to the patient. Our mission is to help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.

Dendrimers are precise, synthetically manufactured, nanoscale molecules. Their unique properties—including their size, structure, high degree of branching, polyvalency, and water solubility—are advantageous in medical and pharmaceutical applications.

Starpharma's portfolio of dendrimer-based products includes three clinical-stage DEP® (dendrimer enhanced product) assets, preclinical radiopharmaceutical assets, research collaborations, and three commercially marketed over-the-counter (OTC) products.

For more information about Starpharma, visit www.starpharma.com or connect with Starpharma on LinkedIn.

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Disclosure
This ASX Announcement was authorised for release by the Chair, 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. 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.

Starpharma Holdings Limited
Annual General Meeting
6 November 2026

Chair's address to shareholders

Welcome

Good afternoon, fellow shareholders. Welcome to Starpharma's 2026 Annual General Meeting.

On behalf of the Board, thank you for joining us and for your continued support of the company.

I am addressing you today for the final time as Chair. It has been a privilege to serve in the role for 12 years.

During that time, Starpharma has launched products, formed partnerships with global companies and pursued innovation across oncology and other areas of significant unmet medical need.

The company has also continued to demonstrate the value and potential of its dendrimer technology.

The past two years have been very important for Starpharma, with the transition of our CEO and a renewed strategic focus.

The company has advanced our lead radiopharmaceutical program, strengthened the external validation of our DEP® platform through new partnership opportunities and improved the company's financial position with a net $30 million rights offer.

Together, these achievements have created a stronger foundation for future clinical, commercial and partnering opportunities.

With these key items completed, the time is right for me to step down as Chair.

Subject to shareholder approval today, I look forward to continuing as a director and supporting an orderly Chair transition to Dr Russell Basser.

A focused strategy for value creation

Starpharma's strategy centres on applying our proprietary dendrimer technology where it can deliver clear differentiation and meaningful value.

We have continued to refine our focus. Today, our primary focus is targeted oncology, including radiopharmaceuticals.

These are areas where drug delivery, biodistribution and off-target toxicity remain significant challenges.

The DEP® technology is an important strategic platform that provides multiple potential pathways to value creation through proprietary programs, strategic collaborations and licensing opportunities.

The integration of AI is also providing efficiencies and expanding our ways of working.

Advancing DEP® HER2-Lu towards the clinic

A major priority this year was advancing DEP HER2-Lu, our lead proprietary radiopharmaceutical candidate. Cheryl will provide a more detailed update shortly.

The Board has been very pleased with the intensity, rigour, and agility the team has shown in moving this program from research towards clinical development.

We are encouraged by the preclinical results to date. We are also encouraged by feedback from key opinion leaders and clinicians.

Together, this gives us confidence that we are progressing a differentiated product candidate which can add real value.

The program represents an important opportunity to demonstrate the potential of DEP® in a high-value and rapidly evolving area of precision oncology.

Strategic partnerships and external validation

Partnerships remain central to our strategy. They enable external organisations to apply DEP® to their own programs. They broaden the number of opportunities being progressed. They also create potential pathways to research revenue, upfront payments, milestones and royalties.

A major achievement in FY26 was executing the Collaboration and License Agreement with Genentech.

The agreement included an $8.3 million upfront payment, up to $804 million in potential success-based milestones plus tiered royalties on global net sales.

Beyond its economic potential, the collaboration places DEP® within the development pipeline of a global oncology leader.

It also provides important external recognition of the platform's capabilities. The agreement has increased Starpharma's visibility and helped open doors to other potential opportunities.

We also partnered with Radiopharm Theranostics to support the development of one of their assets.

This program advanced rapidly during the year. Once again, our team demonstrated its ability to collaborate effectively and operate with speed and agility.

More recently, we increased our ownership in Petalion Therapeutics to a majority stake, building on two years of collaboration with Medicxi. This allows us to share more about the oncology program which targets FAP – a promising target with potential relevance across multiple cancer types. The Board and Leadership team are excited to continue the strong collaboration with Medicxi, and to lead the next phase of development for this program.

Commercial portfolio and financial position

Whilst the company increases its focus on targeted oncology, our marketed products – Viraleze and VivaGel BV – continue to provide revenue and commercial optionality.

Following the end of the financial year, we successfully raised net proceeds of $30 million.

The approximately 99 per cent uptake demonstrated strong support from existing shareholders.

On behalf of the Board, I sincerely thank everyone who participated, especially the underwriters who supported the raise.

The funds strengthen Starpharma's balance sheet, extend our funding runway into FY28, and support continued execution of our priority oncology programs.

People and culture

Starpharma's progress is made possible by the quality and commitment of its people.

Our partners consistently recognise the team's expertise, responsiveness and collaborative approach.

And we remain focused on recruiting the right capabilities, strengthening a culture of collaboration and accountability, and building high-performing teams.

This is essential as our programs become more complex and our engagement with global partners expands.

This culture was recently recognised by Great Place to Work. Starpharma ranked seventh in Australia's 2026 Best Workplaces in Biotechnology and Pharmaceuticals list.

This is a wonderful achievement.

On behalf of the Board, I thank our CEO, Cheryl Maley, for her leadership.

I also thank the entire team for their dedication, adaptability and disciplined execution, especially the alchemists whom we call chemists who work wonders with these dendrimers.

I also thank my fellow directors for their guidance, commitment and contribution.

Looking ahead

Finally, I thank shareholders for the support you have shown me during my 12 years as Chair.

There have been challenges and achievements. Highs and lows. Throughout, I have remained proud of the company's purpose, its people and its determination. This company has such an exciting future.

Today, I pass the baton to Russell Basser.

