



Mersana Therapeutics Announces Changes in Leadership

September 6, 2023

- *Anna Protopapas to retire as President and Chief Executive Officer (CEO); will remain a member of the Board of Directors*
- *Martin Huber, M.D., current member of the Board of Directors, to be named President and CEO*
- *Brian DeSchuytner named Chief Operating Officer; Mohan Bala, Ph.D., named Chief Development Officer*

CAMBRIDGE, Mass., Sept. 06, 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 the retirement of Anna Protopapas, President and CEO, effective September 10, 2023, and the appointment of Martin Huber, M.D., current member of the Board of Directors, as President and CEO, effective September 11, 2023. Dr. Huber and Ms. Protopapas will both remain members of Mersana's Board of Directors following the transition.

"With his extensive track record of bringing new medicines to patients with cancer and demonstrated leadership capabilities across both small and large biopharmaceutical organizations, we believe Marty is ideally suited to lead Mersana as it advances its innovative next-generation ADC platforms and product candidates. Additionally, his experience on Mersana's Board of Directors, including his work with the executive team, should facilitate a seamless transition," said David Mott, Chairman of Mersana's Board of Directors. "On behalf of the Board of Directors and the entire organization, I would like to express our sincere appreciation for Anna's leadership of Mersana over the past eight years. Beyond the company's platforms, pipeline, collaborations and financial resources, she has built a strong team and culture that is driven by the knowledge that patients are waiting for new treatment options. We look forward to her continued contributions on the Board of Directors."

Dr. Huber has been a member of Mersana's Board of Directors since 2020 and joins the company from Xilio Therapeutics, Inc., where he most recently served as President, Head of R&D and, prior to that, as Chief Medical Officer. Before joining Xilio, he served as Chief Medical Officer at TESARO, Inc., and after TESARO's acquisition by GlaxoSmithKline plc, as Senior Vice President, Clinical. Prior to TESARO, Dr. Huber served as Vice President, Oncology Clinical Research at Merck Research Laboratories. Earlier, he served in roles of increasing responsibility at Schering-Plough, Hoffmann-La Roche and Rhone-Poulenc Rorer, where he led teams in the areas of oncology clinical development, drug safety and pharmacovigilance. His work has contributed to the approval of such oncology medicines as docetaxel, dostarlimab, niraparib, pembrolizumab and trastuzumab. He began his career as an Assistant Professor of Oncology at the University of Texas M.D. Anderson Cancer Center. Dr. Huber received his medical degree from Baylor College of Medicine.

Dr. Martin Huber



Martin Huber, M.D., has been named President and Chief Executive Officer of Mersana Therapeutics, Inc., effective September 11, 2023.



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"I am thrilled about the opportunity to lead Mersana and build upon the strong foundation that Anna and the team have established," said Dr. Huber. "With innovative ADC platforms and multiple product candidates in development, including our B7-H4 ADC XMT-1660 which we believe is progressing toward potential proof-of-concept Phase 1 data, I am excited by Mersana's opportunity to make a meaningful difference for patients in need."

Mersana also announced today additional changes to the company's executive team. Brian DeSchuytner, who joined the company in 2019 and has served as Senior Vice President, Chief Financial Officer (CFO) since 2021, has been named Senior Vice President, Chief Operating Officer and CFO. He will continue to serve as the company's principal financial officer while overseeing its finance, investor relations, business development, information technology and human resources functions. Mohan Bala, Ph.D., who has served as Senior Vice President, Strategic Product Planning & Program Leadership since 2021, has been named Senior Vice President, Chief Development Officer and will lead the company's clinical and translational medicine, clinical operations, biometrics, product planning and program leadership functions. Additionally, Ashish Mandelia, who joined the company as Vice President, Controller in 2019, has been appointed Vice President, Chief Accounting Officer.

In conjunction with these changes, Chief Medical Officer Arvin Yang, M.D., and Chief People Officer Carla Poulson will be departing Mersana, effective September 29, 2023.

"It has been an honor to work with each of these individuals and the broader Mersana team," said Ms. Protopapas. "I am enormously proud of the organization and the culture we have built and am confident that, under Marty's leadership and the guidance of our talented executive team, the company's future will be bright. I want to express our sincere thanks to Arvin and Carla for their commitment and significant contributions to Mersana. We wish them the very best on their next ventures."

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.

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 statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will" and variations of these words or similar expressions, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements regarding Mersana's anticipated

executive transitions; the progression of its clinical trial of XMT-1660; and the development and potential of Mersana's product candidates, platforms, technology and pipeline of ADC candidates. Mersana may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. 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, uncertainties inherent in research and development; in the advancement, progression and completion of clinical trials and in the clinical development of Mersana's product candidates, including XMT-1660; the risk that Mersana may not realize the intended benefits of its platforms, technology and collaborations; and other important factors, any of which could cause Mersana's actual results to differ from those contained in the forward-looking statements, that are described in greater detail in the section entitled "Risk Factors" in Mersana's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission ("SEC") on August 8, 2023, as well as in other filings Mersana may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Mersana expressly disclaims any obligation to update any forward-looking statements contained herein, whether because of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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A photo accompanying this announcement is available at: <https://www.globenewswire.com/NewsRoom/AttachmentNg/feb03782-4451-4127-857f-512aab5766d3>