Mersana Therapeutics Announces Appointment of Mohan Bala, Ph.D., as SVP, Strategic Product Planning & Program Leadership

October 25, 2021

Brian DeSchuytner named SVP and Chief Financial Officer

CAMBRIDGE, Mass., Oct. 25, 2021 (GLOBE NEWSWIRE) -- Mersana Therapeutics, Inc. (Nasdaq: MRSN), a clinical-stage biopharmaceutical company focused on discovering and developing a pipeline of antibody-drug conjugates (ADCs) targeting cancers in areas of high unmet medical need, today announced the appointment of Mohan Bala, Ph.D., as SVP, Strategic Product Planning & Program Leadership, effective Monday, October 25, 2021. Dr. Bala will assume strategic product planning responsibilities from Brian DeSchuytner who has been named SVP and Chief Financial Officer. Mr. DeSchuytner will continue to lead finance, business development, corporate strategy and investor relations and remain Mersana's principal financial officer.

"With over 20 years of clinical development and commercialization experience, Mohan is a seasoned biopharmaceutical executive who brings a deep expertise in overall asset strategy and program management to the Mersana team. Mohan has overseen the advancement of products through early, mid and late-stage clinical development and has helped launch 7 oncology products globally. We are delighted to have Mohan join the Mersana team and welcome his valuable insight as we continue to advance the clinical development of UpRi toward commercialization in ovarian cancer and build out our maturing pipeline of innovative ADC candidates," commented Anna Protopapas, President and CEO of Mersana. "I would like to thank Brian for his leadership of the Product Strategy function at Mersana and his contributions towards building UpRi into a foundational medicine for ovarian cancer with the UPLIFT, UP-NEXT, and UPGRADE studies. As Mersana's diversified first-in-class pipeline grows, Brian will continue to ensure Mersana has the resources, partnerships and infrastructure to deliver against our goals."

Mohan Bala, Ph.D., was most recently Chief Operating Officer at Constellation Pharmaceuticals, a clinical-stage biopharmaceutical company focused on the discovery and development of novel therapeutics to address patients with cancers associated with abnormal gene expression. While at Constellation, Dr. Bala was responsible for overall asset strategy and program management. Prior to joining Constellation, Dr. Bala served as VP, Development Program Lead at TESARO, where he led cross-functional teams to advance two products to Phase 2 and one product to regulatory filing. He has been involved in multiple successful BLA and MAAs, including the filing of a companion diagnostic. Earlier in his career, Dr. Bala held senior leadership roles at Sanofi, GlaxoSmithKline and Centocor. Dr. Bala holds a Ph.D. in Management Science and an M.B.A from the University of Chicago, and has co-authored over 50 peer reviewed articles published in medical and economics journals.

"I am delighted to join the Mersana team at such an exciting point in the Company's lifecycle, as we seek to bring UpRi to ovarian cancer patients in desperate need of new therapeutic options and advance our exciting ADC pipeline. I look forward to partnering closely with the clinical development and product strategy teams, and further supporting the Company's mission to discover and develop life-changing ADCs for patients fighting cancer," said Dr. Bala.

About Mersana Therapeutics
Mersana Therapeutics is a clinical-stage biopharmaceutical company using its differentiated and proprietary ADC platforms to rapidly develop novel ADCs with optimal efficacy, safety and tolerability to meaningfully improve the lives of people fighting cancer. Mersana's lead product candidate, upifitamab rilsodotin (UpRi), is a Dolaflexin ADC targeting NaPi2b and is being studied in UPLIFT, a single-arm registration strategy in patients with platinum-resistant ovarian cancer, as well as in UPGRADE, a Phase 1 umbrella study in combination with other ovarian cancer therapies. UpRi is also being studied in the expansion portion of a Phase 1 proof-of-concept clinical study. XMT-1592, Mersana's second ADC product candidate targeting NaPi2b-expressing tumors, was created using Mersana's customizable and homogeneous Dolasynthen platform and is in the dose escalation portion of a Phase 1 proof-of-concept clinical study. The Company's early-stage programs include XMT-1660, a Dolasynthen ADC targeting B7-H4, as well as XMT-2056, a STING-agonist ADC targeting a novel epitope of HER2, developed using the Company's Immunosynthen platform. In addition, multiple partners are using Mersana's Dolaflexin platform to advance their ADC pipelines. The Company routinely posts information that may be useful to investors on the "Investors and Media" section of our website at www.mersana.com.

Forward-Looking Statements
This press release contains "forward-looking" statements within the meaning of federal securities laws. These forward-looking statements are not statements of historical facts and are based on management's beliefs and assumptions and on information currently available to management. Forward-looking statements include information concerning the Company's business strategy and the design, progression of its product candidates and timing of its clinical trials, the ability of the single-arm UPLIFT cohort to enable registration, expectations regarding future clinical trial results based on data achieved to date, the sufficiency of the Company's cash on hand, and the potential for new or different business development transactions with third parties. Forward-looking statements generally can be identified by terms such as "aims," "anticipates," "believes," "contemplates," "continues," "could," "estimates," "expects," "goal," "intends," "may," "on track," "opportunity," "plans," "poised for," "possible," "potential," "predicts," "projects," "promises to be," "seeks," "should," "target," "will," "would" or similar expressions and the negatives of those terms. Forward-looking statements represent management's beliefs and assumptions only as of the date of this press release. The Company's operations involve risks and uncertainties, many of which are outside its control, and any one of which, or combination of which, could materially affect its results of operations and whether the forward-looking statements ultimately prove to be correct. Factors that may materially affect the Company's results of operations and whether these forward-looking statements prove to be correct include, among other things, that preclinical testing or early clinical results may not be predictive of the results or success of ongoing or later preclinical or clinical studies, that the identification, development and testing of the Company's product candidates and new platforms will take longer and/or cost more than planned, and that our clinical studies may not be initiated or completed on

schedule, if at all, as well as those listed in the Company's Quarterly Report on Form 10-Q filed on August 6, 2021, with the Securities and Exchange Commission ("SEC"), and subsequent SEC filings. Except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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