Russell, with his broad experience in oncology and clinical trials, will be an excellent Chair and of immense help to Cheryl and her team in this coming phase of our development. Subject to your approval, I look forward to continuing as a director and supporting the transition.

The Board and leadership team remain committed to disciplined decisions, prudent capital allocation and transparent communication. We work extraordinarily well together.

Our focus is on converting Starpharma's technology and partnerships into meaningful outcomes.

Starpharma enters this next phase with a differentiated platform, a stronger balance sheet, growing external validation and a focused and capable team.

Most importantly, we remain guided by a clear purpose: to apply our dendrimer technology to help improve treatment options and outcomes for patients.

To our shareholders, thank you for your continued trust and support.

We recognise the importance of delivering sustainable value, and we remain focused on the milestones and opportunities that can best unlock the long-term potential of DEP®.

On behalf of the Board, and one final time as Chair, thank you for your ongoing support of Starpharma.



Rob Thomas, AO

Chair

Starpharma Holdings Limited

(ASX:SPL) (US OTC:SPHRY)

Annual General Meeting

6 November 2026



Disclaimer and Forward-Looking Statements

This presentation contains forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward-looking statements are reasonable at this time, Starpharma can give no assurance that these expectations will prove to be correct. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, risks associated with patent protection, future capital needs or other general risks or factors.

Our Mission and Purpose

Redefining cancer treatment with dendrimer science

Our mission

Help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.



The Road to the Patient

A complex journey that requires many connected steps, different areas of expertise, and a shared commitment to patients



2025-26 Operational Highlights

Significant progress across the DEP® platform, strategic partnerships and radiotheranostics pipeline

Strategic validation & partnering

- **Genentech**
  Strategic collaboration & licence
- **Radiopharm Theranostics**
  Research & option agreement; option period triggered
- **Petalion Therapeutics**
  First stage of R&D completed; increased equity
- **Star Navigator**
  International partnering engagement
- **DEP® SN38 & cabazitaxel**
  Phase 2 results published in peer-reviewed journals

Research & development

- **DEP® HER2-Lutetium**
  Positive preclinical data + FDA feedback
- **New radioligand targets**
  Encouraging data support broader DEP® potential
- **Discovery program**
  Building a targeted oncology pipeline

Sustainable operations

- **Commercial growth**
  New Viraleze™ and VivaGel® BV distribution arrangements
- **Record online sales**
  Viraleze™ up 55% year-on-year
- **Great Place to Work® Certification & Top 10 Ranking**
  Fourth consecutive certification; ranked #7 in Pharmaceuticals & Biotechnology

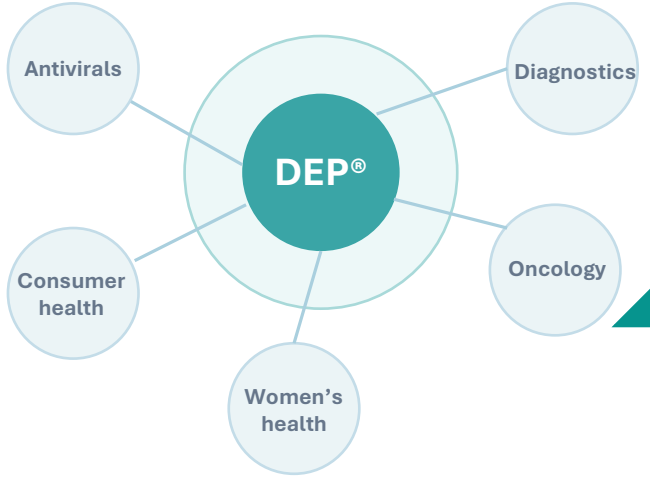
During the year, Starpharma negotiated and executed **3 material agreements** and increased its focus on its **targeted oncology pipeline**.

From Broad Platform Validation to Focused Oncology Value Creation

Two decades of dendrimer expertise are now being concentrated on high-value targeted oncology opportunities

FROM

Building and validating a versatile dendrimer platform



BREADTH CREATED THE FOUNDATION

Expertise • Clinical validation • IP • Partnerships

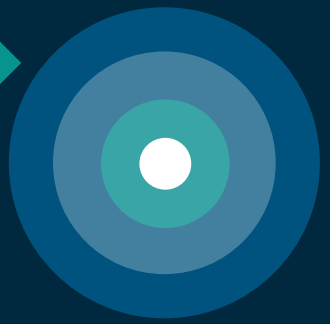
DISCIPLINED PRIORITISATION

Highest-value opportunities

TO

A focused targeted oncology company

Applying DEP® where differentiated delivery can create the greatest patient and shareholder value



TARGETED ONCOLOGY

01 Priority oncology assets
DEP® HER2-Lu lead program
Targeted radiopharmaceutical pipeline

02 Validated DEP® platform
Clinical experience and external validation through partnerships
Modular oncology applications

03 Focused value creation
Advance, partner and commercialise
Disciplined portfolio allocation

FOCUS WILL DRIVE THE NEXT PHASE OF VALUE CREATION

Two Complementary DEP® Approaches to Drive Shareholder Value

Building value through proprietary assets and strategic partnerships



DEP® PLATFORM

One platform enabling multiple commercial pathways

OWN AND ADVANCE

Proprietary assets

Build differentiated DEP® oncology assets in selected high value therapeutic areas.

VALUE: asset ownership • partnering • commercialisation

COLLABORATE AND SCALE

Strategic partnerships

Apply DEP® with pharmaceutical, biotechnology and investment partners across a broader range of opportunities.

VALUE: licences • milestones • R&D funding • royalties • strategic exits

A balanced model combining the upside of asset ownership with the reach, validation and economics of strategic partnerships.

