

Merus

Merus Receives Milestone Payment from Ono Pharmaceutical for Selection of Bispecific Antibody Candidate for Clinical Development and Extends Partnership with CMC Service Agreement

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UTRECHT, The Netherlands, Oct. 19, 2016 (GLOBE NEWSWIRE) -- Merus N.V. (NASDAQ:MRUS), a clinical-stage immuno-oncology company developing innovative bispecific antibody therapeutics, today announced that the Company received an undisclosed milestone payment from Ono Pharmaceutical Co., LTD. (Osaka, Japan, 'Ono'), under the ongoing collaboration between the two companies. The milestone was triggered as a result of pre-clinical confirmatory studies using the selected lead bispecific antibody candidate that Ono intends to advance into clinical testing. Ono and Merus have also extended their collaboration by signing an additional agreement for CMC activities to be carried out by Merus.

"Our research partnership with Ono continues to move ahead of schedule and yield promising results demonstrating the broad applicability of our Biclomics® platform," said Ton Logtenberg, Ph.D., Chief Executive Officer of Merus. "This proprietary technology, which generates full-length human IgG antibodies, allows for the rapid identification of bispecifics with functionality that is superior to conventional monoclonal antibodies. We are delighted that our work with Ono has resulted in the generation of a therapeutic candidate for autoimmune and related diseases that warrants further evaluation in a clinical setting, and we look forward to developing additional innovative therapeutics with this world-class partner."

In April 2014, Merus and Ono executed a research and license agreement to jointly develop bispecific antibody therapies in autoimmune diseases. In April 2015, Merus received a milestone payment for achieving preclinical proof-of-concept with a lead bispecific antibody.

About Merus N.V.

Merus is a clinical-stage immuno-oncology company developing innovative full length human 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 evaluated in a Phase 1/2 clinical trial in patients with acute myeloid leukemia. The Company also has a pipeline of proprietary bispecific antibody candidates in preclinical development, including MCLA-158, which is designed to bind to cancer stem cells and is being developed as a potential treatment for colorectal cancer and other solid tumors, and Biclomics® designed to bind to various combinations of immunomodulatory molecules, including PD-1 and PD-L1.

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