

FY25 Key Financial Results and Annual Report

Melbourne, Australia; 26 August 2025: Starpharma (ASX: SPL, OTCQX: SPHRY), an innovative biotechnology company with two decades of experience in advancing dendrimer technology from the lab to the patient, today releases its annual report and full-year financial results for the year ended 30 June 2025.

Key Financial Results

- Ended the 2025 financial year with a **cash balance of \$15.4 million**, with an anticipated R&D tax incentive refund of \$3.7 million expected in H1 FY26.
- **FY25 revenue of \$4.9M**, up 183% on the prior year on an underlying basis (FY24: \$1.7 million, excluding the one-time \$6.6 million settlement payment from Mundipharma for VivaGel® BV). Revenue growth driven by research revenue from Petalio Therapeutics and increased revenue from Viraleze™ and VivaGel® BV.
- FY25 reported loss was \$10.0 million, a 31% improvement on the prior year on an underlying basis (FY24: \$14.7 million, excluding the Mundipharma settlement). The loss includes reduced research and product development expenditure of \$8.4 million (FY24: \$10.1 million), net of the Australian Government's R&D tax incentive.

Visit Starpharma's new **InvestorHub** to watch a video with our Chief Executive Officer, Cheryl Maley, discussing the key highlights from our 2025 Annual Report.

Scan the QR code or visit: <https://investors.starpharma.com/link/Pq2BEy>



We encourage shareholders and potential investors to explore Starpharma's new **Investor Hub** - your direct gateway to the latest company developments, updates, and strategic insights. By joining InvestorHub, you'll gain access to commentary from Chief Executive Officer Cheryl Maley and resources designed to help you stay connected with Starpharma's story.

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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](#).

WE Communications

Hannah Howlett
+61 450 648 064
WE-AUStarPharma@we-worldwide.com

Starpharma Holdings Limited

Cheryl Maley, Chief Executive Officer
Justin Cahill, 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 Board of Directors.

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.