Evolving Asset Pipeline

Strategic focus on targeted therapies and partnerships in oncology to drive shareholder value

Product	Target Indication	Pre-clinical	Phase 1	Phase 2	Phase 3	Status
Targeted Therapies						
DEP® HER2-Lutetium	HER2+ cancers, including gastric	*Entering Phase I*				starpharma
DEP® FAP-targeted asset	Pan-cancer					PETALIDON THERAPEUTICS
Other DEP® oncology assets	Various					starpharma
Non-Targeted Therapies						
DEP® SN38	Ovarian and colorectal	*Clinical results reported*				Partner-ready^
DEP® cabazitaxel	Prostate and gastro-oesophageal	*Clinical results reported*				Partner-ready^

^Ongoing business development activity; supported by external advisors.

Partner Pipeline
Combined $1B+ deal value

Partner	Therapeutic area
Genentech A Member of the Roche Group	Oncology
RAD RADIOPHARM THERANOSTICS	Oncology (radiopharmaceuticals)

Disciplined Discovery Pipeline of Proprietary DEP® Assets

Focusing capital where patient need, platform advantage and value potential align

HIGH UNMET NEED

Meaningful patient need and scope for clinically relevant differentiation

CLEAR DEP® ADVANTAGE

A defined role for DEP® in improving targeting, delivery or therapeutic performance

ATTRACTIVE VALUE POTENTIAL

Strong scientific rationale, commercial relevance and a credible development pathway

Highest growth targeted oncology modalities

Radiopharmaceuticals

Targeted delivery of radioisotopes

Drug conjugates

Targeted delivery of potent payloads; ability for high drug loading; flexibility for multi-payloads

RNA therapeutics

Including targeted delivery of siRNA and other oligonucleotides

Other targeted therapies

Selective opportunities meeting the criteria above

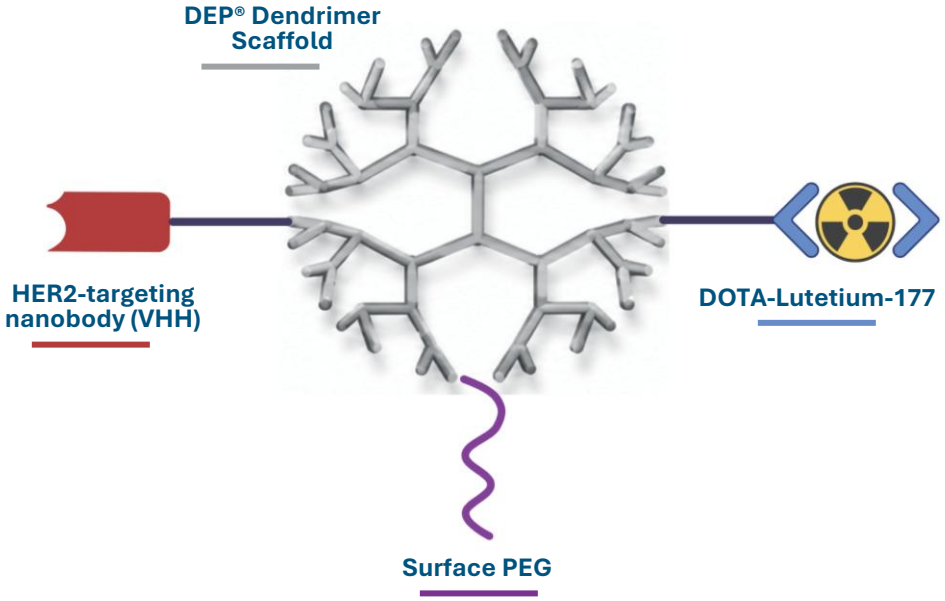
Focused deployment of capital where DEP® can create differentiated assets and meaningful shareholder value.

DEP® HER2-Lu – Targeted Radioligand Therapy Leveraging Dendrimer Technology

Differentiated profile with potential to enhance tumour targeting and tolerability

First-in-class HER2 Radiotherapy

DEP® HER2-lutetium Schematic



DEP® HER2-lutetium Optimised Design:

Parameter	Target Product Profile
Tumour Uptake	Fast tumour accumulation
Tumour Retention	Retention in tumour >48h
Renal Clearance	Fast clearance, minimal accumulation
Blood Clearance	Effective clearance from blood / bone marrow by 48h
Efficacy	$HER2^{high}$ and $HER2^{low}$ expressing tumours
Indications	HER2 expressing cancers (gastroesophageal, breast, etc.)

DEP® HER2-Lu Program Status

First-in-human Phase 1 study to commence in December 2026 subject to ethics approval

Regulatory milestones
FDA type C meeting complete; ethics approval pending

Clinical manufacturing
Inhouse manufacture and Radiopharmacy set-up

Site preparations
Operational start-up towards patient recruitment

Clinical trial application under review

Regulatory / ethics approval anticipated in CY26

Enables first-in-human Phase 1 dosing

Clinical manufacturing and radiopharmacy advanced

Manufacture of non-radiolabelled dendrimer precursor completed

DEP® HER2-Lu radiolabelling process development, optimisation, validation and quality control methods completed for the Phase 1 study

European (Netherlands) research hub draws on world-leading HER2 oncology and imaging expertise

