September 2, 2020

Sutro Biopharma Announces Promising STRO-002 Interim Phase 1 Clinical Data in Ovarian Cancer and Presentation at the 2020 IGCS Annual Global Meeting

- Ongoing Data Further Demonstrate Promising Efficacy and Safety Profile in a Heavily Pretreated Patient Population Not Selected Based on Receptor Expression

- Conference Call Scheduled for Sept 9, 2020 at 5:30 p.m. Eastern Time

SOUTH SAN FRANCISCO, Calif., Sept. 2, 2020 /PRNewswire/ -- Sutro Biopharma, Inc. (NASDAQ: STRO) today announced that Wendel Naumann, M.D., gynecologic oncologist at Levine Cancer Institute, along with Sutro executives, Bill Newell, Chief Executive Officer, Dr. Arturo Molina, Chief Medical Officer, Dr. Trevor Hallam, Chief Scientific Officer, and Edward Albini, Chief Financial Officer, will host a conference call on Wednesday, Sept. 9, 2020, at 5:30 p.m. EDT to discuss updated data from the company's ongoing Phase I dose escalation study of anti-Folate Receptor alpha (FRα) antibody-drug conjugate (ADC), STRO-002, in ovarian and endometrial cancer, with a data cut-off date of Aug. 31, 2020.

Additionally, the company announced a presentation at the upcoming 2020 xDigital Annual Global Meeting of the International Gynecologic Cancer Society (IGCS), being held Sept. 10-13, 2020. The virtual presentation will include Phase 1 dose escalation clinical data for STRO-002, with an efficacy data cut-off date of August 3, 2020. The abstract announcing the digital poster presentation, with a data cut-off date of July 10, 2020, may be found on the IGCS conference site at https://igcs.org/igcs-2020-abstracts/ on page 97 of the "Digital Poster" PDF and on Sutro's website; the IGCS poster will be available following market close on September 9, 2020.

Conference Call Information:
To access the conference call and live audio webcast on Wednesday, Sept. 9, at 5:30 p.m. EDT, please dial (877) 407-8974 (domestic) or (201) 389-0894 (international).

The conference call will be webcast via the Investors page on the Company's website at ir.sutrobio.com. Approximately two hours following the live event, a webcast replay of the conference call will be available through the Company Presentation page of the Investor section of the company's website at www.sutrobio.com for approximately 30 days.

World ADC Conference
Three Sutro executives will also present at World ADC Digital 2020 being held Sept. 15-18, 2020. Dr. Hallam will present proof of concept data for a next generation dual conjugated

combination immunostimulatory antibody drug conjugate (IADC). Dr. Molina will review the efficacy and safety data from the STRO-002 Phase 1 dose escalation study in ovarian cancer. Dr. Shabbir Anik, Chief Technical Operations Officer, will discuss commercialization of Sutro's proprietary GMP cell-free protein synthesis platform XpressCF® and its use in the GMP manufacture of antibody / protein drug conjugates with site-specific conjugation in its XpressCF+™ system.

Presentations Details:

2020 IGCS xDigital Annual Global Meeting (Virtual Poster Presentation)

- Phase 1 Dose-Escalation Study of STRO-002, an anti-Folate Receptor alpha (FRα) Antibody Drug Conjugate (ADC), in Patients with Advanced Platinum-Resistant/Refractory Epithelial Ovarian Cancer (OC)
    - Presenter: Wendel Naumann, M.D.
    - Date/Time: Sept. 10-13, 2020
    - Abstract Number 138 IGCS20_1113

The virtual poster presentation will be also accessible through the Clinical/Scientific Presentation and Publication Highlights page of the News section of the company's website at www.sutrobio.com on the day of the poster presentation.

World ADC Digital

- Tumor-Targeted In Situ Immunization; Off-The Shelf & Systemically-Administered
    - Presenter: Dr. Trevor Hallam
    - Date/Time: Sept. 16, 2020, 4:00 p.m. EDT
    - Session Title: Uncovering the Wave of Next Generation Successful Conjugates

- Treatment of Ovarian & Endometrial Cancer with the Novel Folate Receptor-α-targeting Antibody Drug Conjugate, STRO-002
    - Presenter: Dr. Arturo Molina
    - Date/Time: Sept. 17, 2020, 12:10 p.m. EDT
    - Session Title: Exploring ADCS in Phase I Clinical Development

- A Look into the Future of Upstream Biologics Processing: Industrialization of Cell-Free Protein Synthesis
    - Presenter: Dr. Shabbir Anik
    - Date/Time: Sept. 16, 2020, 2:20 p.m. EDT
    - Session Title: Keeping Things Clean; Removing Impurities

The virtual presentations can be accessed by World ADC Digital attendees on theevent page. Following the event, the slides 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 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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