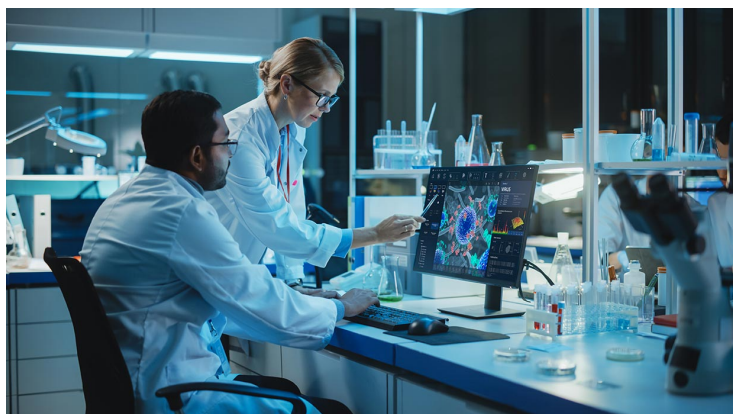


Australia's Starpharma and UK-based Medicxi create Petalion Therapeutics to develop novel dendrimer-based treatments

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Medicxi to invest up to \$25 M into newly established entity



Australia-based Starpharma has entered into a strategic partnership with UK headquartered Medicxi, a leading life sciences investment firm dedicated to financing companies developing innovative medicines, to co-found a new UK-based company called Petalion Therapeutics.

Petalion will initially focus on developing novel targeted dendrimer-drug conjugate therapies in oncology, utilising Starpharma's proprietary DEP dendrimer platform technology.

Medicxi will fund Petalion with an initial investment of up to \$25 million (~AUD \$38 million) to finance the development of a novel oncology drug candidate. Starpharma will license certain intellectual property to Petalion as required for the research, development, manufacture and commercialisation of this potential new therapeutic and, in exchange, will receive an equity holding of 22.5% in Petalion.

Dr Mehdi Shahidi, a highly experienced pharmaceutical executive, has been appointed as CEO of Petalion. A clinical oncologist by background, Dr Shahidi has over two decades of experience in pharmaceutical drug development, most recently as Corporate Senior Vice President, Chief Medical Officer, and Global Head of Medicine at Boehringer Ingelheim.