Merus Strengthens Team with Key Appointments

September 27, 2018

Hui Liu, Ph.D., EVP, Chief Business Officer, appointed Head of Merus U.S.

Peter B. Silverman, J.D., appointed EVP, General Counsel

Jillian Connell joins as VP, Investor Relations and Corporate Communications

UTRECHT, The Netherlands, Sept. 27, 2018 (GLOBE NEWSWIRE) -- Merus N.V. (Nasdaq:MRUS), a clinical-stage immuno-oncology company developing innovative bispecific antibody therapeutics (Biclonics®), today announced updates to its management team. Hui Liu, Ph.D., Executive Vice President and Chief Business Officer, will assume additional responsibilities as Head of Merus U.S. Peter B. Silverman, J.D., has been appointed as Executive Vice President and General Counsel. Jillian Connell joins Merus as Vice President of Investor Relations and Corporate Communications.

In his new capacity as Head of Merus U.S., Dr. Liu will lead the continued expansion of Merus in the United States. Mr. Silverman oversees the corporate, transactional and intellectual property matters to support the Company's scientific and organizational goals globally. Ms. Connell joined Merus in September 2018 and will lead investor relations and corporate communications activities and strategy.

"Hui and Peter have been crucial assets to our organization. Hui has made significant strides in advancing our pipeline and expanding our global footprint, and Peter has brought a pragmatic, strategic focus, which has been of significant value to our company," said Ton Logtenberg, Ph.D., Chief Executive Officer and President of Merus. "I am also pleased to welcome Jillian Connell, who will lead Investor Relations and Corporate Communications. We look forward to leveraging her experience in this important function for Merus."

Dr. Liu leads the business development, alliance management, and product strategy functions, as well as U.S. operations at Merus. He joined the Company as Chief Business Officer in December 2015. In December 2016, Dr. Liu secured the Company's global strategic research collaboration with Incyte Corporation that included a $120 million upfront payment and an $80 million equity investment, which is believed to be the largest deal in the bispecific antibody space at the time.

Mr. Silverman has served as Merus' Chief Intellectual Property Officer since February 2017 and General Counsel since February 2018. He has led the Company's legal activities, including licensing, corporate, collaboration and litigation efforts, and has continued to advance the Company's intellectual property portfolio.

Ms. Connell joins Merus from Wave Life Sciences where she served as Head of Investor Relations. Prior to her role at Wave, Ms. Connell was with The Trout Group, a global investor relations and strategic advisory firm servicing the life sciences industry. Before joining the life sciences industry, Ms. Connell worked in capital markets and equity sales for Bank of America Merrill Lynch and UBS. She holds a B.A. in International Relations from the University of Pennsylvania.

About Merus N.V.

Merus is a clinical-stage immuno-oncology company developing innovative full-length human bispecific antibody therapeutics, referred to as Biclonics®. Biclonics®, which are based on the full-length IgG format, are manufactured using industry standard processes and have been observed in preclinical and clinical studies to have several of the same features of conventional human monoclonal antibodies, such as long half-life and low immunogenicity. Merus' most advanced bispecific antibody candidate, MCLA-128, is being evaluated in a Phase 2 combination trial in two metastatic breast cancer populations. MCLA-128 is also being evaluated in a Phase 1/2 clinical trial in gastric, ovarian, endometrial and non-small cell lung cancers. Additional pipeline programs include MCLA-117, which is currently being studied in a Phase 1 clinical trial in patients with acute myeloid leukemia, and MCLA-158, a Biclonics® being studied in a Phase 1 clinical trial in patients with solid tumors with an initial focus on metastatic colorectal cancer. Through its collaboration with Incyte Corporation, Merus is also developing a preclinical bispecific antibody designed to bind to PD-L1 and a non-disclosed second immunomodulatory target. For additional information, please visit Merus' website, www.merus.nl.

Forward Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation the formulation of clinical development plans and clinical development of our bispecific antibody candidates, the design and treatment potential of our bispecific antibody candidates including MCLA-128, MCLA-117, MCLA-158 and preclinical bispecific antibodies, beliefs regarding the Incyte collaboration and ability to advance the Company's pipeline and expand its global footprint.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: our need for additional funding, which may not be available and which may require us to restrict our operations or require us to relinquish rights to our technologies or Biclonics® and bispecific antibody candidates; potential delays in regulatory approval, which would impact our ability to commercialize our product candidates and affect our ability to generate revenue; the lengthy and expensive process of clinical drug development, which has an uncertain outcome; the unpredictable nature of our early stage development efforts for marketable drugs; potential delays in enrollment of patients, which could affect the receipt of necessary regulatory approvals; our reliance on third parties to conduct our clinical trials and the potential for those third parties to not perform satisfactorily; we may not identify suitable Biclonics® or bispecific antibody candidates under our collaboration with Incyte or Incyte may fail to perform adequately under our collaboration; our reliance on third parties to manufacture our product candidates, which may delay, prevent or impair our development and commercialization efforts; protection of our proprietary technology; our patents may be found invalid,

unenforceable, circumvented by competitors and our patent applications may be found not to comply with the rules and regulations of patentability; we may fail to prevail in existing and potential lawsuits for infringement of third-party intellectual property; and our registered or unregistered trademarks or trade names may be challenged, infringed, circumvented or declared generic or determined to be infringing on other marks.

These and other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 20-F filed with the Securities and Exchange Commission, or SEC, on April 30, 2018, and our other reports filed with the SEC, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change, except as required under applicable law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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