May 16, 2019

Sutro Biopharma Announces Presentation at the 2019 European Hematology Association Congress

SOUTH SAN FRANCISCO, Calif., May 16, 2019 /PRNewswire/ -- Sutro Biopharma, Inc. (NASDAQ: STRO) today announced that the company will present at the upcoming European Hematology Association (EHA) Congress being held June 13-16, 2019, in Amsterdam. The abstract summarizes preliminary results from the first 14 patients enrolled in the company's ongoing Phase 1 study of STRO-001, the first antibody-drug conjugate generated with Sutro's novel cell-free protein synthesis technology, in patients with advanced B-cell malignancies.

Poster Presentation Details:

Preliminary results of a Phase 1 dose escalation study of the first-in-class anti-CD74 antibody-drug conjugate (ADC), STRO-001, in patients with advanced B-cell malignancies.

Date:	Saturday, June 15, 2019
Time:	5:30 p.m. – 7:00 p.m. CEST
Location:	Poster Hall, RAI Convention Center, Amsterdam
Poster Session:	Aggressive Non-Hodgkin Lymphoma – Clinical
Abstract Number:	PS1071

The abstract was published today on the EHA website. Following the conference, the poster will be accessible through the Clinical/Scientific Presentation and Publication Highlights page of the News section of the company's website at www.sutrobio.com.

About Sutro Biopharma

Sutro Biopharma, Inc., located in South San Francisco, is a clinical-stage drug discovery, development and manufacturing company. Using precise protein engineering and rational design, Sutro is advancing next-generation oncology therapeutics.

Sutro's proprietary and integrated cell-free protein synthesis and site-specific conjugation platform, XpressCF+™, led to the discovery of STRO-001 and STRO-002, Sutro's first two internally-developed ADCs. STRO-001 is a CD74 ADC currently being investigated in a Phase I study of patients with advanced B-cell malignancies, including multiple myeloma and non-Hodgkin lymphoma. STRO-001 was granted Orphan Drug Designation by the FDA for multiple myeloma in October 2018. STRO-002 is an anti-folate receptor alpha (FoIRα) ADC, currently being investigated in a Phase I study of patients with ovarian and endometrial cancers. This is the second product candidate to be evaluated in clinical trials resulting from Sutro's XpressCF™ technology platform. A third program, BCMA ADC which is part of Sutro's collaboration with Celgene, recently received FDA clearance for its IND. Sutro's proprietary technology was responsible for the discovery and manufacturing of the BCMA ADC, for which Celgene has worldwide development and commercialization rights. Sutro is

entitled to development and regulatory milestone payments and tiered royalties from Celgene for this BCMA ADC.

Sutro is dedicated to transforming the lives of cancer patients by creating medicines with improved therapeutic profiles for areas of unmet need.

To date, Sutro has designed cytokine-based immuno-oncology therapies, antibody-drug conjugates, vaccines and bispecific antibodies primarily directed at clinically-validated targets for which the current standard of care is suboptimal.

Sutro's platform allows it to accelerate discovery and development of potential first-in-class and best-in-class molecules through rapid and systematic evaluation of protein structure-activity relationships to create optimized homogeneous product candidates.

In addition to developing its own oncology pipeline, Sutro is collaborating with select pharmaceutical and biotech companies to discover and develop novel, next-generation therapeutics. As the pace of clinical development accelerates, Sutro and its partners are developing therapeutics designed to more efficiently kill tumors without harming healthy cells.

Follow Sutro on Twitter, @SutroBio, and atwww.sutrobio.com to learn more about our passion for changing the future of oncology.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, anticipated preclinical and clinical development activities, potential benefits of the company's product candidates and platform and anticipated financial trends. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, the company cannot guarantee future events, results, actions, levels of activity, performance or achievements, and the timing and results of biotechnology development and potential regulatory approval is inherently uncertain. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, the receipt and timing of potential regulatory designations, approvals and commercialization of product candidates, the Company's ability to maintain and recognize the benefits of certain designations received by product candidates, the timing and results of preclinical and clinical trials, the company's ability to fund development activities and achieve development goals, the company's ability to protect intellectual property, and the Company's commercial collaborations with third parties and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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