September 9, 2020

Sutro Biopharma Presents Promising STRO-002 Interim Phase 1 Clinical Data in Ovarian Cancer at the 2020 IGCS Annual Global Meeting

- Updated Data Further Demonstrate Promising Efficacy and Safety Profile in a Heavily Pretreated Patient Population Not Selected Based on Receptor Expression

- Conference Call Today Scheduled for 5:30 p.m. Eastern Time

SOUTH SAN FRANCISCO, Calif., Sept. 9, 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 further STRO-002 updated interim Phase 1 safety and preliminary efficacy data in ovarian cancer, and an upcoming presentation at the 2020 xDigital Annual Global Meeting of the International Gynecologic Cancer Society (IGCS) on Sept. 10, 2020.

The interim clinical data from this dose escalation study evaluating the anti-folate receptor alpha (FolRα) antibody drug-conjugate (ADC) STRO-002 included 34 patients treated at 2.9 mg/kg and higher dose levels, with an overall response rate of 24% in 33 evaluable patients with post-baseline scans, with durability of 44% of patients on treatment for 16 weeks or greater and 12% of patients on treatment for 1 year or greater. The results announced today are based on a data cut-off date of Aug. 31, 2020, with 39 patients having been enrolled in the dose escalation study.

"We are pleased to observe improved efficacy outcomes as our data mature with longer follow-up, and the observed rate of objective response, stable disease and overall disease control during this study suggest that STRO-002 is potentially superior to other targeted ADC therapies being studied currently in ovarian cancer," said Dr. Arturo Molina, Chief Medical Officer of Sutro Biopharma. "Taken together with the optimized design approach to ADC safety, we believe that STRO-002 will be a potent and well-tolerated treatment option for patients. Next up, we plan to initiate a dose expansion trial in patients with less heavily pretreated ovarian cancer in the fourth quarter of 2020."

The interim clinical data for STRO-002 in patients evaluable for RECIST response include eight patients with partial responses. Seven patients with partial responses and 13 patients with stable disease achieved a disease control rate of 60% at 12 weeks or greater. STRO-002 continued to be well-tolerated and 87% of all treatment-emergent adverse events (AEs) were Grade 1 or 2; prophylactic corticosteroid eye drops have not been required. The most

common Grade 3 and 4 AE was reversible neutropenia, with neuropathy and arthralgia observed at higher doses.

"We continue to see an encouraging efficacy and safety profile for STRO-002 in this heavily pretreated patient population," said Wendel Naumann, M.D., gynecologic oncologist at Levine Cancer Institute and a principal investigator on the STRO-002 study. "While Sutro plans to explore further dose optimization during dose expansion in a less heavily pre-treated patient population, we anticipate that the optimized therapeutic window and the recommended Phase 2 dose will be in the 4.3 to 5.2 mg/kg range. There is a tremendous unmet need for effective treatments in patients with advanced platinum-resistant and refractory epithelial ovarian cancer and we look forward continuing this study to explore the use of STRO-002 in treating this disease."

The Phase 1, open-label, multicenter, dose escalation trial with dose expansion of STRO-002 has completed enrollment and ongoing follow-up and will continue to evaluate the safety, tolerability, and preliminary anti-tumor activity of STRO-002 in adults with advanced epithelial ovarian cancer, including fallopian or primary peritoneal cancer, and endometrial cancer. The trial is registered with clinicaltrials.gov identifier NCT03748186. Sutro discovered, developed and manufactures STRO-002 using its proprietary XpressCF® cell-free protein synthesis and XpressCF+™ site-specific conjugation technologies.

Conference Call Information:
To access the conference call and live audio webcast on Wednesday, Sept. 9, at 5:30 p.m. EDT, please dial (877) 407-8974 (domestic) or (201) 389-0894 (international).

The conference call will be webcast via the Investors page on the Company's website at ir.sutrobio.com. Approximately two hours following the live event, a webcast replay of the conference call will be available through the Company Presentation page of the Investor section of the company's website at www.sutrobio.com for approximately 30 days.

Presentation Details:

Title:	Phase 1 Dose-Escalation Study of STRO-002, an anti-Folate Receptor alpha (FRα) Antibody Drug Conjugate (ADC), in Patients with Advanced Platinum-Resistant/Refractory Epithelial Ovarian Cancer (OC)
Abstract Number:	138 IGCS20_1113
Date/Time:	Sept. 10-13, 2020
Presenter:	Wendel Naumann, M.D.

The e-poster presentation can be found on the IGCS Meeting website and is also accessible through the Clinical/Scientific Presentation and Publication Highlights page of the News section of Sutro Biopharma's website at www.sutrobio.com on the day of the poster presentation.

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 clinical trials and 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 studies 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.

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View original content:http://www.prnewswire.com/news-releases/sutro-biopharma-presents-promising-stro-002-interim-phase-1-clinical-data-in-ovarian-cancer-at-the-2020-igcs-annual-global-meeting-301126839.html

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