

Sutro Biopharma Collaborates with Merck to Develop Therapeutics for Cancer and Autoimmune Disorders

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Sutro's Cell-free Protein Synthesis Technology is Paired With Merck's Immunology & Cancer Expertise

SOUTH SAN FRANCISCO, July 24, 2018 –[Sutro Biopharma, Inc.](#), has signed a collaboration and licensing agreement with Merck, known as MSD outside the United States and Canada, to discover and develop novel immune-modulating therapies for cancer and autoimmune disorders.

The research and development activities will leverage Sutro's proprietary cell-free protein synthesis and site-specific conjugation platforms, which facilitate precision design and rapid empirical optimization of protein conjugates, to discover and develop best-in-class immune-modulating cytokine derivatives for both oncology and autoimmune indications.

Under the agreement, Sutro will be primarily responsible for preclinical research and Merck will gain exclusive worldwide rights to therapeutic candidates derived from the collaboration.

Sutro will receive an upfront payment of \$60 million and is eligible for milestone payments totaling up to \$1.6 billion associated with the development and sale of all therapeutic candidates and all possible indications identified under the collaboration, as well as tiered royalties on the sale of products.

"There's an urgent need for novel, targeted and well-tolerated therapies with improved therapeutic profiles for cancer and autoimmune disease," Sutro CEO Bill Newell said. Dr. Joe Miletich, Senior Vice President, Discovery, Preclinical and Early Development, Merck Research Laboratories, said: "Sutro has an impressive suite of technologies that make possible the discovery, characterization and manufacture of novel therapeutic proteins in a timely manner. We look forward to collaborating with Sutro to further expand our pipeline of promising candidates targeting oncology and autoimmune diseases."

About Sutro Biopharma

[Sutro Biopharma](#), located in South San Francisco, is a clinical-stage drug discovery, development and manufacturing company creating a broad variety of next-generation protein therapeutics for oncology based on its proprietary, cell-free protein synthesis platform, XpressCF.

Sutro is dedicated to transforming the lives of cancer patients by creating medicines with improved therapeutic profiles for areas of unmet need.

Sutro designs 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 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 demonstrating a more efficient approach to killing tumors without harming healthy cells.

Follow Sutro on Twitter, @SutroBio, and at www.sutro.bio to learn more about our passion for changing the future of oncology.

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