

September 20, 2024



Sutro Biopharma Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

SOUTH SAN FRANCISCO, Calif., Sept. 20, 2024 (GLOBE NEWSWIRE) -- Sutro Biopharma, Inc. (Sutro or the Company) (NASDAQ: STRO), a clinical-stage oncology company pioneering site-specific and novel-format antibody-drug conjugates (ADCs), today announced that on September 16, 2024, the Compensation Committee of Sutro's Board of Directors granted 60,000 restricted stock units (RSUs) of Sutro common stock to a new employee. The grant was made as an inducement material to the employee's acceptance of employment with Sutro and was approved by the Compensation Committee of Sutro's Board of Directors in accordance with Nasdaq Listing Rule 5635(c)(4).

The RSUs are subject to the terms and conditions of Sutro's 2021 Equity Inducement Plan. One-fourth of the total number of shares subject to the RSUs will vest on the one-year anniversary of the employee's hire date and annually thereafter until fully vested on the fourth anniversary, subject to the employee's continued service with Sutro on each such vesting date.

About Sutro Biopharma

Sutro Biopharma, Inc., is a clinical-stage company relentlessly focused on the discovery and development of precisely designed cancer therapeutics, to transform what science can do for patients. Sutro's fit-for-purpose technology, including cell-free XpressCF[®], provides the opportunity for broader patient benefit and an improved patient experience. Sutro has multiple clinical stage candidates, including luveltamab tazevibulin, or luvelta, a registrational-stage folate receptor alpha (FolR α)-targeting ADC in clinical studies. A robust pipeline, coupled with high-value collaborations and industry partnerships, validates Sutro's continuous product innovation. Sutro is headquartered in South San Francisco. For more information, follow Sutro on social media @Sutrobio, or visit www.sutrobio.com.

Contact
Emily White
Sutro Biopharma
(650) 823-7681
ewhite@sutrobio.com



Source: Sutro Biopharma, Inc.