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Sutro Biopharma Announces Two Executive Promotions to Vice President of Quality and Vice President of Manufacturing

Mr. Carlos Lugo promoted to Vice President of Quality and CMC Regulatory Operations

Mr. Devendra Luhar promoted to Vice President of Manufacturing & Plant Operations

SOUTH SAN FRANCISCO, Calif., Aug. 11, 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 promotion of two of its executives. Mr. Carlos Lugo has been promoted to Vice President of Quality and CMC Regulatory Operations and Mr. Devendra Luhar has been promoted to Vice President of Manufacturing & Plant Operations.

Mr. Lugo has over 25 years of combined experience in Quality Assurance, Regulatory Affairs, and Manufacturing. He joined Sutro in 2016 as Senior Director of Quality and was promoted to Executive Director in 2018. At Sutro, Mr. Lugo has been instrumental in building the quality systems for manufacturing clinical product in the San Carlos cGMP manufacturing facility. Prior to joining Sutro, Mr. Lugo held the role of Global Quality Systems Director at Bayer, supporting hematology products. He has also held various leadership positions at Merck, Hospira (acquired by Pfizer), Johnson & Johnson, Bristol Myers Squibb and Baxter. Mr. Lugo received his B.S. in Chemical Engineering from the University of Puerto Rico, Mayagüez Campus.

Mr. Luhar has over 30 years of experience in biotech operations, including Manufacturing, Manufacturing Science and Technology, Engineering and Logistics. He joined Sutro in 2016 as Senior Director of Manufacturing and was promoted to Executive Director in 2018. At Sutro, Mr. Luhar has led the formation of Sutro's manufacturing organization and GMP compliant operations and is responsible for Sutro's cGMP manufacturing facility. Prior to joining Sutro, Mr. Luhar held senior leadership positions at Boehringer-Ingelheim, Novartis, Genzyme, and Baxter Bioscience where he worked for 12 years. Mr. Luhar received his B.A. in Biology from San Jose State University.

"At Sutro, we have a foundation of experience and a talented team of people in place to support our drug discovery platform and to advance our and our collaborators' clinical development programs," said Dr. Shabbir Anik, Chief Technical Operations Officer. "These

promotions reflect the incredible leadership and hard work of Carlos and Devendra in establishing a fully integrated cGMP manufacturing facility to fulfill Sutro's commitment for rapid entry into the clinic and advancing the product candidate pipeline of novel therapeutics using Sutro's proprietary XpressCF® platform."

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.

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