April 18, 2023

Sutro Biopharma Presents Preclinical Data for its ROR1 Targeting Antibody Drug Conjugate STRO-003 at the AACR Annual Meeting 2023

ORLANDO, Fla., April 18, 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 expanded preclinical data for STRO-003, its ROR1 targeting ADC, presented at the American Association for Cancer Research (AACR) Annual Meeting 2023, being held in Orlando, Florida from April 14-19, 2023.

STRO-003 is a novel, next-generation ADC that targets ROR1 and uses site-specific conjugation techniques to attach to β-glucuronide-exatecan linker-payloads, achieving a drug-antibody-ratio (DAR) of eight. In preclinical models, as presented in a poster at AACR today, STRO-003 demonstrated potent anti-tumor activity and immune-modulating properties, which may have the potential to augment checkpoint blockade therapy.

"We are excited to present these preclinical findings for STRO-003, which not only confirm the potential of the exatecan class of payload, but also underscore the immune-modulating properties of STRO-003, including its potential to induce immunogenic cell death and to offer adaptive and protective immunity," said Kristin Bedard, Ph.D., Senior Vice President of Discovery. "The immune modulating properties of STRO-003 highlight the potential promise in treating immunogenically cold solid tumors, and the opportunity to combine with other immune-modulating drugs including checkpoint inhibitors. In addition, STRO-003 has shown compelling activity in non-small cell lung cancer and triple-negative breast cancer models derived from patient tumors having a broad range of ROR1 expression, highlighting the opportunity to fill a significant unmet medical need for cancer patients."

The company is currently preparing for IND-enabling studies of STRO-003, which it anticipates completing in the first quarter of 2024.

The results from this preclinical data set are being presented today at the AACR Annual Meeting, with details as follows:

Date/Time: April 18th at 1:30 – 5:00 p.m. ET
Presentation number: 4894
Poster Session: PO.ET05.03 - Anticancer Approaches: Antibody-Drug Conjugates, Epigenetics, and Tumor Environment
Title: The anti-ROR1 ADC STRO-003 demonstrates immune-modulating properties that may enhance checkpoint blockade
Presenter: Andrew McGeehan, Scientist, Sutro Biopharma

The poster will be made available after the presentation in the News section of the company's website at www.sutrobio.com.

About STRO-003

STRO-003 is an advanced ADC that has been designed to target ROR1 and employs innovative linker-warhead technology. It features eight precisely placed β-Glucuronidase-cleavable linkers attached to next-generation exatecan class of warheads, known for their ability to inhibit topoisomerase-1 (TOPO-1) and cause DNA disruption. STRO-003 has demonstrated in lung and breast cancer patient-derived xenograft models strong cell-killing activity in tumors with both low and heterogeneous expression of ROR1. STRO-003 has exhibited promising tolerability in preclinical studies involving rodents and non-human primates, potentially reducing lung toxicity, a concern that is commonly associated with TOPO-1 class payload ADCs.

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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