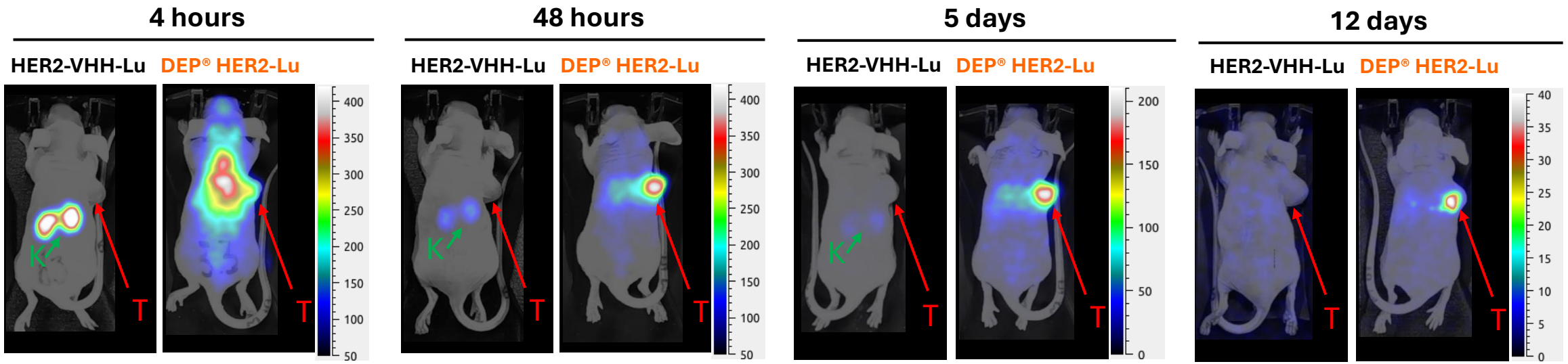
Working with University Medical Center Groningen

Site preparations continuing alongside regulatory / ethics review

DEP® HER2-Lutetium Achieves Strong Uptake & Retention in HER2+ Tumours

Strong tumour uptake and prolonged tumour retention with low kidney exposure

DEP® HER2-Lu vs. radiolabelled HER2-targeting VHH without dendrimer, **HER2-VHH-Lu**



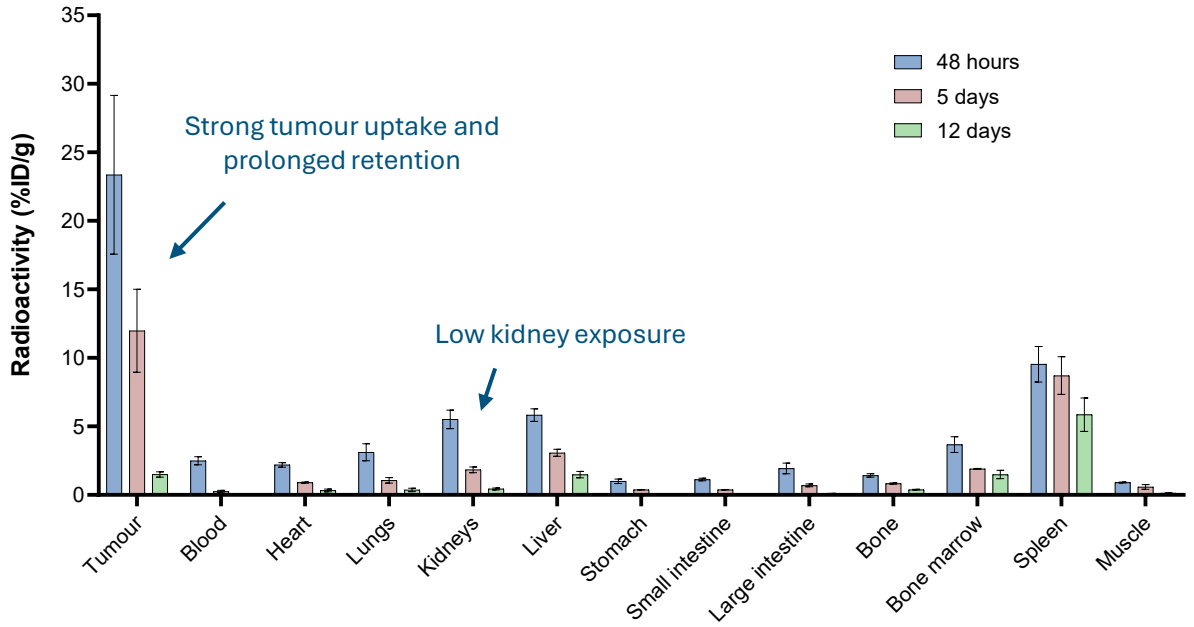
T = SKOV3 (HER2+) tumour
K = kidneys

2D SPECT imaging showing actual radiation signal (intensity) over time (Images not corrected for decay). SKOV3 is a HER2-high expressing cancer cell line. Mice (n=3 per group) dosed with 15 MBq of radioactivity. One representative mouse is shown per group per timepoint.

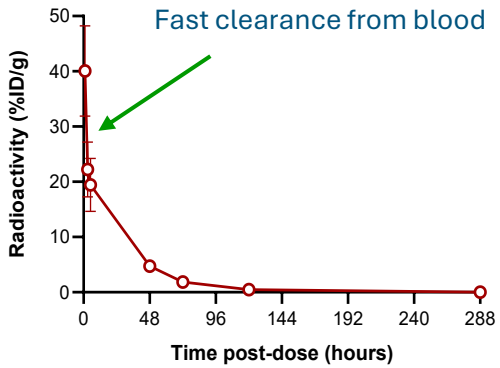
DEP® HER2-Lutetium Achieves Strong Uptake & Retention in HER2+ Tumours

