



Starpharma and Lilly Sign New Drug Delivery Collaboration for Human Pharmaceuticals

Melbourne - 1 February 2010: Starpharma Holdings Limited (ASX:SPL, OTCQX:SPHRY) today announced the signing of a new agreement with Eli Lilly and Company (NYSE: LLY) under which Starpharma's dendrimer drug delivery technology will be applied to enhance compounds in Lilly's human pharmaceutical portfolio.

Under the terms of the agreement Lilly will fund a collaborative research and development program with the aim of creating improved drugs incorporating SPL's proprietary delivery technology, to be commercialised by Lilly.

The agreement announced today relates to the delivery of certain human pharmaceuticals, and is separate and additional to the contract signed in May 2009 in which it was agreed that Starpharma and Elanco (Lilly's animal health division) would work together to develop new animal health products with enhanced properties. The Elanco collaboration continues in its own right.

About Eli Lilly and Company

Lilly, a leading innovation-driven corporation, is developing a growing portfolio of pharmaceutical products by applying the latest research from its own worldwide laboratories and from collaborations with eminent scientific organizations. Headquartered in Indianapolis, Ind., Lilly provides answers – through medicines and information - for some of the world's most urgent medical needs. Additional information about Lilly is available at www.lilly.com.

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. 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 various partners.

In the pharmaceutical field Starpharma is developing VivaGel[®] as a vaginal microbicide and condom coating and has specific programs in the areas of Drug Delivery and Drug Optimisation technologies (using dendrimers to control where and when drugs go when introduced to the body) and Diagnostics. More broadly the company is exploring dendrimer opportunities in materials science applications including water remediation.

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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.