



Mersana Therapeutics and Recepta Biopharma S.A. Enter License Agreement for Novel Antibody

July 14, 2015

Mersana Therapeutics, Inc. and Recepta Biopharma S.A. today announced that they have entered into an exclusive license agreement in which Mersana will use its proprietary Fleximer® technology to develop and commercialize an immunoconjugate with the undisclosed cancer antibody licensed from Recepta.

Under the terms of the agreement, Recepta will provide Mersana exclusive rights to its novel monoclonal antibody to an undisclosed target, and Mersana will leverage Fleximer to develop an immunoconjugate against the target. Financial terms of the agreement include an upfront payment and subsequent payments to Recepta, which together could total \$86 million plus royalties if certain development, regulatory and commercial milestones are achieved. Mersana will conduct and fund clinical development and regulatory activities. Recepta will have rights to commercialize in Brazil, while Mersana will have rights to commercialize in the rest of the world. Mersana will be eligible to receive royalties from Recepta on sales in Brazil.

"This licensing deal with Mersana follows pioneering R&D conducted by Recepta with this antibody, which was discovered by Ludwig Cancer Research, our partner and a global nonprofit research organization. It will enable the development of a novel immunoconjugate that has the potential to improve patient outcomes in oncology," said José Fernando Perez, PhD, Chief Executive Officer of Recepta.

"We are excited to develop a Fleximer-based immunoconjugate with this antibody to address unmet needs in cancer," said Anna Protopapas, President and Chief Executive Officer of Mersana. "This will expand our pipeline of oncology therapies that address the limitations of currently available antibody-drug conjugates and complement our objective to pursue one IND each year, starting with XMT-1522 later this year."

About Mersana Therapeutics

Mersana Therapeutics is advancing a proprietary pipeline of targeted oncology therapeutics leveraging its game-changing Fleximer® immunoconjugate technology. Mersana's first product candidate XMT-1522 has the potential to address significant unmet needs and improve patient outcomes in multiple oncology indications. Fleximer-based immunoconjugate molecules have been shown to have superior efficacy, including with targets previously considered not amenable to antibody-drug conjugate approaches. Mersana has collaborations utilizing Fleximer technology with Takeda, Merck KGaA, and Asana BioSciences.

About Recepta Biopharma S.A.

RECEPTA biopharma is a clinical stage Brazilian biotechnology company dedicated to research and development of novel drugs – monoclonal antibodies and peptides – to be used in the treatment of cancer. Created in 2006 by Brazilian private investors and Ludwig Cancer Research, Recepta has also been supported by Brazilian government agencies by means of research grants and equity investment. More information at www.receptabio.com.br.

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