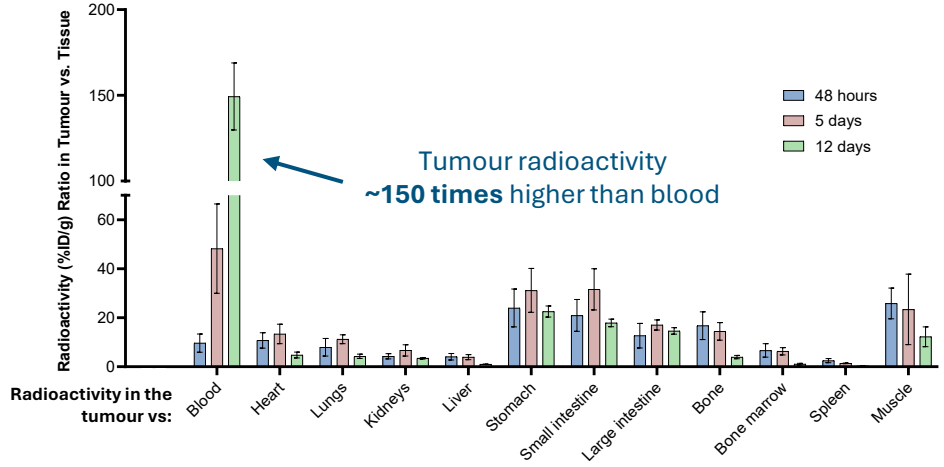
Fast blood clearance, minimal kidney exposure and favourable tumour to tissue ratios

DEP® HER2-Lu Biodistribution



DEP® HER2-Lu Blood Clearance





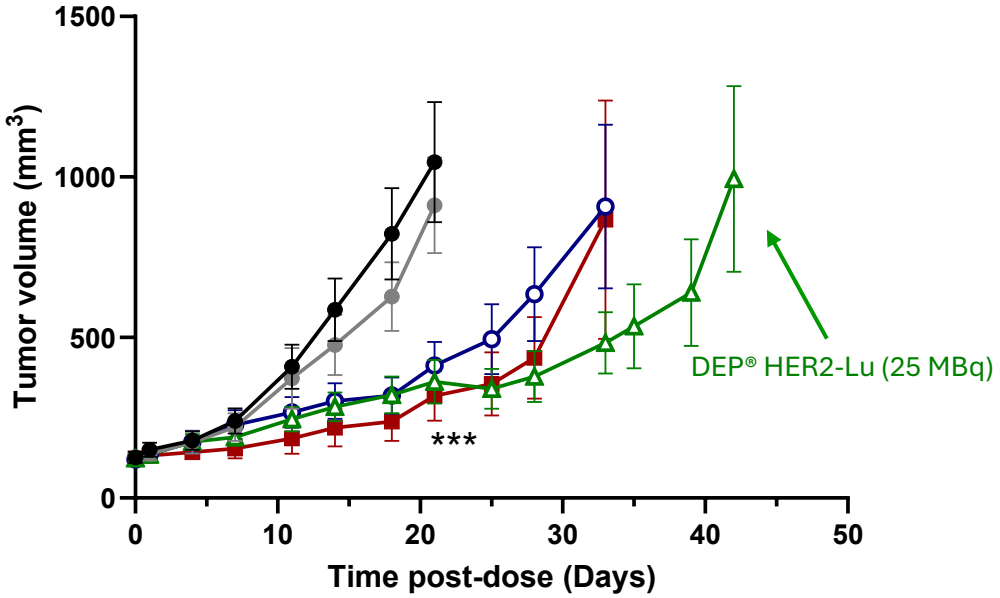
Ex vivo biodistribution, SKOV3 tumour-bearing mice, n=3 per timepoint dosed with 15 MBq radioactivity; ID/g = injected dose (radioactivity) per gram of tissue; data are mean ± SEM

DEP® HER2-Lutetium Achieves Significant Anti-tumour Activity & Survival Benefits

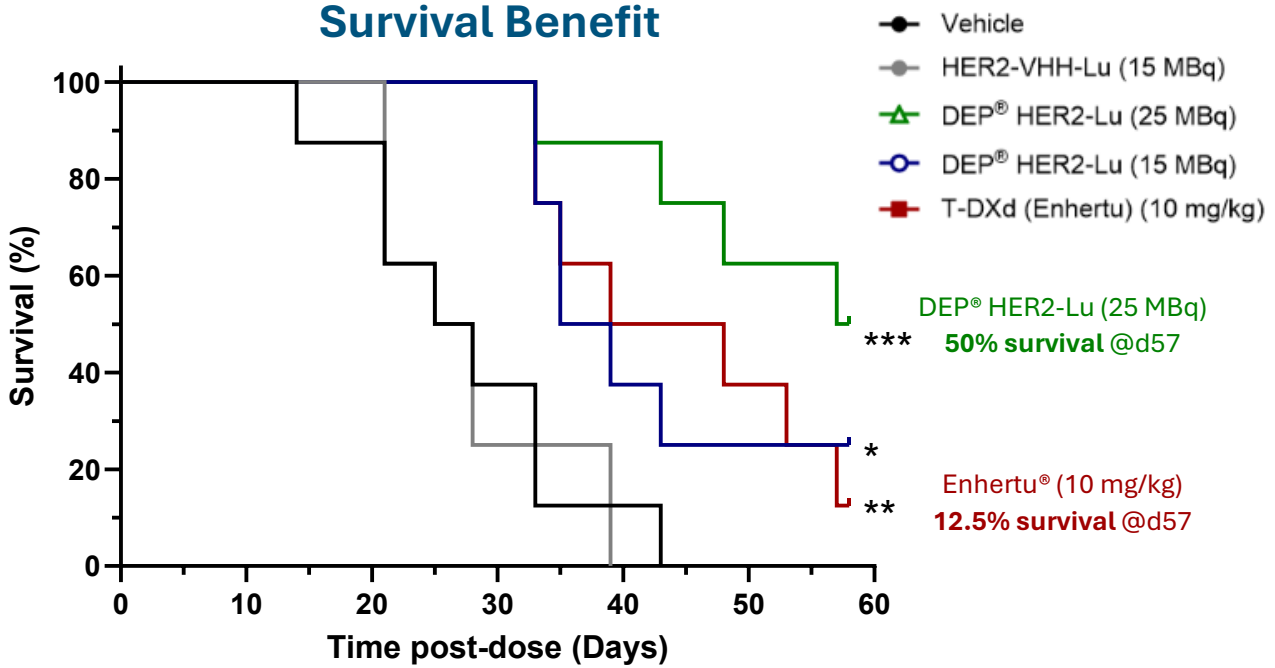
Durable tumour growth control and survival benefits that are comparable to Enhertu®

