

June 2, 2025



Sutro Biopharma Appoints Greg Chow as Chief Financial Officer

SOUTH SAN FRANCISCO, Calif., June 02, 2025 (GLOBE NEWSWIRE) -- Sutro Biopharma, Inc. (Sutro or the Company) (NASDAQ: STRO), an oncology company pioneering site-specific and novel-format antibody drug conjugates (ADCs), today announced the appointment of Greg Chow as Chief Financial Officer (CFO), effective June 2, 2025. Mr. Chow brings over 25 years of executive leadership experience across corporate finance, capital markets, investment banking, financial accounting, and drug development operations.

"We are delighted to welcome Greg to Sutro's executive leadership team," said Jane Chung, Chief Executive Officer of Sutro. "Greg brings a strong track record of driving financial discipline, operational efficiency, and capital strategy across both private and public biotech companies. His leadership will be instrumental in ensuring we are well-positioned financially to achieve key clinical milestones across our wholly-owned pipeline of novel exatecan-based and dual-payload ADCs."

Added Greg Chow: "It's an incredibly exciting time to join Sutro. The Company is uniquely positioned at the forefront of ADC innovation, with a robust pipeline, high value collaborations, and a powerful cell-free technology platform that enables precise, efficient drug discovery. As we continue to rapidly advance our novel ADCs and explore strategic growth opportunities, I look forward to helping drive Sutro's financial strategy and operational excellence to support our mission of delivering next-generation therapies to patients in need."

Mr. Chow most recently served as Chief Financial and Business Officer at NodThera, where he played a key role in business development and financing activities. Prior to that, he was CFO at Freenome Holdings, where he helped successfully execute the Series F round, and CFO at Frontier Medicines, guiding the Series B and C financings as well as overseeing Alliance Management for a major global collaboration with AbbVie. Previously, Mr. Chow held the role of Executive Vice President and CFO at Aptose Biosciences, where he oversaw and led the company's dual listing on Nasdaq and the Toronto Stock Exchange and raised more than \$225 million in capital.

Earlier in his career, Mr. Chow spent 14 years in investment banking, holding senior roles at Wedbush Securities, RBC Capital Markets, and Wells Fargo Securities. He holds an MBA in Finance from the Wharton School at the University of Pennsylvania and a BA in Business Economics from the University of California, Santa Barbara. He is also a Certified Public Accountant (inactive) in the state of California.

Inducement Grants

Sutro also announced today that the Compensation Committee of its Board of Directors has granted to Mr. Chow (i) a restricted stock unit award for 100,000 shares and (ii) a non-qualified option to purchase an aggregate of 275,000 shares of Sutro's common stock under

Sutro's 2021 Equity Inducement Plan, in connection with his appointment as Sutro's Chief Financial Officer.

The 2021 Equity Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Sutro (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Sutro, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The option will have an exercise price equal to the closing price of Sutro's common stock on June 2, 2025. The restricted stock award vests as to 25% of the shares annually. The option award vests as to 25% of the shares on the one-year anniversary of its grant, with the remainder of the shares vesting ratably over 36 months thereafter.

About Sutro Biopharma

Sutro Biopharma, Inc., is 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 is advancing a robust early-stage pipeline of novel exatecan and dual-payload antibody drug conjugates (ADCs), coupled with high-value collaborations and industry partnerships, which validate its continuous product innovation. Sutro is headquartered in South San Francisco. For more information, follow Sutro on social media @SutroBio, or visit www.sutro.bio.

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; outcome of discussions with regulatory authorities; potential benefits of the Company's product candidates and platform; potential business development and partnering transactions; potential market opportunities for the Company's product candidates; and the timing and receipt of anticipated future milestone payments. 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 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 obtain, 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.

Investor Contact

Emily White
Sutro Biopharma
(650) 823-7681
ewhite@sutro.bio

Media Contact

Amy Bonanno
Lyra Strategic Advisory
abonanno@lyraadvisory.com



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