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Sutro Biopharma Closes \$26 Million Financing, Expands Development of Novel Immuno-Oncology Products

SAN FRANCISCO, Dec. 11, 2013 /PRNewswire/ -- Sutro Biopharma today announced that the company has secured \$26 million in a Series D financing. The additional financing will fund the expansion of Sutro's proprietary immuno-oncology product pipeline. Sutro is developing a new generation of protein therapeutics, including next-generation antibody drug conjugates and bispecific antibodies, utilizing the company's cell-free protein synthesis technology.

The financing closed in December 2013 and was led by Sutro's existing investors: Alta Partners, Amgen Ventures, Celgene Corporation, Lilly Ventures, Skyline Ventures and SV Life Sciences. Sutro has raised over \$90 million since its founding in 2003.

"Our ability to accelerate the development of our immuno-oncology portfolio is now in hand. This successful financing further demonstrates the enthusiasm of our investors in Sutro and is a tremendous validation of our emerging product pipeline together with our broad technology platform. Sutro is an emerging leader in the rapid development of novel and differentiated products targeting immuno-oncology pathways," said William Newell, chief executive officer of Sutro Biopharma. "We will continue to advance candidates that leverage the immune system's natural ability to fight cancer, with the goal of establishing next generation immuno-oncology products that will transform cancer therapy for physicians and patients."

About Sutro Biopharma

Sutro Biopharma, located in South San Francisco, is developing a new generation of antibody drug conjugate therapeutics and bifunctional antibody-based therapeutics for targeted cancer therapies. These therapeutics will significantly extend the clinical impact of current oncology therapeutic approaches and are beyond what can be envisioned with current, cell-based expression technologies. Sutro's biochemical synthesis technology, which underpins these therapeutics, allows the rapid and systematic exploration of many protein drug variants to identify drug candidates. Once the product candidates are identified, production can be rapidly and predictably scaled up to commercial levels. Sutro has established a Good Manufacturing Practice (cGMP) facility for the production of clinical supplies of materials using its biochemical protein synthesis platform. Sutro has formed multiple partnerships with biopharma companies utilizing its technology, including a collaboration with Celgene Corporation to design and develop novel antibody drug conjugates and bispecific antibodies as well as to manufacture a proprietary Celgene antibody.

For more information, visit www.sutro.bio.com.

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