

Mersana Reports Preliminary Phase 1 Results of XMT-1001 in Patients with Advanced Solid Tumors

June 01, 2009

— RESULTS PRESENTED AT AMERICAN SOCIETY OF CLINICAL ONCOLOGY (ASCO) MEETING SHOW FLEXIMER[®] CONJUGATED DRUG IS WELL TOLERATED WITH FAVORABLE PHARMACOKINETICS AND PROLONGED STABLE DISEASE IN REFRACTORY TUMORS—

CAMBRIDGE, MASS. – JUNE 1, 2009 – Mersana Therapeutics presented preliminary results of a Phase 1 clinical trial for its lead development candidate, XMT-1001, in a poster session at the 2009 Annual Meeting of the American Society of Clinical Oncology (ASCO) in Orlando. XMT-1001 is a broad-spectrum cytotoxic, based on camptothecin (CPT), conjugated to Mersana’s biodegradable polymer platform, Fleximer[®].

Ten of 37 evaluable patients dosed to date demonstrated evidence of stable disease and seven patients had prolonged stable disease for at least 12 weeks. The study has also demonstrated that XMT-1001 can be safely given to patients. Toxicities such as hemorrhagic cystitis and serious diarrhea were not observed in this preliminary assessment. In addition, a favorable pharmacokinetic profile was observed. Full text of the abstract can be viewed online at the ASCO website at www.abstract.asco.org.

“We are encouraged by the favorable safety and pharmacokinetic profile demonstrated by XMT-1001 thus far,” said Julie Olson, Chief Executive Officer of Mersana. “These preliminary results build on our preclinical studies, which showed that XMT-1001 has greater efficacy in human tumor xenograft models than comparable doses of irinotecan, an agent with a similar mechanism of action as camptothecin and that is approved to treat patients with colon cancer. We look forward to advancing XMT-1001 into a Phase 2 trial in a solid tumor indication.”

About the XMT-1001 Preliminary Study

The Phase 1 trial is an open label, dose escalation study of XMT-1001 administered as an IV infusion once every three weeks in patients with advanced solid tumors. The objectives of the study are to determine the maximum tolerated dose (MTD) as well as to assess safety and pharmacokinetics. The maximum tolerated dose is not yet defined and accrual to the study continues.

ASCO Poster Information

“A Phase I study of the safety and pharmacokinetics (PK) of XMT-1001 given as an intravenous (IV) infusion once every three weeks to patients with advanced solid tumors.”

By E. Sausville, L. Garbo, G. J. Weiss, S. Anthony, D. Shkolny, A. V. Yurkovetskiy, C. Bethune, R. J. Fram; University of Maryland, Baltimore, MD; New York Oncology Hematology, Albany, NY; TGen Clinical Research Services, Scottsdale, AZ; Mersana Therapeutics, Inc., Cambridge, MA; Covance Bioanalytical, Madison, WI

Session: Developmental Therapeutics: Cytotoxic Chemotherapy

Type: General Poster Session

Time: Saturday May 30, 2009, 8:00 AM to 12:00 PM

Location: Level 2, West Hall C

About Fleximer[®]

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. Fleximer[®] technology improves the therapeutic index of existing compounds 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, with stability in common manufacturing procedures.

About Mersana Therapeutics, Inc.

Mersana Therapeutics employs its biodegradable polymer platform (Fleximer[®]) to create new and better medicines. We are advancing our own clinical-stage pipeline of novel compounds with the potential to address multiple oncology indications. We also leverage the versatility of Fleximer through partnerships to overcome the safety, efficacy, and delivery challenges of nucleic acids, biologics, and small molecules in numerous therapeutic areas.

Mersana is headquartered in Cambridge, MA and its 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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Media Contact:

Kathryn Morris

KMorrisPR

845-635-9828

kathryn@kморrispr.com