

April 13, 2020



Sutro Biopharma to Present Updated Clinical Data for its STRO-002 Antibody-Drug Conjugate at the AACR Virtual Annual Meeting on April 27, 2020

- Company to host a conference call following the presentation -

SAN FRANCISCO, April 13, 2020 /PRNewswire/ -- Sutro Biopharma, Inc. (NASDAQ: STRO), today announced that the company has been invited to present updated clinical data from its STRO-002 antibody-drug conjugate (ADC) at the upcoming AACR Virtual Annual Meeting 2020. The submitted abstract and a virtual poster presentation, which will consist of further updated data accompanied by a video presentation from Dr. Wendel Naumann of The Levine Cancer Institute, will be available on demand on the AACR website (aacr.org) on Monday, April 27. Additionally, Sutro will host a conference call and live audio webcast on Monday, April 27 to discuss the STRO-002 clinical data, details of the call will be provided within the next week.

The AACR presentation will include updated initial dose escalation safety and efficacy data from the company's ongoing Phase I study of STRO-002 in ovarian and endometrial cancer. STRO-002 is a novel ADC targeting the clinically validated folate receptor- α (FolR α), an antigen known to be overexpressed in ovarian cancer. Sutro discovered and manufactures STRO-002 using its proprietary XpressCF+™ cell-free protein synthesis technology.

Poster Presentation Details:

STRO-002-GM1, a First in Human, Phase 1 Study of STRO-002, an anti-Folate Receptor-alpha (FR α) Antibody Drug Conjugate (ADC), in Patients with Advanced Platinum-Resistant/Refractory Epithelial Ovarian Cancer (OC), including Fallopian Tube or Primary Peritoneal Cancers

Date: Monday, April 27, 2020

Abstract Number: 9807

The abstract title was published today on the AACR website. The submitted abstract and the virtual poster presentation will be also accessible through the Clinical/Scientific Presentation and Publication Highlights page of the News section of the company's website at www.sutrobio.com on the day of the poster presentation.

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 being investigated in a Phase I clinical trial of patients with advanced B-cell malignancies, including multiple myeloma and non-Hodgkin lymphoma. STRO-001 was granted Orphan Drug Designation by the FDA for multiple myeloma in October 2018. STRO-002 is a folate receptor alpha (FolRα)-targeting ADC, currently being investigated in a Phase I clinical trial of patients with ovarian and endometrial cancers. This is the second product candidate to be evaluated in clinical trials resulting from Sutro's XpressCF® and XpressCF+™ technology platforms. A third program, CC-99712 (BCMA-targeting ADC), which is part of Sutro's collaboration with Bristol-Myers Squibb (formerly Celgene Corporation), is enrolling patients for its Phase I clinical trial of patients with multiple myeloma. Sutro's proprietary technology was responsible for the discovery and manufacturing of CC-99712, for which Bristol-Myers Squibb has worldwide development and commercialization rights. Sutro is entitled to development and regulatory milestone payments and tiered royalties from Bristol-Myers Squibb for this BCMA ADC.

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 has designed cytokine-based immuno-oncology therapies, ADCs, vaccines and bispecific antibodies primarily directed at clinically-validated targets for which the current standard of care is suboptimal.

Sutro's 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 biotech companies to discover and develop novel, next-generation therapeutics. As the pace of clinical development accelerates, Sutro and its partners are developing therapeutics designed to more efficiently kill tumors without harming healthy cells.

Additional multimedia content from Sutro regarding STRO-001 and STRO-002 can be found [here](#) and [here](#).

Follow Sutro on Twitter, [@SutroBio](#), and at www.sutro.bio.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, potential benefits of the company's product candidates and platform 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, 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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