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Sutro Biopharma Expands Senior Management with the Additions of Vice President of Clinical Development and Vice President of Finance and Controller

SAN FRANCISCO, May 21, 2020 /PRNewswire/ -- Sutro Biopharma, Inc. (NASDAQ: STRO), a clinical-stage drug discovery, development and manufacturing company focused on the application of precise protein engineering and rational design to create next-generation oncology therapeutics, today announced the appointment of Craig Berman, M.D., as Vice President of Clinical Development and the promotion of Regina Cheng to Vice President of Finance and Controller.

Dr. Craig Berman has over 17 years of experience in drug development, including immuno-oncology, and most recently was Vice President of Clinical Development at QED Therapeutics. Previously, he was Senior Director of Clinical Development at Halozyme, Executive Director of Clinical Development at Exelixis and Senior Director of Clinical Development at Medivation (acquired by Pfizer). Dr. Berman has also held positions at Sunesis, Novacea, Cell Genesys, and Alza Pharmaceuticals (acquired by Johnson & Johnson). Dr. Berman received his M.D. from the University of Colorado Health Sciences Center and his B.A. in Chemistry from Northwestern University.

"I have a long-standing interest and belief in Sutro's technologies. Having spent most of my career in clinical development, I believe that Sutro has a strong pipeline, exciting product candidates and a unique manufacturing platform," said Craig Berman, M.D.

"Dr. Berman is an accomplished biotech clinical development leader," said Sutro's Chief Medical Officer, Arturo Molina, M.D. "His deep experience building high-performing teams and strategic leadership of multiple cancer therapeutic programs through all stages of clinical development will help us advance our innovative pipeline towards registration."

Ms. Regina Cheng has over 20 years of financial accounting experience and has managed Sutro's finance and accounting team since 2015. Prior to joining Sutro, Ms. Cheng held various corporate and divisional controllership management positions at several private and publicly-held technology companies, including CompareNetworks, Inc., TeraRecon (acquired by SymphonyAI Group), Keynote Systems (acquired by Thoma Bravo, LLC), Sungard Data Systems (acquired by FIS) and Sterling Software (acquired by Computer Associates). Ms. Cheng received her B.A. from the University of California, Berkeley, and is a certified public accountant in California.

"Regina has built highly successful, results-driven finance and accounting teams in the past and while at Sutro," said Ed Albini, Sutro's Chief Financial Officer. "While we continue to advance and grow as a company, Regina delivers the experience, energy and commitment

needed to help drive and support our organizational success."

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 platform XpressCF® 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-targeting ADC currently being investigated in a Phase 1 clinical trial 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 a folate receptor alpha (FolRα)-targeting ADC, currently being investigated in a Phase 1 clinical trial of patients with ovarian and endometrial cancers. This is the second product candidate to be evaluated in clinical trials resulting from Sutro's XpressCF® and XpressCF+™ technology platforms. A third program, CC-99712 (BCMA-targeting ADC), which is part of Sutro's collaboration with Bristol Myers Squibb (formerly Celgene Corporation), is enrolling patients for its Phase 1 clinical trial of patients with multiple myeloma. Sutro's proprietary technology was responsible for the discovery and manufacturing of CC-99712, for which Bristol Myers Squibb has worldwide development and commercialization rights. Sutro is entitled to development and regulatory milestone payments and tiered royalties from Bristol Myers Squibb 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, ADCs, 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.

Additional multimedia content from Sutro regarding STRO-001 and STRO-002 can be found here and here.

Follow Sutro on Twitter, @Sutrobio, and at www.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, timing of announcements of clinical results, potential benefits of the company's product candidates and platform and potential market opportunities for the company's product candidates. 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 impact of the COVID-19 pandemic on the Company's business, clinical trial sites, supply chain and manufacturing facilities, 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.

Investor Contacts
John Graziano
Solebury Trout
+1 646-378-2942
jgraziano@soleburytrout.com
Xuan Yang
Solebury Trout
+1 646-378-2975
xyang@soleburytrout.com
Media Contacts
David Schull
Russo Partners
(212) 845-4271
david.schull@russopartnersllc.com
Travis Kruse
Russo Partners
(212) 845-4272
travis.kruse@russopartnersllc.com

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