



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

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CAMBRIDGE, Mass., Sept. 02, 2020 (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 grant of an inducement award to the newly appointed Senior Vice President of Regulatory Affairs, Chuck Miller. In connection with the appointment, the Compensation Committee of the Board of Directors of Mersana Therapeutics approved a stock option grant to Mr. Miller as an inducement material to Mr. Miller entering into employment with Mersana Therapeutics, in accordance with Nasdaq Listing Rule 5635(c)(4). The stock option grant provides for the purchase of up to 120,000 shares of Mersana Therapeutics common stock, at a price of \$19.16 per share, the closing price per share of Mersana Therapeutics common stock on the date of grant, and vests over four years, with 25% of the shares vesting on the first anniversary of the Mr. Miller's employment start date, and the remainder vesting in equal quarterly installments over the following three years, subject to Mr. Miller's continued employment with Mersana Therapeutics through such applicable vesting dates.

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, XMT-1536, is in the expansion portion of a Phase 1 proof-of-concept clinical study in patients with ovarian cancer and NSCLC adenocarcinoma. 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 escalation portion of a Phase 1 proof-of-concept clinical study. The Company's early stage programs include a B7-H4 targeting ADC, as well as a STING-agonist ADC developed using the Company's Immunosynthen platform. In addition, multiple partners are using Mersana's Dolaflexin platform to advance their ADC pipelines.

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