



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

August 4, 2023

CAMBRIDGE, Mass., Aug. 04, 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 August 1, 2023, an authorized sub-committee of the Board of Directors of Mersana granted inducement awards, consisting of stock options to purchase an aggregate of 38,775 shares of its common stock and restricted stock unit awards (RSUs) to acquire an aggregate of 27,655 shares of its common stock, to two new employees whose employment commenced in July 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 option awards have an exercise price of \$1.17 per share, which is equal to the closing price of Mersana's common stock on August 1, 2023. Each option has a 10-year term and will vest over a period of four years, with 25% of the shares vesting on the one-year anniversary of the commencement of the employee's employment and the remainder vesting in equal quarterly installments over the following three years, subject to the applicable employee's continued service with Mersana on each such vesting date. The options are subject to the terms and conditions of Mersana's 2022 Inducement Stock Incentive Plan and the terms and conditions of a stock option agreement covering each grant.

The RSUs will vest in equal annual installments on the first four anniversaries of August 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 focused on the development of novel antibody-drug conjugates (ADCs) and driven by the knowledge that patients are waiting for new treatment options. The company has developed proprietary cytotoxic (Dolasynthen) and immunostimulatory (Immunosynthen) ADC platforms that are generating a pipeline of wholly-owned and partnered product candidates with the potential to treat a range of cancers. Its pipeline includes 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). Mersana routinely posts information that may be useful to investors on the "Investors & Media" section of its website at [www.mersana.com](http://www.mersana.com).

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