

January 12, 2009



William J. Newell Named Chief Executive Officer of Sutro Biopharma

Former CEO Daniel S. Gold, Ph.D. Becomes President and Chief Operating Officer Company Notes Name Change from Fundamental Applied Biology and Relocation to South San Francisco

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)-- Sutro Biopharma, Inc., formerly known as Fundamental Applied Biology, today announced the appointment of William J. Newell as Chief Executive Officer of the company. Daniel S. Gold, Ph.D., the company's previous CEO, becomes President and Chief Operating Officer. Sutro Biopharma is a leader in the controlled synthesis of protein biotherapeutics using its patented Open Cell-Free Synthesis (OCFS) technology, which employs controlled, catalytically driven biochemical reactions to manufacture therapeutic proteins.

"Over the past two years Dan Gold has led Sutro to achieve a remarkable level of scientific and technical progress. He has been instrumental in the company's building of an experienced scientific team, establishment of a new facility to implement Sutro's scientific vision, and achievement of important technical milestones. These accomplishments have led to the attainment of significant venture capital funding for the company," said Michael Ross, Ph.D., Sutro board member and Managing Partner at SV Life Sciences. "We thank Dan for his contributions to date and look forward to his continued scientific and technical leadership in his new role with the company."

"With Sutro's robust technical progress and ambitious 2009 goals, the Board felt the timing was right to bring aboard a proven business leader. Bill Newell is a talented biotechnology executive with experience leading both venture-backed companies and established publicly traded firms. The strong combination of skills and experience that he brings in business development, legal, and finance will serve Sutro Biopharma well as the company enters its next phase of development and growth," said David Mack, Ph.D., Sutro board member and a Director at Alta Partners.

"I am very pleased to join Sutro Biopharma," said Mr. Newell. "OCFS technology has enormous advantages for the development of therapeutic proteins including those with novel scaffolds, such as antibody derivatives like Fab's and scFv's, that are challenging to make using conventional mammalian, yeast and bacterial systems. This novel system takes cell-free protein synthesis to an entirely new and advanced level, and I look forward to helping the company realize the commercial potential of this technology."

The company also noted that Sutro Biopharma had recently relocated its corporate headquarters and research and development operations from Menlo Park to an expanded facility in South San Francisco, CA. The new research facility includes both laboratory space and a pilot scale facility to support the company's research and development programs.

William J. Newell Biography

William J. Newell has been a senior executive within the biotechnology industry for more than ten years. He served as the President of Aerovance, Inc., a clinical stage biotechnology company developing therapeutics for respiratory and dermatologic diseases. He was also the Chief Business Officer of QLT, Inc., a publicly traded biotechnology company that develops and commercializes ocular therapeutics. Prior to that, Mr. Newell was employed by Axys Pharmaceuticals, Inc. (and subsequently its successor company Celera Genomics) as a senior executive, ultimately serving as Senior Vice President, Corporate and Business Development. Prior to joining Axys, Mr. Newell was a partner in the law firm of Bingham McCutchen LLP.

About Sutro Biopharma, Inc.

Sutro Biopharma, Inc. is a biopharmaceutical company that uses its patented OCFS (Open Cell-Free Synthesis) technology to develop novel biomedicines for the treatment of human disease. This commercially scalable technology overcomes many of the limitations frequently associated with mammalian, yeast and bacterial systems. The company's technology is applicable to challenging to make proteins, antibody derivatives and other sophisticated, non-native proteins for therapeutic use. The company's technology can also be utilized to provide novel functionalities that will improve the therapeutic profile of biopharmaceutical products.

Sutro Biopharma has state of the art laboratories and a pilot scale facility located in South San Francisco, CA. The company was established in 2004 and has received commitments for over \$23 M in funding since its inception. For more information on Sutro Biopharma, please visit our website at <http://www.sutro.bio.com>.

Source: Sutro Biopharma, Inc.