

Mersana Therapeutics, Inc. Appoints Pharmaceutical Industry Veteran Nicholas G. Bacopoulos, Ph.D. to Board of Directors

July 12, 2007

Mersana Therapeutics, a cancer therapeutics company, announced today the appointment of Nicholas G. Bacopoulos, Ph.D. to its Board of Directors. A 24-year industry veteran, Dr. Bacopoulos brings to Mersana extensive top-level management experience in the biopharmaceutical industry including the discovery and development of new products in several therapeutic areas, including oncology.

"We are very pleased to welcome Nick to our board of directors at this pivotal point in Mersana's development," stated Julie A. Olson, Ph.D., President and CEO of Mersana. "His extensive product development experience, especially in oncology, will be invaluable as our lead product, XMT-1001, continues to progress in the clinic."

"Mersana's proprietary Fleximer technology and novel approach to drug development have the potential to create important new products," commented Nicholas Bacopoulos, Ph.D. "There is an enormous unmet medical need for new cancer treatments and I am looking forward to contributing to Mersana's efforts as an active member of their board of directors."

Dr. Bacopoulos has extensive experience with the discovery and development of anticancer agents. Previously, as CEO and President at Aton Pharma, Inc. he oversaw the advancement of the company's lead product, Zolanza[®], which later became the first histone deacetylase inhibitor (HDACi) to be approved by the Food and Drug Administration. Aton was acquired by Merck & Co. in 2004. Dr. Bacopoulos also served as President and Head of Research and Development at OSI Pharmaceuticals which entered into collaborative agreements with Genentech and Roche for the worldwide development of the oncology product Tarceva[®], a product he began development of while at Pfizer. During his 17-year tenure at Pfizer, Dr. Bacopoulos directed the Neuroscience and Cancer Research Groups and contributed to the development of several important pharmaceutical products including Tarceva[®], Aricept[®], Zeldox[®] and Zolof[®].

Dr. Bacopoulos received his B.A. degree from Cornell College and his Ph.D. degree from the University of Iowa. He completed a postdoctoral fellowship at Yale University School of Medicine and was a member of the faculty of Dartmouth Medical School. He serves on the Board of Directors of several ventures, including Medexis. S.A. and MAKScientific, LLC.

About Fleximer Technology

Mersana is transforming oncology product development by creating new drugs from known active anti-cancer agents through application of its Fleximer technology platform. Fleximer is a novel, biodegradable and bio-inert polymer that can be chemically linked to existing drugs, including small chemical entities, peptides and biologics. Fleximer-based compounds can be individually

designed to improve the therapeutic performance of drugs by modulating such properties as circulation time and release, while significantly improving rate-limiting toxicity profiles.

About Mersana Therapeutics, Inc.

Mersana, a privately held, venture backed company, utilizes its proprietary technology 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 material that can be chemically linked to existing drugs, including 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 stage oncology compounds. Mersana's investors include Fidelity Biosciences, ProQuest Investments, Rho Ventures, Harris & Harris Group and PureTech Ventures.

Fleximer[®] is a trademark of Mersana Therapeutics, Inc. Zolinza[®] is a trademark of Merck & Co., Inc. Tarceva[®] is a trademark of OSI Pharmaceuticals, Inc. Aricept[®] is a trademark of Eisai Co. Ltd. Zelodox[®] and Zoloft[®] are trademarks of Pfizer, Inc.

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