April 27, 2023

# Sutro Biopharma Announces the Departure of President of Research & Chief Scientific Officer

SOUTH SAN FRANCISCO, Calif., April 27, 2023 (GLOBE NEWSWIRE) -- Sutro Biopharma, Inc. (Sutro or the Company) (NASDAQ: STRO), a clinical-stage oncology company pioneering site-specific and novel-format antibody drug conjugates (ADCs), today announced the Company's President of Research & Chief Scientific Officer, Trevor Hallam, Ph.D., will be departing from his position effective May 31, 2023 and will immediately join the Company's Scientific Advisory Board.

"On behalf of Sutro, we would like to thank Trevor for his twelve years of scientific leadership and contributions to our innovative science—most recently as President of Research & Chief Scientific Officer and as a member of our senior management team," said Bill Newell, Sutro's Chief Executive Officer. "Trevor's scientific vision and commitment enabled the six product candidates currently in the clinic that were discovered, developed and manufactured with our cell-free technology. More recently, he was instrumental in the design of our immunostimulatory ADCs, which led to our 2022 collaboration with Astellas. We wish Trevor continued success as we advance the next frontier of product candidates, including STRO-003, a ROR1 targeting ADC featuring next-generation linker-warhead technologies, and the initiation of REFRaME, our Phase 2/3 registration-directed study for luvelta in ovarian cancer."

"Working at Sutro has been an exciting journey—especially pioneering the use of synthetic biology to rapidly and precisely generate complex conjugated therapies that are highly efficient and tolerable. I've had the privilege of working alongside many talented Sutro team members to capture leading-edge science and create innovative molecules with the potential to revolutionize patient therapies," said Trevor Hallam. "Sutro's pipeline boasts a suite of highly promising ADCs and new dual-conjugated modalities including immunostimulatory ADCs. I am confident that the Sutro team will continue to execute and drive value, and I look forward to contributing to Sutro's success through participating on its Scientific Advisory Board."

Dr. Hallam will transition on May 31, 2023 from the role of President of Research & Chief Scientific Officer to his membership on Sutro's Scientific Advisory Board. Nicki Vasquez, Ph.D., Chief Portfolio Strategy & Alliance Officer, who is currently a member of the Sutro Senior Management Team, will assume interim responsibility for leading the research organization.

**About Sutro Biopharma**

Sutro Biopharma, Inc., headquartered in South San Francisco, is a clinical-stage oncology company pioneering site-specific and novel-format antibody drug conjugates (ADCs). Sutro

has two wholly owned ADCs in the clinic—luveltamab tazevibulin (STRO-002 or luvelta), a folate receptor alpha (FolRα)-targeting ADC, in clinical studies for ovarian and endometrial cancers; and STRO-001, a CD74-targeting ADC, in clinical studies for B-cell malignancies. Additionally, Sutro is collaborating with Bristol Myers Squibb (BMS) on CC-99712, a BCMA-targeting ADC in the clinic for patients with multiple myeloma; with Merck, known as MSD outside of the United States and Canada, on MK-1484, a selective IL-2 agonist in clinical studies as a monotherapy and in combination with pembrolizumab for the treatment of solid tumors; and with Astellas Pharma (Astellas) on novel modality, immunostimulatory antibody-drug conjugates (iADCs). Sutro's platform technology also enabled the spin out of Vaxcyte and the creation of VAX-24, a 24-valent pneumococcal conjugate vaccine in clinical studies for the prevention of invasive pneumococcal disease. Sutro's rational design and precise protein engineering has enabled six product candidates in the clinic. 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, trial initiation, and regulatory filings, potential benefits of luvelta and the Company's other product candidates and platform, potential future milestone and royalty payments, and potential market opportunities for luvelta 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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