



Mersana and Merck KGaA of Darmstadt, Germany, to Develop Next-Generation Antibody-Drug Conjugates

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Mersana Therapeutics, Inc., and the biopharmaceutical division of Merck KGaA, Darmstadt, Germany, which operates as EMD Serono in the United States and Canada, announced today an agreement to collaboratively develop next-generation antibody-drug conjugates (ADCs). ADCs are composed of an antibody linked to cytotoxic drugs, whereby the antibody specifically targets and delivers the cytotoxic drug to cancer cells, which could lead to higher drug levels at the tumor site.

Mersana and the biopharmaceutical division of Merck KGaA will leverage Mersana's Fleximer® technology to generate ADCs for multiple undisclosed targets. Both parties have agreed to test a variety of ADCs by utilizing Mersana's platform technologies and several cytotoxic agents as conjugates.

"This new collaboration provides an exciting opportunity to expand our oncology drug discovery and development portfolio into the evolving ADC space," said Dr. Andree Blaukat, head of the Translational Innovation Platform Oncology at Merck Serono, the biopharmaceutical division of Merck KGaA, Darmstadt, Germany. "We have a long-standing commitment to improving oncology care, and we aim to deliver the best benefit possible to patients. Partnering with Mersana allows us to incorporate cutting-edge research and technical excellence to enrich our pipeline."

"We look forward to working with Merck in Darmstadt, Germany, to apply our proprietary platform technologies to rapidly develop and demonstrate preclinical proof-of-concept of several customized, novel Fleximer-ADC candidates," said Timothy B. Lowinger, Ph.D., Mersana's Chief Scientific Officer.

Under the agreement, Merck KGaA will provide monoclonal antibodies to Mersana, which will generate the Fleximer-ADCs and conduct drug discovery and preclinical development activities. Merck KGaA will be responsible for clinical development and commercialization of any products under an exclusive license from Mersana. In addition to an upfront payment, Mersana is eligible to receive milestones plus royalties on worldwide net sales of products.

About Fleximer® Antibody-Drug Conjugate Technology

Mersana's next-generation Fleximer® antibody-drug conjugate (ADC) technology is based on the company's proprietary biodegradable polymer system, known as Fleximer, and a wide variety of linkers that allow for the attachment of an extensive range of anti-tumor payloads to Fleximer. As an example, once loaded with drug(s), Fleximer is then attached through a stable linker that is different from the drug linker(s) to the antibody or antibody alternative to create a Fleximer-ADC. Mersana's novel linker systems are designed to be stable in the bloodstream and to release the potent payloads once inside the targeted cancer cell. Mersana's Fleximer-ADC technology provides several key advantages over currently available approaches, including: the ability to deliver diverse payloads; the opportunity to significantly increase drug loading per antibody; and the potential use with antibody fragments and alternative targeting moieties, in addition to monoclonal antibodies. Mersana's proprietary payload platforms include Dolaflexin™, an auristatin derivative; Vindeflexin™, a vindesine derivative; and Cytoflexin™, a tubulysin derivative.

About Mersana Therapeutics

Mersana Therapeutics engineers antibody drug conjugates (ADCs) that maximize the potential of new and established therapeutic classes. Mersana is developing, with select pharmaceutical partners, a portfolio of next-generation Fleximer® ADCs with superior properties not found with current ADC technologies. The company is also advancing its own pipeline of Fleximer-ADCs with best-in-class potential to address unmet needs and improve patient outcomes in multiple oncology indications.

About EMD Serono

EMD Serono, Inc., a subsidiary of Merck KGaA, Darmstadt, Germany, is a leading US biopharmaceutical company focused exclusively on specialty care. For more than 40 years, EMD Serono has integrated cutting-edge science, innovative products and devices, and industry-leading patient support and access programs. EMD Serono has deep expertise in neurology, fertility and endocrinology, as well as a robust pipeline of potential therapies in neurology, oncology, immunology and immuno-oncology. Today, EMD Serono has more than 1,100 employees around the country with commercial, clinical and research operations based in the company's home state of Massachusetts.

For more information, please visit www.emdserono.com.

About Merck KGaA, Darmstadt, Germany

Merck KGaA of Darmstadt, Germany, is a leading company for innovative and top-quality high-tech products in the pharmaceutical and chemical sectors. Its subsidiaries in Canada and the United States operate under the umbrella brand EMD. Around 38,000 employees work in 66 countries to improve the quality of life for patients, to further the success of customers and to help meet global challenges. The company generated total revenues of €11.1 billion in 2013 with its four divisions: Biopharmaceuticals, Consumer Health, Performance Materials and Life Science Tools. Merck KGaA of

Darmstadt, Germany is the world's oldest pharmaceutical and chemical company – since 1668, the name has stood for innovation, business success and responsible entrepreneurship. Holding an approximately 70 percent interest, the founding family remains the majority owner of the company to this day.

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