May 21, 2020

Sutro Biopharma Adds Two Exceptional Leaders to Advisory Boards-- Carlos Paya, MD, PhD, and Lainie Martin, MD

SOUTH SAN FRANCISCO, Calif., May 21, 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 appointments of Carlos Paya, M.D., Ph.D., as Chair of the Scientific Advisory Board and Lainie Martin, M.D., as a member of the Clinical Advisory Board.

Dr. Paya is a proven academic and industry leader with 30 years of experience in leadership roles. For the past 9 years he has served as President and CEO at Immune Design Corp., (acquired by Merck). Prior to that he held leadership positions at Elan and Eli Lilly and was a Professor of Medicine and Immunology at the Mayo Clinic for 10 years. Dr. Paya received his M.D. and Ph.D. degree from the University Complutense of Madrid in Spain.

"Sutro is entering an important phase of growth as it moves multiple product candidates through clinical development and towards commercialization of its pipeline of antibody drug conjugates," said Dr. Paya. "I look forward to helping to bring Sutro's broadly applicable therapeutic targeting innovative medicines to patients."

Dr. Lainie Martin is an Associate Professor in the department of Hematology/Oncology at the University of Pennsylvania and serves as the Associate Director of the Gynecologic Oncology Clinical Research Unit. She previously was at the Fox Chase Cancer Center, where she led the Gynecologic Research Program and served as the interim Physician Director of the Office of Clinical Research as well as co-chair of the Scientific Review Committee. She has served as the Principal or Site Principal Investigator on over 75 trials and has extensive experience in the design and management of Phase I, II and III clinical trials. Dr. Martin received her M.D. at Temple University School of Medicine.

"The advances that Sutro continues to make, from its groundbreaking platform and unique drug development approach to initial positive STRO-002 clinical data in patients, are a testament to its strategy and leadership. The company is at an important and exciting inflection point," said Dr. Martin.

"The addition of these advisory board members brings a wide-range of relevant experience and expertise to Sutro," said Sutro's Chief Executive Officer, Bill Newell. "Given their diverse backgrounds and impressive track records, their contribution will provide valuable perspective and have a meaningful impact as we continue to advance as a company."

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.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 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.

Investor Contacts
John Graziano
Solebury Trout
+1 646-378-2942
jgraziano@soleburytrout.com
Xuan Yang
Solebury Trout
+1 646-378-2975
xyang@soleburytrout.com
Media Contacts
David Schull
Russo Partners
(212) 845-4271
david.schull@russopartnersllc.com
Travis Kruse
Russo Partners
(212) 845-4272
travis.kruse@russopartnersllc.com