October 10, 2024

Sutro Biopharma Highlights Next-Generation ADC Innovation and Near-term Pipeline at Research Forum

Proprietary cell-free platform enables the design of next-generation ADCs intended to broaden addressable patient populations

STRO-004 (tissue factor ADC) preclinical data has demonstrated greater anti-tumor activity and lower toxicity compared to a benchmark tissue factor ADC

Preclinical models highlight potent anti-tumor activity of Sutro dual-payload (ADC^2) and immunostimulatory (iADC) ADCs

Expects to deliver three Investigational New Drug (IND) applications over the next three years with potential for best in class

Investor webcast today at 1:30 p.m. PT / 4:30 p.m. ET; https://ir.sutrobio.com/news-events/ir-calendar

SOUTH SAN FRANCISCO, Calif., Oct. 10, 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), is hosting an investor webcast today highlighting its proprietary cell-free platform and its use to design and develop next-generation ADC innovation, including a near-term pipeline of differentiated programs with potential across a broad range of tumor types. The presentation will include an overview of Sutro's strategic approach with the goal of improving the therapeutic index of ADCs. It will also provide details on the Company's early-stage ADC pipeline, including STRO-004 (tissue factor-targeting ADC), dual-payload ADCs (ADC^2) and immunostimulatory ADCs (iADC).

"The precise design enabled by Sutro's cell-free platform has allowed us to develop ADCs with a wide range of features that are not currently possible with other cell-bound approaches," said Hans-Peter Gerber, Ph.D., Sutro's Chief Scientific Officer. "This includes the ability to safely increase potency and combine different payloads to overcome specific limitations such as tumor resistance. Today we are highlighting key data supporting our advancements in these areas, along with the long-term potential of our platform to deliver new ADC innovation. This includes plans for three IND filings for wholly owned programs over the next three years and the advancement of additional differentiated preclinical programs for internal development or external partnering."

The event will feature presentations by members of Sutro's senior management team, functional leaders and Peter Sandor, M.D., EVP and Head of Corporate Strategy at Astellas Pharma (previously SVP, Primary Focus Lead Immuno-Oncology at Astellas, with

responsibility for the Sutro-Astellas strategic collaboration to advance iADCs). Sutro management will participate in a Q&A session at the end of the presentation.

Next-Generation ADC Innovation:

- **Making ADCs better outside the tumor:** Sutro's proprietary cell-free platform enables key elements of ADC design that are intended to reduce platform toxicities associated with current-generation ADCs, including interstitial lung disease; skin, eye, liver and kidney toxicities; and thrombocytopenia. This includes transformational technology across the design of antibodies, payloads, linker and conjugation chemistry that have been demonstrated in preclinical models to reduce toxicities and improve pharmacokinetics.

- **Making ADCs better inside the tumor:** Sutro highlights three approaches enabled by its cell-free platform: 1) increasing potency safely with higher drug-antibody ratio (DAR) exatecan ADCs; 2) combining payloads to overcome tumor resistance with dual-payload ADCs (ADC^2); and 3) delivering next-generation immuno-oncology therapeutics with immunostimulatory ADCs (iADC) that combine immune activation with cytotoxic payloads.

Data Highlights and Near-Term Pipeline Milestones:

- STRO-004, a tissue factor-targeting ADC, which features a DAR8 exatecan payload and site-specific linker design, demonstrated greater anti-tumor activity and lower toxicities than a tissue factor benchmark ADC in preclinical models. Sutro anticipates filing an IND for STRO-004 with the U.S. Food & Drug Administration in the second half of 2025.

- Dual-payload ADCs (ADC^2) provide therapeutic benefits compared to standard ADCs, including overcoming tumor resistance mechanisms, showing increased anti-tumor activity and desirable properties in preclinical models.

- iADCs provide a novel mechanism of action, bridging innate and adaptive immunity to enable broad protection in a single molecule, and show increased and durable anti-tumor activity in a preclinical model compared to standalone ADCs or immune-stimulating antibody conjugates.

- Sutro's proprietary and partnered preclinical ADC portfolio has potential across a broad range of tumor types and the Company plans to deliver three INDs over the next three years, including for STRO-004 in the second half of 2025. The Company also intends to advance a deep pipeline of preclinical programs, providing further potential for internal development and/or partnering.

Webcast Information:
To access the live audio webcast beginning at 1:30 p.m. PT / 4:30 p.m. ET, please go to

https://ir.sutrobio.com/news-events/ir-calendar. An archived replay of the webcast will be available on the Company's website following the event.

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 (FolRα)-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.

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, including enrollment and site activation; timing of announcements of clinical results, trial initiation, and regulatory filings; potential benefits of luvelta and the Company's other product candidates and platform; potential market opportunities for luvelta and the Company's other product candidates; and the Company's expected cash runway. 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 and the Company's ability to successfully leverage Fast Track designation, the market size for the Company's product candidates to be smaller than anticipated, 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.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/0247c24f-22f3-4a3d-8f0b-812be80f3db2

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High DAR Dual-Payload ADC

Sutro unveils unique cell-free capabilities