

June 22, 2020



Sutro Biopharma Presents New Preclinical Data at 2020 AACR Virtual Annual Meeting II Suggesting Synergy between its STRO-002 Antibody-Drug Conjugate and Immune Checkpoint Inhibitors Resulting in Tumor Regression and Adaptive Anti-Tumor Immunity

Additionally, Sutro's partner Merck KGaA, Darmstadt, Germany, will be unveiling preclinical data from the collaboration's pre-Development Candidate, a first-in-class bispecific antibody-drug conjugate targeting EGFR and MUC1

SOUTH SAN FRANCISCO, Calif., June 22, 2020 /PRNewswire/ -- Sutro Biopharma, Inc. (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 oncology therapeutics, today announced the presentation of new preclinical data for its folate receptor alpha (FolR α) targeting antibody-drug conjugate, STRO-002, at the 2020 American Association for Cancer Research (AACR) Virtual Annual Meeting II from June 22-24, 2020. The data, being presented by Sutro's Chief Scientific Officer, Trevor Hallam, Ph.D., demonstrates STRO-002's immune-modulating properties and potentiation by PD-L1 blockade.

The results of the study showed that in FolR α positive tumor cells, STRO-002 treatment induced hallmarks of immunogenic cell death, killing tumor cells while activating immune cells, including monocytes. When combined in mouse tumor models with avelumab, an anti-human & mouse PD-L1 monoclonal antibody, the combination treatment enhanced efficacy leading to more complete responses and increased killer T cells, than either agent alone. Importantly, the data suggest that a single dose of STRO-002 when combined with a PD-1/PD-L1 blockade could provide an effective and protective anti-tumor immune response.

"These data suggest that STRO-002 can drive immune-modulatory responses that can cause complete tumor regression, tumor specific T cell activation and adaptive anti-tumor immunity," said Dr. Hallam. "The results here support the clinical evaluation of STRO-002 in combination with anti-PD1 or anti-PD-L1 agents. While we believe STRO-002 as a single agent may demonstrate clinical benefit in certain tumors resistant to checkpoint inhibitor monotherapies, we are excited at the prospect of evaluating potential additional positive impacts on cancer patients that may result from combination treatment regimens involving

STRO-002 with other checkpoint inhibitors."

"An important part of our STRO-002 clinical development strategy includes evaluating these data to determine an optimal combination regimen to take into clinical trials," said Sutro Chief Medical Officer, Arturo Molina, M.D. "We anticipate evaluating STRO-002 in combination studies in addition to our single agent studies. We currently expect to initiate a STRO-002 combination clinical trial in 2021."

STRO-002 is an antibody-drug conjugate directed against FolR α , a membrane receptor glycoprotein, which is highly expressed in ovarian cancer and endometrial cancer and is composed of a FolR α antibody conjugated to a tubulin inhibitor hemiasterlin using a cleavable linker.

A Phase 1, open-label, multicenter, dose escalation trial with dose expansion of STRO-002 is ongoing, designed to identify the maximum tolerated dose, the recommended Phase 2 clinical dose, and to evaluate the safety, tolerability, and preliminary anti-tumor activity of STRO-002 in adults with advanced epithelial ovarian cancer, including fallopian or primary peritoneal cancer, and endometrial cancer. The trial is registered with clinicaltrials.gov identifier [NCT03748186](https://clinicaltrials.gov/ct2/show/study/NCT03748186). Sutro discovered, developed and manufactures STRO-002 using its proprietary XpressCF+™ cell-free protein synthesis technology.

Presentation Details:

Title: STRO-002, an anti-FolR α ADC, demonstrates immune-modulating properties
and potentiates PD-L1 blockade
Abstract Number: 2250
Session Title: Immune Mechanisms Invoked by Therapies 2
Date/Time: June 22, 2020, 9:00 a.m. – 6:00 p.m. EDT
Presenter: Trevor Hallam, Ph.D.

The e-poster presentation can be found on the [AACR website](https://www.aacr.org/) and is also accessible through the Clinical/Scientific Presentation and Publication Highlights page of the News section of Sutro Biopharma's website at www.sutro.bio/ on the day of the poster presentation.

Additionally, on June 24th Sutro's partner Merck KGaA, Darmstadt, Germany, will be presenting preclinical data from the collaboration's pre-Development Candidate, M1231, a first-in-class bispecific antibody-drug conjugate targeting EGFR and MUC1.

Presentation Details:

Title: M1231: A first-in-class bispecific antibody-drug conjugate targeting EGFR
and MUC1
Abstract Number: [5686](https://www.aacr.org/)
Session Title: Emerging Mechanisms of Resistance to Targeted Therapies
Date/Time: June 24, 2020, 10:05 a.m. – 10:15 a.m. EDT
Presenter: Jan Anderl, Ph.D.

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 1 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 1 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 1 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 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 clinical trials and announcements of clinical results, 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 studies 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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