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# Sutro Biopharma Secures \$36.5 Million in Series C Financing

## Financing to Fund Continued Development of Novel and Biosuperior Protein Therapeutics with Company's Innovative Biochemical Protein Synthesis Technology

SAN FRANCISCO, Nov. 17, 2010 /PRNewswire/ -- Sutro Biopharma today announced that the company has secured \$36.5 million in Series C financing. This financing will support the company's ongoing development of novel biotherapeutics with superior pharmaceutical properties and advance the company's biochemical protein synthesis platform to meet current Good Manufacturing Practice (cGMP) standards.

Led by Skyline Ventures, the financing round, which consists of two tranches, includes participation from new investors, Lilly Ventures and Amgen Ventures, and existing investors, SV Life Sciences and Alta Partners. The first tranche of \$20 million closed on Nov. 5.

"Skyline Ventures is delighted to lead this round of financing as we believe that Sutro's programs, technology and capabilities have significant market potential in many different applications," said Leon Chen, Ph.D., Partner at Skyline Ventures. "We believe that the novel biotherapeutics developed with Sutro's technology will effectively address the tremendous unmet needs that still remain in a wide variety of diseases."

In conjunction with the financing, Dr. Chen and Armen Shanafelt, Ph.D., Venture Partner at Lilly Ventures, have joined Sutro's board of directors.

William Newell, Chief Executive Officer of Sutro Biopharma, said, "Securing this major investment in the current economic environment demonstrates our investors' enthusiasm and belief in the transformative potential of our programs and our biochemical protein synthesis technology. The financing provides us with sufficient capital to drive our own programs to the clinic and to support our collaborative relationships, which focus on therapeutic proteins that have been inaccessible until now."

To date, the company has raised a total of \$59.5 million in financing.

### About Sutro Biopharma

Sutro Biopharma is a biopharmaceutical company that develops and designs novel protein therapeutics and biosuperiors that have site-directed modifications, including modifications incorporating non-natural amino acids. Sutro's biochemical protein synthesis technology opens up opportunities to create protein therapeutics that cannot be produced using conventional methods. Sutro's technology enables the rapid and systematic exploration of many protein drug variants to identify drug candidates. Once identified, production of these protein drug candidates can be efficiently scaled to commercial levels. In addition to

developing its own drug pipeline, Sutro Biopharma is collaborating with select pharmaceutical and biotechnology companies in the development of novel protein therapeutics that cannot be designed, produced or studied with current technologies.

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