

Mersana Therapeutics, Inc. Announces the Appointment of Robert J. Fram, M.D. as Chief Medical Officer

May 11, 2007

Cambridge, Mass., May 10, 2007 – Mersana Therapeutics, a cancer therapeutics company, announced today the appointment of Robert J. Fram, M.D., F.A.C.P. in the newly created position of Chief Medical Officer. Dr. Fram will oversee all clinical and medical activities at the company as it moves forward with the clinical development of its lead compound, XMT-1001, and future compounds emerging from Mersana's research group.

"We are very pleased to welcome Bob to our senior management team," commented Julie Olson, Ph.D., President and CEO of Mersana. "His extensive experience in oncology drug development as well as his background in clinical oncology practice will be of great value as we begin our transition from a research organization to a product development company."

"I'm excited to be joining Mersana at this critical juncture in the company's development as it moves its lead compound, XMT-1001, into the clinic," said Dr. Fram. "I believe that the company's polymer delivery platform has the potential to improve the therapeutic and safety profiles of many important oncology drugs and to better position them for commercial development."

Dr. Fram has twenty-eight years experience in medical oncology, of which eight years have been in the biopharmaceutical industry. Most recently, he was Vice President, Clinical Development at ImmunoGen, leading their antibody-based clinical programs in oncology. Prior to ImmunoGen, Dr. Fram led oncology clinical development programs for small molecule anticancer drugs at Vertex Pharmaceuticals, Ilex Oncology, and Knoll Pharmaceuticals. He graduated from Harvard College (A.B., 1971) and Harvard Medical School (M.D., 1976). Dr. Fram completed his post-doctoral training in Internal Medicine at Columbia Presbyterian Medical Center and in Hematology and Oncology at Dana Farber Cancer Institute and Brigham and Women's Hospital in Boston. He is board certified in Hematology, Oncology, and Internal Medicine and has served on the staff at Dana Farber Cancer Institute/Harvard Medical School and as an Associate Professor of Medicine at the University of Massachusetts Medical School and at the University of Maryland Cancer Center. He was a Clinical Associate Professor of Medicine at the Brown University Medical School. Dr. Fram has contributed to 80 publications in the fields of experimental therapeutics and Hematology/Oncology including journal articles, book chapters, and published abstracts.

About Fleximer Technology

Fleximer technology improves the therapeutic index of cytotoxic 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, is developing novel oncology agents based on clinically validated drugs through the use of Fleximer[®], a proprietary bio-degradable and bio-inert material that enhances the pharmacokinetics, safety, and solubility of drugs. Mersana has an exclusive license from the Massachusetts General Hospital for its core technologies.

Mersana's pipeline includes compounds with activity against multiple tumor types and human proof-of-concept that are improved by its proprietary technologies. Mersana's investors include Fidelity Biosciences, ProQuest Investments, Rho Ventures, Harris & Harris Group and PureTech Ventures.

For further information, contact Pete Leone (Mersana COO) at 617-498-0020.