

## Starpharma announces new CEO, Ms Cheryl Maley

- Ms Cheryl Maley has been appointed as the CEO and Managing Director of Starpharma, effective 8 January 2024, following a global search.
- Cheryl has over 25 years of experience in the pharmaceutical industry, having held multiple leadership roles with global companies, including Novartis, AbbVie/Abbott, Servier Laboratories, and Wyeth Pharmaceuticals.
- Upon Cheryl's commencement in January 2024, Dr Jackie Fairley will retire as CEO and Managing Director. Dr Fairley will be available in an advisory capacity if required to assist with the transition until June 2024.

**Melbourne, Australia; 10 November 2023: Starpharma** (ASX: SPL, OTCQX: SPHRY) is today pleased to announce the appointment of Ms Cheryl Maley as Chief Executive Officer (CEO) and Managing Director of Starpharma effective 8 January 2024.

Cheryl has over 25 years of experience in the pharmaceutical industry, including 20 years in leadership roles at well-known and leading organisations, including Novartis and AbbVie/Abbott. Her roles include nine years at Novartis in senior commercial and executive roles and various sales and marketing positions with AbbVie/Abbott, Servier Laboratories, and Wyeth Pharmaceuticals.

Cheryl has had extensive experience in leading pharmaceutical innovation, marketing, commercialisation and delivering business growth across Australia, Asia, and international markets. She has a strong commercial background with a proven record in successful product launches and patient access and reimbursement to innovative medicines.

### **Mr Rob Thomas AO, Chair of Starpharma, commented:**

*"The Board is delighted to announce the appointment of Ms Cheryl Maley as the new CEO of Starpharma. With her broad experience in the pharmaceutical industry, Cheryl brings a wealth of strategic, commercial and operational expertise to the Company. Cheryl's leadership of the Novartis Oncology Business for ANZ is highly relevant to Starpharma's portfolio of DEP<sup>®</sup> products as well as the Company's emerging radiotheranostic assets. We have demonstrated the therapeutic value of our dendrimer technology through the development of multiple clinical-stage and on-market assets, and the Company is focused on unlocking the commercial potential of these products. Cheryl has demonstrated global leadership capability as a results-focused executive, and her commercial expertise will be an asset as we continue to progress the development of our products for patient and commercial outcomes. The Starpharma Board, Management Team, and I are excited to welcome Cheryl to the Company."*

Cheryl's pharmaceutical industry experience spans a wide range of therapeutic areas, including oncology, women's health, infectious diseases, immunology, cardiology, gastroenterology, dermatology and neuroscience. She has worked with GP, specialist, and hospital products and has experience as a commercial leader on global product development teams.

Cheryl began her career in research at CSIRO before moving into progressively more senior sales and marketing roles at Servier Laboratories, Lederle Laboratories, and Wyeth Pharmaceuticals. She then moved into several leadership positions in business development, sales and marketing at Abbott Australia and, later, Abbott International. Her roles included Director of the Specialty Products Division in Australia, Director of the Global Strategic Initiatives, Immunology, in the US, and Director of Commercial Excellence.



During her nine-year career at Novartis, Cheryl held a number of senior leadership positions where she had responsibility for new products, commercialisation and strategy, as well as reimbursement matters. Cheryl was Country Head and President of Novartis Philippines, where she was responsible for the Pharmaceutical Division and oversaw the cross-divisional leadership team, including the Oncology, Sandoz and Alcon business units.

In her most recent Novartis role as General Manager, Oncology, Australia and New Zealand (ANZ), Cheryl led Novartis' oncology division in the ANZ region, with P&L responsibility and oversight of all business functions, including medical, commercial/sales, finance, operations, legal, market access, and compliance. In this role, Cheryl oversaw the successful launch of Australia's first CAR T cell therapy, Kymriah®, for the treatment of B-cell acute lymphoblastic leukemia, one of Novartis' top 20 medicines by sales in 2022.

Cheryl has most recently been serving as the Acting CEO and Strategic Advisor at Biointelect, a firm that specialises in strategic planning and commercialisation for the biopharmaceutical and medical device sector. During this time, she has supported a number of research institutions and biotech companies to achieve their goals of growth, transformation and successful commercialisation. Currently, Cheryl is also a Non-Executive Director of Clarity Pharmaceuticals (ASX:CU6). Cheryl will engage with Clarity regarding her transition from this position.

