March 30, 2022

Sutro Biopharma Presented on Advances in Novel Immunostimulatory Antibody-Drug Conjugate Modality at the 12th Annual World ADC

SOUTH SAN FRANCISCO, Calif., March 30, 2022 /PRNewswire/ -- Sutro Biopharma, Inc. ("Sutro" or the "Company") (NASDAQ: STRO), a clinical-stage drug discovery, development and manufacturing company focused on the application of precise protein engineering and rational design to create next-generation cancer therapeutics, today announced that the company presented on advances with its novel immunostimulatory antibody-drug conjugate (iADC) modality at the 12th Annual World ADC conference taking place virtually and in London, from March 29 through April 1, 2022.

Sutro's novel iADC modality was generated with Sutro's proprietary and integrated cell-free protein synthesis platform and site-specific conjugation platform. The molecule allows for a single therapy to target tumors with conjugated toll-like receptor (TLR) agonist in addition to a conjugated cytotoxic warhead. The iADC modality provides for dual mechanisms to attacking the tumor, through cytotoxic killing as well as potentially building a protective immune response. Using dual conjugations to deliver both components as systemic therapy potentially broadens the types of tumors that can be treated.

"This novel iADC modality is a further confirmation of the fruitful journey at Sutro, building upon a decade of research working with precisely conjugated ADCs," commented Trevor Hallam, Ph.D., President of Research and Chief Scientific Officer of Sutro. "Sutro's novel iADC technology has therapeutic potential in difficult-to-treat cancers by both directly targeting cancer cells and activating the patient's own immune system through the dual mechanism of action. With this technology, we can potentially develop an off-the-shelf therapy that aims to program a patients natural immune response to treat cancer and protect against future disease."

Dr. Hallam presented virtually at a session during the pre-conference seminar titled, "A New Molecular Class to target Tumor Immunity by both disrupting the tumor and enabling the immune system" on Tuesday, March 29, 2022.

Arturo Molina, M.D., M.S., FACP, Chief Medical Officer of Sutro, presented a session titled "Targeting FolRα in Gynecologic Cancers & other Solid Tumours with the Novel Antibody-Drug Conjugate, STRO-002," on Wednesday, March 30. The talk examined nonclinical and clinical data of STRO-002 in ovarian, endometrial, and other cancers, including the previously disclosed interim dose-expansion data of STRO-002-GM1.

The presentations will be accessible through the News & Events page of the company's website at www.sutrobio.com.

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 under investigation in a Phase 1 clinical trial for patients with advanced B-cell malignancies and was granted Orphan Drug Designation by the FDA for multiple myeloma. STRO-002, a folate receptor alpha (FolRα)-targeting ADC, is currently being investigated in a Phase 1 clinical trial for patients with ovarian and endometrial cancers and was granted Fast Track designation by the FDA for ovarian cancer. A third product candidate, CC-99712, a BCMA-targeting ADC, which is part of Sutro's collaboration with Bristol Myers Squibb, formerly Celgene Corporation, is enrolling patients for its Phase 1 clinical trial of patients with multiple myeloma and has received Orphan Drug Designation from the FDA. A fourth product candidate, M1231, a MUC1-EGFR, bispecific ADC, which is part of Sutro's collaboration with Merck KGaA, Darmstadt, Germany, known as EMD Serono in the U.S. and Canada (EMD Serono), is enrolling patients for its Phase 1 clinical trial of patients with metastatic solid tumors, non-small cell lung cancer (NSCLC) and esophageal squamous cell carcinoma. These four product candidates resulted from Sutro's XpressCF® and XpressCF+™ technology platforms. Bristol Myers Squibb and EMD Serono have worldwide development and commercialization rights for CC-99712 and M1231, respectively, for which Sutro is entitled to milestone or contingent payments and tiered royalties.

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's platform has led to ADCs, bispecific antibodies, cytokine-based immuno-oncology therapies, and vaccines directed at precedented targets in clinical indications where 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 biotechnology companies to discover and develop novel, next-generation therapeutics.

Follow Sutro on Twitter, @Sutrobio, and at www.sutrobio.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, timing of announcements of clinical results, potential benefits of STRO-002 and the Company's other product candidates and platform, potential future milestone and royalty payments, and potential market opportunities for STRO-002 and the Company's other 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 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, 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, 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.

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