Mersana Therapeutics to Present an Analysis from the Expansion Cohort of the Phase 1 Trial of Upifitamab Rilsodotin at the Society of Gynecologic Oncology (SGO) Annual Meeting on Women's Cancer

March 15, 2022

CAMBRIDGE, Mass., March 15, 2022 (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 an analysis based on the June 10th, 2021 data cut from the expansion cohort of the Company's Phase 1 trial of upifitamab rilsodotin (UpRi) at the upcoming Society of Gynecologic Oncology Annual Meeting on Women's Cancer being held from March 18-21, 2022 in Phoenix, Arizona.

UpRi is a Dolaflexin ADC targeting NaPi2b and is being studied in UPLIFT, a single-arm registrational trial in patients with platinum-resistant ovarian cancer, as well as in UPGRADE, a Phase 1/2 umbrella trial evaluating UpRi in combinations starting with carboplatin. The Company plans to initiate UP-NEXT, a Phase 3 trial of UpRi monotherapy maintenance in platinum-sensitive recurrent ovarian cancer with a design informed by FDA and CHMP feedback, in the second quarter of 2022.

"The upcoming presentation at SGO will include analysis from the nearly 100 patients with ovarian cancer treated in the expansion cohort of our UpRi Phase 1 trial based on the June 10th, 2021 data cut which supported the decision to select 36 mg/m^2 as the recommended Phase 2 dose for UPLIFT. The data highlight UpRi's robust clinical activity and differentiated safety profile which further support the design of the ongoing UPLIFT registrational trial in platinum-resistant ovarian cancer," said Anna Protopapas, President and Chief Executive Officer of Mersana Therapeutics.

Details of the presentation and posters are as follows:

Oral Plenary Session Title: Updated Results from the Phase 1 Expansion Study of Upifitamab Rilsodotin (UpRi; XMT-1536), a NaPi2b-directed Dolaflexin Antibody Drug Conjugate (ADC) in Ovarian Cancer
Abstract #: 76
Date/Time: Saturday, March 19, 2022 at 11:46 am MST
Oral Presenter: Debra L. Richardson, MD

Poster Title: Optimizing the Dose of Upifitamab Rilsodotin (UpRi; XMT-1536), a NaPi2b-directed Dolaflexin Antibody Drug Conjugate (ADC): Updated Analysis of a Phase 1b Expansion Study in Ovarian Cancer
Abstract #: 319
Poster Lead Author: Bradley J. Monk, MD

Poster Title: UPGRADE: Phase 1 Combination Trial of the NaPi2b-directed Dolaflexin Antibody Drug Conjugate (ADC) Upifitamab Rilsodotin (UpRi; XMT-1536) in Patients With Ovarian Cancer
Abstract #: 588
Poster Lead Author: Nehal Lakhani, MD, PhD

Poster Title: UPLIFT (ENGOT-ov67/GOG-3048): A Pivotal Cohort of Upifitamab Rilsodotin (XMT-1536; UpRi), a NaPi2b-directed Dolaflexin Antibody Drug Conjugate (ADC) in Platinum-Resistant Ovarian Cancer
Abstract #: 585
Poster Lead Author: Debra L. Richardson, MD

Additional information can be found on the SGO website.

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 registrational trial in patients with platinum-resistant ovarian cancer, as well as in UPGRADE, a Phase 1/2 umbrella trial evaluating UpRi in combination with other ovarian cancer therapies. 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 exploration portion of a Phase 1 clinical trial. 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 and targeting a novel epitope of human epidermal growth factor receptor 2 (HER2). In addition, multiple partners are using Mersana's platforms to advance their ADC pipelines. Mersana Therapeutics was recently named among the 2021 Top Places to Work in Massachusetts by the Boston Globe. 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 and information within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are not statements of historical facts and are based on management's beliefs and assumptions. Forward-looking

statements in this press release include statements concerning the Company's business strategy and the design, progression and timing of its clinical trials. Forward-looking statements generally can be identified by terms such as "aims," "anticipates," "believes," "contemplates," "continues," "could," "designed to," "estimates," "expects," "goal," "intends," "may," "on track," "opportunity," "plans," "poised for," "possible," "potential," "predicts," "projects," "promises to be," "seeks," "should," "strategy," "target," "will," "would" or similar expressions and the negatives of those terms. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including, among other things, that the results of the Company's ongoing or future clinical trials may be inconclusive with respect to the efficacy of the Company's product candidates, that the Company may not meet clinical endpoints with statistical significance or there may be safety concerns or adverse events associated with its product candidates, that preclinical testing or early clinical results may not be predictive of the results or success of ongoing or later preclinical studies or clinical trials, whether preliminary or interim data from a clinical trial will be predictive of the final results of the trial, that the identification, development and testing of the Company's product candidates and new platforms will take longer and/or cost more than planned, availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements, and that the Company's clinical trials 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 28, 2022, with the Securities and Exchange Commission ("SEC"), and subsequent SEC filings that the Company may make in the future.

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