October 12, 2018

Sutro's STRO-001 Receives U.S. FDA Orphan Drug Designation for Treatment of Multiple Myeloma

A New Generation of Precisely Engineered CD74-Targeting ADC

SOUTH SAN FRANCISCO, Oct. 12, 2018 /PRNewswire/ --Sutro Biopharma, Inc. (NASDAQ: STRO), has been granted Orphan Drug Designation by the United States Food and Drug Administration (FDA) for STRO-001 for the treatment of multiple myeloma. STRO-001 is a potential first-in-class antibody drug conjugate (ADC) targeting CD74, a protein highly expressed in B-cell malignancies such as multiple myeloma.

"There is a growing need for new treatment options for patients with multiple myeloma," commented Bill Newell, Sutro's Chief Executive Officer. "This Orphan Drug Designation is a great step towards advancing our uniquely designed STRO-001 that could bring new treatment options to patients in need."

STRO-001 was developed with Sutro's proprietary cell-free protein synthesis and site-specific conjugation platform, XpressCF+™, which facilitate precision design and rapid empirical optimization of ADCs. Sutro's technology enables design and manufacture of a highly optimized single molecular species within the product, rather than the usual mixture of imprecisely conjugated antibodies that comprise an ADC development product made by conventional cell-based manufacturing platforms.

"STRO-001 was designed to directly target cancer cells to deliver a cytotoxic payload. Building upon our XpressCF+™ platform we plan to develop better options to treat tumors with greater precision," Bill Newell added.

STRO-001 is currently being studied in a Phase 1 clinical trial enrolling separate dose escalation cohorts for myeloma and B-cell lymphoma.

About Orphan Drug Designation

The Orphan Drug Designation Program provides orphan status to drugs and biologics which are defined as those intended for the safe and effective treatment, diagnosis or prevention of rare diseases/disorders that affect fewer than 200,000 people in the U.S., or that affect more than 200,000 persons but are not expected to recover the costs of developing and marketing a treatment drug.

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 atwww.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, planned development activities and the 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

View original content:http://www.prnewswire.com/news-releases/sutros-stro-001-receives-us-fda-orphan-drug-designation-for-treatment-of-multiple-myeloma-300730084.html

SOURCE Sutro Biopharma