

SutroVax raises \$22 million in Series A



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Vaccine Spin-off from Sutro Biopharma to Utilize Site-Specific Conjugation Technology

SOUTH SAN FRANCISCO, Calif., July 23, 2015 /PRNewswire/ — SutroVax, a recently established biopharmaceutical vaccine company, today announced the completion of a \$22 million Series A financing. SutroVax is developing vaccines for infectious disease targets, with an initial emphasis on best-in-class conjugate vaccines, using an exclusive license to Sutro Biopharma's Xpress CF™ and Xpress CF+™ platforms for cell free protein synthesis and site-specific conjugation respectively.

The Series A financing was led by Abingworth, the international investment group, with participation from Longitude Capital, Roche Venture Fund and CTI Life Sciences Fund. SutroVax will use the funds to advance multiple vaccines in its pipeline through pre-clinical proof of concept.

Grant Pickering, CEO of SutroVax, said, "Our platform technology is already industrialized and uniquely enables precise site-specific conjugation and production of protein antigens that are beyond the reach of current technologies. We intend to develop best-in-class vaccines to address an array of high-impact infectious diseases."

Conjugate vaccines comprise the largest segment of the vaccine industry with annual sales of approximately \$8 billion across multiple licensed indications, including pneumococcus, meningitis, and H flu. By far the largest of those indications is the pneumococcus market with annual sales of nearly \$6 billion. Despite the successes to date, there are not only a significant number of additional bacterial strains that have yet to be incorporated into current conjugate vaccines, but also many infectious diseases that have yet to be addressed using this potent modality.

"Abingworth is pleased to work with the talented team at SutroVax and this prestigious group of co-investors," commented Kurt von Emster, Managing Partner of Abingworth.

As part of the financing, Kurt von Emster will become interim Chairman at SutroVax. In addition, Patrick Enright and Dr. Tracy Saxton from Longitude Capital and Roche Venture Fund, respectively, will join Grant Pickering and William Newell, CEO of Sutro Biopharma, on the board of directors.

"It's gratifying to see another high-value cache of applications gain momentum leveraging the platform and its well-developed infrastructure, including our large-scale cGMP facility," commented William Newell, CEO of Sutro Biopharma.

About SutroVax: SutroVax is an independent vaccine platform and development company that was spun-out of Sutro Biopharma. The company will leverage Sutro's Xpress CF and Xpress CF+ platforms for cell-free protein synthesis and site-specific conjugation to develop novel vaccines for an array of

disease targets. SutroVax was founded by Grant Pickering, Jeff Fairman, Ph.D. (VP Research) and Ash Khanna, Ph.D. (Chief Business Officer) and received initial funding from Sutro Biopharma and Johnson & Johnson Innovation.

About Xpress CF+: Xpress CF+ is a proprietary cell-free protein synthesis platform that enables site-specific incorporation of multiple non-natural amino acid substitutions at precisely defined positions in proteins that enable attachment of chemical moieties, including polysaccharide antigens, via click chemistry. Incorporation of non-natural amino acids for conjugation using Xpress CF+ has been applied to antibody drug conjugates and multi-specific antibody-based therapeutics for cancer therapy, including immuno-oncology therapies by Sutro Biopharma. It has also been industrialized to large-scale production under cGMP conditions and has been the subject of multiple major collaborations with select pharmaceutical and biotech companies.

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