



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

March 3, 2023

CAMBRIDGE, Mass., March 03, 2023 (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 March 1, 2023, an authorized sub-committee of the Board of Directors of Mersana granted inducement awards, consisting of restricted stock unit awards (RSUs) to acquire an aggregate of 44,930 shares of its common stock, to four new employees whose employment commenced in February 2023. 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 equal annual installments on the first four anniversaries of February 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, a Phase 1 clinical trial evaluating UpRi in combination with carboplatin; 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 Phase 1 trials. In addition, multiple partners are using Mersana's platforms to advance their ADC pipelines. 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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