



Mersana Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

October 4, 2022

CAMBRIDGE, Mass., Oct. 04, 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 on October 3, 2022, an authorized sub-committee of the Compensation Committee of the Board of Directors of Mersana granted inducement awards, consisting of restricted stock unit awards (RSUs) to acquire an aggregate of 27,000 shares of its common stock, to six new employees whose employment commenced in September 2022. The awards were granted pursuant to terms and conditions fixed by the Compensation Committee and as an inducement material to each new employee entering employment with Mersana in accordance with Nasdaq Listing Rule 5635(c)(4).

The RSUs will vest in four equal annual installments starting November 15, 2023, subject to the applicable employee's continued service with Mersana on each such vesting date. The RSUs are subject to the terms and conditions of Mersana's 2022 Inducement Stock Incentive Plan and the terms and conditions of an RSU agreement covering each grant.

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 that is being studied in UPLIFT, a single-arm registrational trial in patients with platinum-resistant ovarian cancer; UPGRADE, a Phase 1/2 umbrella trial evaluating UpRi in combination with other ovarian cancer therapies; and UP-NEXT, a Phase 3 clinical trial of UpRi as monotherapy maintenance following treatment with platinum doublets in recurrent platinum-sensitive ovarian cancer. Mersana is also advancing XMT-1660, a Dolasynthen ADC targeting B7-H4, and XMT-2056, an Immunosynthen ADC targeting a novel epitope of human epidermal growth factor receptor 2 (HER2), in addition to other earlier-stage assets. In addition, multiple partners are using Mersana's platforms to advance their ADC pipelines. Mersana Therapeutics was named among the 2021 Top Places to Work in Massachusetts by The Boston Globe. Mersana routinely posts information that may be useful to investors on the "Investors & Media" section of its website at www.mersana.com.

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