



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

October 27, 2021

CAMBRIDGE, Mass., Oct. 27, 2021 (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 Strategic Product Planning & Program Leadership, Mohan Bala, Ph.D. In connection with the appointment, the Compensation Committee of the Board of Directors of Mersana Therapeutics approved a stock option grant to Dr. Bala as an inducement material to Dr. Bala 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 112,500 shares of Mersana Therapeutics common stock, at a price of \$8.63 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 Dr. Bala's employment start date, and the remainder vesting in equal quarterly installments over the following three years, subject to Dr. Bala'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, upifitamab rilsodotin (UpRi), is a Dolaflexin ADC targeting NaPi2b and is being studied in UPLIFT, a single-arm registration strategy in patients with platinum-resistant ovarian cancer, as well as in UPGRADE, a Phase 1 umbrella study in combination with other ovarian cancer therapies. UpRi is also being studied in the expansion portion of a Phase 1 proof-of-concept clinical study. 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 XMT-1660, a Dolasynthen ADC targeting B7-H4, as well as XMT-2056, a STING-agonist ADC targeting a novel epitope of HER2, developed using the Company's Immunosynthen platform. In addition, multiple partners are using Mersana's Dolaflexin platform to advance their ADC pipelines. The Company routinely posts information that may be useful to investors on the "Investors and Media" section of our website at www.mersana.com.

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