Mersana Therapeutics to Present Three Posters at Upcoming Virtual 2021 American Association for Cancer Research Annual Meeting

March 10, 2021

CAMBRIDGE, Mass., March 10, 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 that it will present data in three poster sessions at the upcoming Virtual 2021 American Association for Cancer Research Annual Meeting being held from April 9-14, 2021.

Details of the poster displays are as follows:

Poster Title: XMT-1660, a B7-H4-targeted Dolasynthen antibody-drug conjugate for the treatment of breast cancer
Abstract Number: 907
Abstract Summary: These data indicate that XMT-1660, a DAR 6 Dolasynthen ADC, exhibited a superior preclinical profile relative to DAR 2 and DAR 12 ADCs and thus support the clinical development of XMT-1660 for the treatment of B7-H4-expressing tumors such as breast cancer and other cancers. These results demonstrate the importance of DAR-ranging studies to identify the optimal ADC for a given target.
Date: April 10, 2021
Session Category: Experimental and Molecular Therapeutics
Session Title: Antibody Technologies

Poster Title: XMT-2056, a well-tolerated, Immunosynthen-based STING-agonist antibody-drug conjugate which induces anti-tumor immune activity
Abstract Number: 1738
Abstract Summary: These data demonstrate that XMT-2056 induced robust anti-tumor immune activity, with only minimal increases in systemic cytokine levels, and exhibited significant benefit over the benchmark IV administered free STING-agonist in mice. Additional studies demonstrate that Immunosynthen ADCs activate the STING pathway in both tumor-resident immune cells and tumor cells, offering a potential advantage over ADCs that modulate other innate immune activating pathways. XMT-2056 was well-tolerated in non-human primates at significantly higher exposure levels than those required for anti-tumor activity in mice and exhibited favorable pharmacokinetics after repeat doses. Together these data support the clinical development of XMT-2056.
Date: April 10, 2021
Session Category: Immunology
Session Title: Immunomodulatory Agents and Interventions

Poster Title: Tumor cell-intrinsic STING pathway activation leads to robust induction of Type III Interferons and contributes to the anti-tumor activity elicited by STING agonism
Abstract Number: 1773
Abstract Summary: The STING pathway induces anti-tumor immunity by upregulating an interferon response within the tumor microenvironment. Data presented in this study demonstrate that cancer cells activate a Type III interferon response downstream of STING pathway activation. Blocking Type III IFNs with neutralizing antibodies in cancer cell:immune cell co-cultures inhibits the production of key cytokines and cancer cell killing induced by STING-agonist ADC treatment. These results indicate that the Type III IFN response in cancer cells plays an important role in the anti-tumor activity induced by STING-agonist ADCs.
Date: April 10, 2021
Session Category: Immunology
Session Title: Innate Immunity to Tumors

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 in the expansion portion of a Phase 1 proof-of-concept clinical study in patients with ovarian cancer and NSCLC adenocarcinoma. 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 developed using the Company's Immunosynthen platform. In addition, multiple partners are using Mersana's Dolaflexin platform to advance their ADC pipelines.

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 and timing of its clinical trials, the ability of the single-arm UPLIFT cohort to enable registration, and expectations regarding future clinical trial results based on data achieved to date, and the sufficiency of the Company's cash on hand. 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 Annual Report on Form 10-K filed on February 26, 2021, with the Securities and Exchange Commission ("SEC"), and subsequent SEC filings. In addition, while we expect that the COVID-19 pandemic might adversely affect the Company's preclinical and clinical development efforts, business operations and financial results, the extent of the impact on the Company's operations and the value of and market for the Company's common stock will depend on future developments that are highly uncertain and cannot be predicted with confidence at this time, such as the ultimate duration of the pandemic, travel restrictions, quarantines, physical distancing and business closure requirements in the U.S. and in other countries, and the effectiveness of actions taken globally to contain and treat the disease. 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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