

# Merus

## Merus Appoints Hui Liu as Chief Business Officer

December 16, 2015

Novartis Oncology's Former Global Head of Business Development and Licensing Joins  
Immuno-oncology Biotech Company

Utrecht, The Netherlands, December 16, 2015 — Merus B.V., a clinical-stage immuno-oncology company developing innovative bispecific antibody therapeutics, today announced the appointment of Hui Liu, Ph.D., as Chief Business Officer, effective December 16, 2015.

Liu joins Merus from Novartis Oncology, where he headed global business development and licensing efforts, overseeing in- and out-licensing, acquisitions, collaborations in therapeutics and companion diagnostics, and alliance management. During Liu's tenure at Novartis Oncology, his team established key partnerships supporting CAR T cell therapies and helped complete the acquisition of the GSK oncology portfolio and its integration into Novartis. Most recently Liu and his team played integral roles in securing a number of deals designed to construct a robust immuno-oncology portfolio for Novartis.

"Hui brings to Merus extensive experience in strategic business development on a global scale," said Ton Logtenberg, CEO and founder of Merus. "His broad deal experience, including those in the immuno-oncology field through recent deals at Novartis Oncology, along with his scientific acumen, will be an invaluable addition to our company as we move forward with the development of our immuno-oncology pipeline."

In his new role, Liu will lead the effort to fully realize the potential of the Merus pipeline through establishing strategic relationships and building integrated product strategies. Liu is the first Merus employee in the U.S. and will be based in the Company's Boston office, which is expected to open in early 2016.

"The Merus proprietary technology platform leverages the proven power of the IgG antibodies to build bispecific antibody therapeutics. The Company has an emerging clinical pipeline for a number of important oncology indications," said Liu. "I am excited to join this talented and focused management team in its mission to bring meaningful changes to the lives of patients afflicted with these diseases."

Prior to Novartis, Liu was with Pfizer as a senior member of its business development team. Liu also worked at Goldman Sachs and Citigroup as an investment banker. Liu earned his Ph.D. in Molecular Biology and MBA in Finance from the University of Michigan, and his Bachelor of Science in Biology from Peking University.

### About Merus B.V.

Merus is a clinical-stage immuno-oncology company developing innovative bispecific antibody therapeutics, referred to as Biclomics. Biclomics are based on the full-length IgG format, are manufactured using industry standard processes and have been observed in preclinical studies to have several of the same features of conventional monoclonal antibodies, such as long half-life and low immunogenicity. Merus' lead bispecific antibody candidate, MCLA-128 is being evaluated in a Phase 1/2 clinical trial in Europe as a potential treatment for HER2-expressing solid tumors. Merus' second bispecific antibody candidate, MCLA-117, is being developed as a potential treatment for acute myeloid leukemia, and Merus expects to initiate clinical trials of this candidate in the first quarter of 2016. The Company also has a pipeline of proprietary bispecific antibody candidates in pre-clinical development, including Biclomics designed to bind to various combinations of immunomodulatory molecules, including PD-1 and PD-L1.

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