HER2-positive (high-expressing) cancer model; DEP® HER2-Lu (25 MBq) and DEP® HER2-Lu (15 MBq) vs. Enhertu®, HER2-VHH-Lu and Vehicle (PBS, saline)

Anti-tumour Activity



Survival Benefit



Mice (n=8 per group) dosed IV on Day 0. SKOV3 is a HER2-high expressing cancer cell line. Tumour volume curves displayed until volume of tumour in the first mouse in each group reaches volume endpoint (1500 mm^3). Study terminated Day 57. **Tumour volume data** are mean ± SEM and analysed by ordinary one-way analysis of variance (ANOVA) with Dunnett's multiple corrections on tumour growth inhibition (Day 21-Day 0) at Day 21. ***P<0.001 for DEP® HER2-Lu (15 and 25 MBq) and T-DXd (Enhertu®) vs Vehicle (phosphate buffered saline, PBS) and HER2-VHH-Lu. **Survival data** are analysed by Logrank (Mantel-Cox) test between two groups. *P<0.05, **P<0.01 and ***P<0.001 for each group vs. Vehicle and HER2-VHH-Lu.

DEP® HER2-Lu Clinical Development Strategy

Significant unmet need offers potential for Accelerated Approval

H2 CY26
Study to commence following ethics approval

H2 CY27
Topline readout for up to 15 patients from FIH/Ph 1
Ph 1/2 (IND) begins

CY28
Phase 2/3 ready

POTENTIAL FOR ACCELERATED APPROVAL

FIH / Phase 1
(Imaging, dosimetry, and mass dose determination – Up to 15 patients)

Phase 1/2
(Dose escalation/confirmation, expansion cohorts, efficacy, safety, up to 40 patients)

Pivotal Study Phase 2/3
(Registrational, potential Fast Track – up to 250 patients)

Registration



H1 CY27
Initial data readout
First 3-4 patients

FDA Type B Pre-IND Meeting

First-in-human Phase 1 Clinical Study

Objectives
- Confirm tumour targeting
- Optimise mass-dose and biodistribution
- Assess safety, PK and dosimetry

Endpoints
- PK and tumour uptake
- Biodistribution / dosimetry
- Safety & tolerability

Next Steps
- First patient dosed
- Initial data H1 CY27
- Topline Phase 1 data H2 CY27
- Pre-IND/IND
- Advance to Phase 1/2 expansion cohorts

DEP® Benefits Extend Across Radioligand Targets

Focused preclinical work in HER2, PSMA and EGFR to show the dendrimer advantage is not target-specific

Consistent tumour uptake across HER2-, PSMA- and EGFR-targeted DEP® constructs

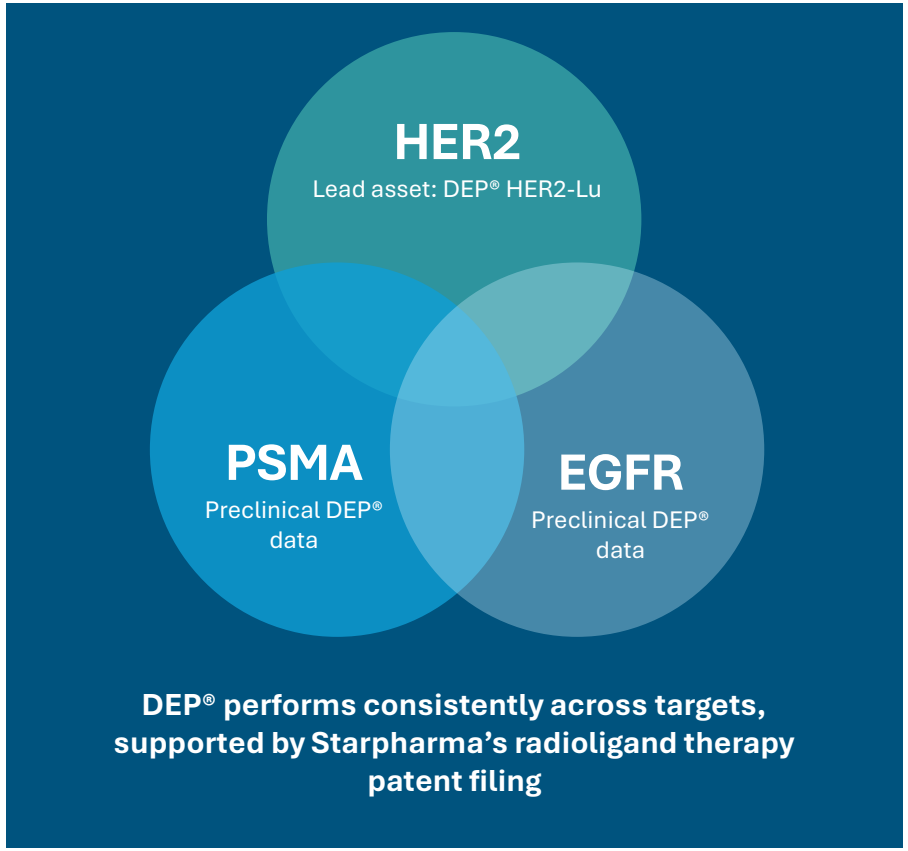
Consistent DEP® profile across different tumour targets

Favourable tumour-to-tissue ratios across key healthy tissues

Supports the engineered DEP® profile: strong tumour retention with low off-target exposure

Well tolerated in preclinical studies

Stable body-weight data are consistent with the favourable biodistribution and tolerability findings



Partnering and Business Development

Converting DEP® technology into partner-funded value across oncology and radiotheranostics

Partnering Strategy

Out-license and co-develop DEP® assets with partners who fund development. Starpharma generates value through milestones, royalties and, where relevant, equity.

