December 27, 2021

Sutro Biopharma Announces Company KOL Virtual Event to Provide Interim Dose Expansion Data for Antibody-Drug Conjugate Program STRO-002 for Treatment of Advanced Ovarian Cancer

- Dr. Naumann and Sutro management to discuss interim data on the STRO-002 Phase 1 dose-expansion cohort at Company event scheduled for Wednesday, Jan. 5, 2022 at 5 pm ET, or 2 pm PT

SOUTH SAN FRANCISCO, Calif., Dec. 27, 2021 /PRNewswire/ -- Sutro Biopharma, Inc. ("Sutro"), (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 cancer and autoimmune therapeutics, announced today that it will provide interim data from the Company's ongoing dose-expansion cohort of the Phase 1 study of STRO-002, a folate receptor alpha (FolRα) targeting antibody-drug conjugate (ADC), for patients with advanced ovarian cancer, at a Company hosted KOL virtual event. The event and Q&A session will be available by webcast, to be held on Wednesday, Jan. 5, 2022, at 5 pm ET, or 2 pm PT.

The Phase 1 dose-expansion cohort includes advanced ovarian cancer patients with progressive disease, who had previously received up to three lines of therapy, and is open to patients who have not been selected on the basis of FolRα-expression. The study had a target enrollment of 40 patients, with the first patient dosed in January 2021 and completed enrollment with 44 patients in November 2021.

The data will be presented by Sutro management and Dr. R. Wendel Naumann, Principal Investigator in the STRO-002-GM1 studies. Dr. Naumann is a professor and Director of Gynecologic Oncology Research and Associate Medical Director of Clinical Trials at the Levine Cancer Institute, Atrium Health in Charlotte, North Carolina. Dr. Naumann is also a member of Sutro's Clinical Advisory Board.

Company KOL Virtual Event Information:

- To access and register for the live webcast, please sign up here: https://event.webcasts.com/starthere.jsp?ei=1520589&tp_key=62ffe993bc
- To access the live call by phone, please dial: (877) 405-1224 or (201) 389-0848

The webcast and dial-in information will also be available through the News and Events

page of the Investor Relations section on the Company's website at www.sutrobio.com. An archived replay will be available for at least 30 days after the event.

About STRO-002-GM1 Phase 1 Clinical Trial
STRO-002-GM1 is a Phase 1 trial for STRO-002 for patients with advanced ovarian cancer and endometrial cancer that have progressed or relapsed after standard of care treatments, to assess efficacy, safety, and tolerability. The dose-escalation cohort for ovarian cancer has completed enrollment. The dose-expansion cohort for ovarian cancer has completed enrollment and the study is ongoing, with participation from clinical sites in the U.S. and in Spain. The study is inclusive of all FolRα-expression levels and a tissue sample from each patient is required for biomarker analysis. Patients in the dose-expansion cohort are randomized 1:1 to either 4.3 or 5.2 mg/kg STRO-002 and treated every three weeks.

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 under investigation in a Phase 1 clinical trial for patients with advanced B-cell malignancies and was granted Orphan Drug Designation by the FDA for multiple myeloma. STRO-002, a folate receptor alpha (FolRα)-targeting ADC, is currently being investigated in a Phase 1 clinical trial for patients with ovarian and endometrial cancers and was granted Fast Track designation by the FDA for ovarian cancer. A third product candidate, CC-99712, a 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 and has received Orphan Drug Designation from the FDA. A fourth product candidate, M1231, a MUC1-EGFR, first-in-class bispecific ADC, which is part of Sutro's collaboration with Merck KGaA, Darmstadt, Germany, known as EMD Serono in the U.S. and Canada (EMD Serono), is enrolling patients for its Phase 1 clinical trial of patients with metastatic solid tumors, non-small cell lung cancer (NSCLC) and esophageal squamous cell carcinoma. These four product candidates resulted from Sutro's XpressCF® and XpressCF+™ technology platforms. Bristol Myers Squibb and EMD Serono have worldwide development and commercialization rights for CC-99712 and M1231, respectively, for which Sutro is entitled to milestone or contingent payments and tiered royalties.

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's platform has led to ADCs, bispecific antibodies, cytokine-based immuno-oncology therapies, and vaccines directed at precedented targets in clinical indications where the current standard of care is suboptimal.

The 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 biotechnology companies to discover and develop novel, next-generation therapeutics.

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, potential future milestone and royalty payments, 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, the value of the Company's holdings of Vaxcyte common stock, 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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