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Sutro Appoints Industry Veteran Shalini Sharp to Board of Directors

Sharp to Bring Additional Financial Expertise to Sutro's Board

SAN FRANCISCO, Nov. 8, 2018 /PRNewswire/ -- Sutro Biopharma, Inc. (NASDAQ: STRO), today announced that Shalini Sharp, Chief Financial Officer and Executive Vice President of Ultragenyx Pharmaceutical Inc., has been appointed to Sutro's Board of Directors. As a new member of Sutro's board, Ms. Sharp brings over 20 years of experience in the life sciences industry covering strategic financial planning, corporate and business development, risk analysis and investor relations.

Ms. Sharp has been Chief Financial Officer at Ultragenyx Pharmaceutical Inc., a biopharmaceutical company focused on rare genetic disease treatments since 2012, where she leads the company's corporate finance, information technology, and strategy functions. Prior to this role, Ms. Sharp was Chief Financial Officer at Agenus Inc., a biotechnology company focused on cancer immunotherapies.

"Ms. Sharp arrives at a key time for the company as we continue to fortify our leadership and board team with accomplished individuals well-versed in the life sciences industry," said Bill Newell, Sutro's Chief Executive Officer. "Her expertise and background are an ideal complement to our Board of Directors. We believe her financial and strategic guidance will be of great value to Sutro as we drive forward our internal and collaborative efforts to develop next-generation cancer therapeutics."

"It is an exciting time for Sutro, as the company has just successfully completed its initial public offering and has a unique technology platform with promising product candidates that have the potential to benefit patients with cancer. I am looking forward to my role on the Board of Directors," Ms. Sharp said.

Ms. Sharp is a member of the Board of Directors of Array BioPharma Inc., a publicly traded biotechnology firm focused on targeted small molecule drugs to treat patients afflicted with cancer. She is also a member of the Board of Directors of the TB Alliance, a non-profit organization advancing the development and distribution of tuberculosis treatments in the developing world.

Before joining Agenus Inc., Ms. Sharp worked in corporate strategy and corporate development at Elan Pharmaceuticals, plc, was a management consultant at McKinsey & Company, and was an investment banker at Goldman Sachs, always specializing in pharmaceuticals and medical devices. Ms. Sharp holds a B.A. and an M.B.A. from Harvard University.

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 and site-specific conjugation platform, XpressCF+™, led to the discovery of STRO-001 and STRO-002, Sutro's first two internally-developed antibody-drug conjugates, or ADCs. STRO-001 is a potentially first-in-class ADC targeting CD74, a protein highly expressed in multiple myeloma and non-Hodgkin's lymphoma, and is currently in a Phase I study. STRO-002 is a potentially best-in-class ADC targeting folate receptor alpha, a cell-surface protein highly expressed in gynecological cancers.

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, antibody-drug conjugates, 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.

Follow Sutro on Twitter, @SutroBio, and at www.sutro.bio.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, potential benefits of the company's product candidates and platform. 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, obtain regulatory approval of and ultimately commercialize its 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 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

Scott Stachowiak
Russo Partners
(646) 942-5630
(646) 300-3590 mobile
scott.stachowiak@russopartnersllc.com

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