Capital-efficient pipeline expansion with clear IP boundaries and defined fields of use.

Strategic Partnerships

Genentech
A Member of the Roche Group

A$8.3m upfront received

A$806m (US$564m) milestone potential

RAD
RADIOPHARM THERANOSTICS

A$91m upfront and milestone potential

Joint Venture

PETALION
THERAPEUTICS

Majority owned strategic partnership

FAP-targeted oncology program

Single target focus

medicxi

Star Navigator

Partner-led DEP® value creation

Structured access for biotech and pharma groups

Targeted engagement at international sector and partnering conferences

Phase 2 Ready Assets

DEP® SN38 & Cabazitaxel

2 assets in active partner outreach

Published Phase 2 data show encouraging activity and tolerability in hard-to-treat cancers, supporting partner discussions

Petalion: Greater Ownership, Greater Value

Stake up from 22.5% to 66%, advancing a FAP-targeted DEP® oncology program

Important Strategic Step

FAP

Targeted Dendrimer Conjugate



■ Starpharma 66% ■ Medicxi 30%

■ Petalion advisers 4%

Petalion becomes a UK-incorporated subsidiary of Starpharma Holdings Ltd.

WHY IT MATTERS FOR STARPHARMA

Portfolio: adds a FAP-targeted dendrimer-drug conjugate to Starpharma's focused DEP® oncology portfolio.

Validation: FAP is a high-value, externally validated target and early data are encouraging.

Partner: Medicxi remains a 30% strategic shareholder, adding oncology-development and partnering expertise.

Leadership: key next phase relies on Starpharma's R&D strengths, with two Starpharma-appointed directors and the Starpharma CEO as Board Chair.

VALUE FOR SHAREHOLDERS

Greater share of upside: 66% ownership, up from 22.5%, gives majority economic ownership of the program.

Large market: FAP is a pan-cancer target (pancreatic, lung, breast and others) with multi-billion-dollar potential.

Disciplined funding: up to A$5.0m, with A$3.0m cash from the capital raise allocation for new R&D pipeline opportunities.

Clear next step: lead candidate selection to define the development and partnering pathway.

Starpharma now controls Petalion's FAP program and most of its upside, backed by Medicxi.

FAP: A High-Value Target with a Clear 12-Month Path

DEP® delivery aims to turn a validated stromal target into an IND-ready lead

1 Why FAP matters

- **Pan-cancer stromal target:** pancreatic, breast, sarcoma, colorectal and lung
- **Low expression** in healthy adult tissue
- **Multi-billion-dollar potential** across indications

2 The delivery challenge

- **Remain stable** in circulation
- **Release payload** locally
- **Reach adjacent** cancer cells
- **Stromal uptake alone is insufficient**

3 How DEP® helps

- Designed to improve stromal **tumour penetration and retention** in the tumour microenvironment
- Designed to **minimise off-target toxicity**

Work to date

- Extensive constructs designed & tested *in vitro* & *in vivo*
- Early data encouraging and supports program moving into the next phase

Next 12 months

Payloads and candidates flagged for lead selection → Complete pre-clinical program → **Lead candidate selected**

Disciplined funding: up to A$5.0m behind the Petalion program

Genentech Collaboration and License Agreement

Collaboration overview, financial terms and strategic significance

About Genentech

Considered the founder of the biotech industry and now a member of the Roche Group, Genentech has been delivering on the promise of biotechnology for 50 years

Pioneering pharmaceutical innovation
Discovered the first targeted antibody for cancer and the first medicine for primary progressive multiple sclerosis.

A community of changemakers
50 years of working to solve unmet medical needs.
Staff of 12.1K people.

Partnering to solve complex health challenges
250+ ongoing collaborations around the world.

Strong product pipeline
Around 70 new investigational medicines in clinical development and approximately 250 active clinical trials in the United States.

Collaboration Overview

Starpharma employing its proprietary DEP® platform technology to develop dendrimer-drug conjugates that incorporate Genentech medicines for certain oncology targets.

Genentech has an exclusive worldwide license under Starpharma's IP to commercialise products resulting from the parties' collaboration.

Genentech will be responsible for all development and commercialisation of products resulting from the collaboration, which could include multiple products for each target.

Financial Terms

Upfront payment
A$8.3 million
Received in October 2025

Success-based milestones
Up to A$806 million
(USD $564 million)

Starpharma is also eligible for tiered royalties on global net sales of products resulting from the collaboration.