**Ms Cheryl Maley, incoming CEO of Starpharma, commented:**

*"I am excited to be joining Starpharma as CEO and believe that the Company has enormous potential with its dendrimer technology and multiple assets. I look forward to working with Starpharma's experienced executive team and the Board to continue building the Company's portfolio and opportunities whilst embarking on a journey of further discovery, innovation and commercialisation to benefit patients and shareholders. I look forward to starting with Starpharma in January, and I greatly appreciate Jackie's availability to support the transition."*

**Mr Rob Thomas AO, Chair of Starpharma, commented:**

*"The Board and I would again like to express our gratitude to Jackie for her dedicated leadership and service to Starpharma during the last 17 years. Throughout her tenure, Jackie transformed the Company from a start-up to a mature business with a highly valuable platform technology. Starpharma now has product registrations in over 50 countries, multiple products on market, clinical-stage assets, and partnerships with some of the world's leading pharmaceutical companies. Jackie's foresight and determination led to the development of our DEP® portfolio, which has significantly expanded the Company's commercialisation opportunities for the dendrimer technology."*



## **Annexure A:**

### **SUMMARY OF THE KEY TERMS OF THE EXECUTIVE EMPLOYMENT AGREEMENT BETWEEN STARPHARMA AND MS MALEY**

#### **1. Commencement Date**

Ms Maley has been appointed CEO and Managing Director of Starpharma commencing on 8 January 2024 (to be confirmed).

#### **2. Term**

The appointment is on an ongoing basis, subject to termination provisions below.

#### **3. Remuneration**

Total Fixed Remuneration (TFR), including superannuation, is \$550,000 per annum. TFR will be reviewed annually by the Board.

#### **4. Short Term Incentive (6-month transitional period)**

Ms Maley is eligible to receive a cash STI up to the value of \$70,000 for the period to 30 June 2024, which is dependent on performance against Board approved KPIs. In addition to this cash STI, a sign-on bonus of \$45,000 will be payable. In addition to the cash STI, an equity STI with a face value of \$70,000 will be offered, with the number of performance rights determined by the higher of the 90-day or 5-day VWAP preceding the agreed commencement date. The number of rights to vest will be based on assessed performance against Board approved KPIs. The equity STI will have a performance period ending on 30 June 2024 and a vesting date of 30 June 2025.

#### **5. Long Term Incentive**

Ms Maley will be offered an LTI grant with a face value of \$330,000, with the number of performance rights determined by the higher of the 90-day or 5-day VWAP preceding the agreed commencement date. The LTI equity vesting date will be 30 September 2026, and the number of rights to vest will be determined based on assessed performance against Board approved KPIs (50%) and TSR for the 2.5-year period to 30 June 2026 (50%).

#### **6. Incentives (full year from 1 July 2024)**

Ms Maley will be eligible for incentives for the full performance year from 1 July 2024 as follows:

- STI: Up to 50% of base salary, comprised of 50% cash bonus and 50% STI equity (1-year performance rights with 12-month deferred vesting).
- LTI: Performance rights up to 80% of base salary with 3-year vesting.

#### **7. Termination**

Ms Maley's Executive Employment Agreement can be terminated by either the Company or the employee with 6 months' notice.



## About Starpharma

Starpharma Holdings Limited (ASX: SPL, OTCQX: SPHRY) is a world leader in dendrimer technology for medical applications. As an innovative Australian biopharmaceutical company, Starpharma is focused on developing and commercialising novel therapeutic products that address significant global healthcare needs. Starpharma boasts a strong portfolio of products, partnerships, and intellectual property.

Starpharma's innovative technology is based on proprietary polymers called dendrimers, which are precise, synthetically manufactured, nanoscale molecules. The unique properties of dendrimers – including their size, structure, high degree of branching, polyvalency, and water solubility – are advantageous in medical and pharmaceutical applications.

Starpharma uses its dendrimer technology to develop novel therapeutics and to improve the performance of existing pharmaceuticals. Starpharma's portfolio includes multiple clinical-stage oncology products, which utilise its Dendrimer Enhanced Product ('DEP®') drug delivery technology, and marketed products, including VIRALEZE™ and VivaGel® BV, which utilise SPL7013, a proprietary dendrimer with antimicrobial properties.

Starpharma's DEP® drug delivery platform is being used to enhance the effectiveness of existing and novel therapies and to reduce drug-related toxicities through controlled and specified drug delivery. In addition to Starpharma's internal DEP® programs, Starpharma has multiple DEP® partnerships with international biopharmaceutical companies, including AstraZeneca (oncology), MSD (Antibody-Drug Conjugates), Chase Sun (anti-infectives), and other world-leading pharmaceutical companies. Due to the broad applicability and optionality of Starpharma's DEP® platform, partnered DEP® programs have the potential to generate significant future milestones and royalties.

Starpharma's topical antiviral nasal spray, VIRALEZE™, is now registered in more than 35 countries\*, including Europe, the UK, and Asia. Starpharma's novel non-antibiotic vaginal gel, VivaGel® BV, for the treatment of bacterial vaginosis (BV) and prevention of recurrent BV, is registered in more than 50 countries, including in the UK, Europe, Southeast Asia, South Africa, Australia and New Zealand.

For more information about Starpharma, visit [www.starpharma.com](http://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", "outlook", 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 commercialisation 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 materialise, 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 future performance of any Starpharma product.