February 28, 2023

Sutro Biopharma Appoints Dr. Anne Borgman as Chief Medical Officer

SOUTH SAN FRANCISCO, Calif., Feb. 28, 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 appointment of Anne Borgman, M.D., as Chief Medical Officer, effective February 28, 2023. Dr. Borgman brings over 20 years of oncology and hematology drug development experience to Sutro, including extensive regulatory experience in both the U.S. and Europe, leading to nine regulatory approvals.

“We are thrilled to welcome Dr. Borgman, whose expertise in developing targeted oncology drugs, makes her an ideal addition to our executive team,” said Bill Newell, Sutro’s Chief Executive Officer. “With our plans to initiate our Phase 2/3 registration-directed study of luvelta in patients with advanced ovarian cancer in the second quarter of this year, we look forward to Anne’s immediate contributions to our development efforts. With a long-standing track record of successful drug development experience spanning from early stages to regulatory approvals, we are confident that Anne will also play an important role in the continued expansion of our pipeline.”

“I was drawn to Sutro because of its promising pipeline, together with multiple product candidates currently in clinical study. In addition, Sutro has executed meaningful relationships with global pharmaceutical partners,” said Dr. Borgman. “I believe Sutro is well-positioned to transform the standard of care for cancer patients by delivering the next generation of innovative cancer treatments, and I look forward to collaborating with this talented team with the goal of bringing life-changing therapeutics to patients."

Prior to joining Sutro, Dr. Borgman served as Vice President and Therapeutic Area Lead, Oncology, Hematology, and Transplant, at Jazz Pharmaceuticals, where she was responsible for global drug development for four marketed products and drug development plans for several emerging targets. Previously, Dr. Borgman was Vice President, Clinical Research & Development, at Exelixis, where she was responsible for the global development for cabozantinib and oversaw the development of multiple Phase 3 programs. She has also held leadership positions in Oncology Drug Development at KaloBios Pharmaceuticals, Talon Therapeutics (formerly Hana Biosciences), and Abbott Laboratories.

Dr. Borgman earned her B.S. in Biochemistry from University of Illinois and her M.D. from Loyola University of Chicago’s Stritch School of Medicine, before completing her residency in Pediatrics at Baylor College of Medicine and her fellowship in Pediatric Hematology-Oncology at UCLA School of Medicine. Dr. Borgman currently serves on the Board of Directors at Curis, NextCure, and NiKang Therapeutics and has been a Consulting Associate Professor for the Stanford University School of Medicine and at the University of Chicago.

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 KGaA, Darmstadt, Germany, known as EMD Serono in the U.S. and Canada (EMD Serono), on M1231, a MUC1-EGFR bispecific ADC in clinical studies for patients with solid tumors, particularly non-small cell lung cancer (NSCLC) and esophageal squamous cell carcinoma; 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.

Investor Contact
Annie J. Chang
Sutro Biopharma
(650) 801-5728
ajchang@sutrobio.com

Media Contact
Amy Bonanno
Solebury Strategic Communications
(914) 450-0349
abonanno@soleburystrat.com

Source: Sutro Biopharma, Inc.