Strategic Significance for Starpharma

Recognises the potential of Starpharma's dendrimer technology in drug delivery innovation

Demonstrates the opportunities presented by research partnerships

Marks important progress against our strategic plan

Marketed Consumer Health Products

Supporting revenue through partner-led commercialisation, market expansion and digital marketing

VivaGel® BV

Non-antibiotic gel for treatment of bacterial vaginosis (BV) and prevention of recurrent BV

Partner network
ITROM (Middle East & North Africa), Aspen (Australia & NZ), Synmosa (Southeast Asia)

UK MHRA registration
Registered in FY26, following EU MDR certification, supporting UK supply

Next steps
European regional partnership discussions progressing; dedicated UK webstore planned



Viraleze™

Broad-spectrum topical antiviral nasal spray

Highest-ever online sales year
FY26 online sales up 55% vs FY25
Supported by UK digital marketing campaign

Saudi Arabia launch
Launched by Starpharma partner E&N

New exclusive licence – Adelvas LLC
Licence covers Armenia, Georgia, Russia, Belarus, Kazakhstan & Kyrgyzstan. Armenia & Georgia launches planned H2 CY2026; and Adelvas pursuing registrations in other licensed territories.



Marketed product revenue that allows Starpharma to maintain strategic focus on targeted oncology programs

Putting AI to Work at Starpharma

Targeted adoption that accelerates science and enables our people to perform at their best

Faster research and development

AI-assisted data analysis, literature review, cancer target identification, and experimental design help our scientists test more ideas, sooner, shortening the path from concept to candidate.

Leaner everyday operations

Drafting, summarising, reporting and routine administration are increasingly AI-supported, freeing skilled people to spend their time on science and strategy.

Adopted only where it adds value

We integrate AI into existing workflows where the benefit is clear, with human expert review, data security and clear usage guardrails at every step.

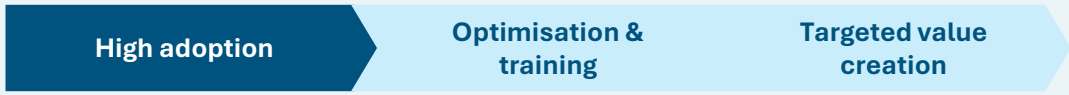
High Copilot acceptance and adoption

Our teams have embraced Copilot as a tool to support their work, with strong openness to AI and high adoption across the business.

Streamlining day-to-day activities: Copilot helps our people with routine tasks so they can focus on higher-value work while maintaining human review and scientific rigour.

Next stage: from adoption to value

Continued optimisation and training to move from adoption to targeted value creation.



Our aim is simple: AI augments our people's expertise, it does not replace it.
Better tools, better decisions, better outcomes for patients and shareholders.

Great Place to Work® Certified & Top 10 Ranking

A positive, inclusive and high-trust culture



#7

Best Workplaces™ in Biotechnology & Pharmaceuticals, Australia 2026

Great Place To Work® Australia's 2026 Best Workplaces™ in Biotechnology and Pharmaceuticals

1. Sandoz Australia and New Zealand
2. Servier Australia
3. LEO Pharma
4. Hologic, Inc.
5. AbbVie Australia
6. AMSL Diabetes
7. **Starpharma**
8. Lundbeck
9. VVMF
10. Southern Star Research

Confidential Trust Index™ survey – strengths across all age groups, genders, roles and tenures

Community · Camaraderie · Leadership Behaviour · Integrity · Innovation · Communication

Recognition based directly on our people's feedback – we thank our team for the culture we build together.

Starpharma's STAR values

Superior performance

Teamwork

Accountability

Reimagination

Financial Summary

Well placed to execute our strategy

A$37.9m

Pro forma cash balance

At 30 September 2026, including the $3.5m R&D tax incentive

A$30m

Net proceeds raised

Fully underwritten Entitlement Offer
11 August 2026

A$220m

Current market cap

Market capitalisation
As at 4 November 2026

SPL share price



Focusing on Strategic Execution and Revenue Generation

Important catalysts we are working towards in the next 12-18 months

1H CY27

DEP® HER2 Program
- Initial data readout from ~3-4 patients from FIH / Ph 1 study
- FDA pre-IND meeting

Internal Pipeline
- Advancing DEP® FAP-targeted program
- New oncology modalities

Revenue Generation
- New partner programs & licensing opportunities

2H CY27

DEP® HER2 Program
- Final data readout from FIH study
- Ph 1/2 (IND) begins

DEP® FAP-targeted Program
- Development program update

Revenue Generation
- New partner programs & licensing opportunities

1H CY28

DEP® HER2 Program
- Ph 1/2 continuation

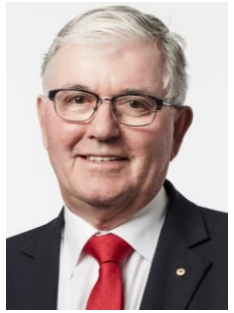
DEP® FAP-targeted Program
- Lead candidate IND enabling

Internal Pipeline
- Preclinical program completed for new target

Revenue Generation
- New partner programs & licensing opportunities

Board & Leadership Team

Driving innovation with global expertise



Rob Thomas AO

Independent Non-Executive Director; retiring Chair, Board



Cheryl Maley

Chief Executive Officer & Managing Director



Dr Russell Basser

Independent Non-Executive Director; incoming Chair, Board



David McIntyre

Independent Non-Executive Director; incoming Deputy Chair, Board; Chair, Audit & Risk Committee



Lynda Cheng

Independent Non-Executive Director; Chair, Remuneration & Nomination Committee



Dr Jeff Davies

Independent Non-Executive Director



Justin Cahill

Chief Financial & Operations Officer & Company Secretary



Dr Jeremy Paull

Chief Scientific & Regulatory Officer



Dr Amanda Reese

VP, Business Development



Dr Brian Kelly

Director, Manufacture & Laboratory Operations



Dr Richard Hufton

Director, Discovery Research



Graham Heery

Director, Translational Science & CMC



Miranda Sowden

Director, People & Culture



Sindy Smith

Sr Communications & Investor Relations Manager

Thank you



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