

Mersana Therapeutics, Inc. Presents Preclinical Data on Fumagillin-Related Anti-Angiogenic Fleximer® Conjugates at American Association of Cancer Research Annual Meeting

April 14, 2008

Cambridge, Mass. – April 14, 2008 – Mersana, a cancer therapeutics company, announced results of preclinical studies with its second product candidate, an anti-angiogenic fumagillin analog conjugated to Fleximer®, in a poster at the 2008 Annual Meeting of the American Association of Cancer Research (AACR), held April 12-16 in San Diego. Full text of the abstracts can be viewed online at the AACR website at www.AACR.org.

The Mersana presentation, Abstract #2327, was titled “Anti-Angiogenic Fumagillin-Related Polymeric Pro-Drugs Exhibit Anti-Tumor Activity in B16 Murine Melanoma and Human Tumor Xenograft Models” and was presented in a poster session on Monday, April 14 from 8:00 am – 12:00 pm. Laura Akullian, Ph.D. was the presenting author.

The studies showed that the newly synthesized fumagillin analogs are potent inhibitors of HUVEC proliferation in vitro. The related Fleximer-bound conjugates of these molecules are active against B16 mouse melanoma as well as in various human tumor xenograft models. In addition, combination studies in a PC3 prostate xenograft model show that the activity of docetaxel is markedly enhanced by a fumagillin conjugate. The anti-tumor activity of these novel fumagillin-related polymeric pro-drugs in animal models suggests their potential clinical utility as anti-cancer agents.

About Mersana's Fumagillin-Related Anti-Angiogenic Drug Candidate

Mersana's second Fleximer®-based product candidate is an anti-angiogenic compound with a novel mechanism of action. A number of semi-synthetic analogs of the lead compound in this class, fumagillin, have been shown to selectively and irreversibly inhibit MetAP-2 and have demonstrated anti-angiogenic and anti-tumor activity in animal models. In addition, clinical studies showed anti-tumor activity in trials with dose-limiting, reversible central nervous system (CNS) toxicity. Because Fleximer does not cross the blood brain barrier, CNS toxicity may be avoided with Mersana's Fleximer-based candidate. Manufacturing and pre-clinical toxicology plans are in place to progress this compound to Phase I trials in 2009. Indications could include a wide variety of angiogenic tumors.

About Fleximer Technology

Fleximer® technology improves the therapeutic index of compounds useful as anti-cancer agents by uniquely combining biodegradability with “biological stealth” properties, making Fleximer® materials and their conjugates long-circulating and non-immunotoxic. Fleximer® molecules are characterized by solubility in water,

stability in common manufacturing procedures and in normal physiological conditions, and non-enzymatic biodegradability upon uptake by cells.

About Mersana Therapeutics, Inc.

Mersana, a privately held, venture backed company, utilizes its proprietary nanotechnology platform to transform existing and experimental anti-cancer agents into new, patentable drugs with superior pharmaceutical properties. The key component of Mersana's platform is Fleximer[®], a novel, biodegradable and bio-inert polymer that can be chemically linked to small molecules and biologics. Mersana's pipeline includes XMT-1001, a Fleximer-camptothecin conjugate which is currently in Phase 1 clinical trials, and several preclinical oncology compounds. Mersana's investors include Fidelity Biosciences, ProQuest Investments, Rho Ventures, Harris & Harris Group and PureTech Ventures. For more information, visit www.mersana.com.

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