

# Merus

## Merus N.V. Announces Proposed Underwritten Public Offering of Common Shares

November 4, 2019

UTRECHT, The Netherlands and CAMBRIDGE, Mass., Nov. 04, 2019 (GLOBE NEWSWIRE) -- Merus N.V. (Nasdaq: MRUS), a clinical-stage bispecific antibody company developing Biclomics<sup>®</sup>, today announced the launch of a proposed underwritten public offering of up to \$60.0 million of its common shares. All of the common shares are being offered by Merus N.V. In addition, Merus expects to grant the underwriters a 30-day option to purchase up to an additional \$9.0 million of its common shares at the public offering price, on the same terms and conditions. The offering is subject to market conditions and other closing conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Merus intends to use the net proceeds from the offering to advance the clinical development of its product candidates, preclinical research and technology development, and for working capital and other general corporate purposes.

Citigroup and Jefferies are acting as joint bookrunners for the offering, with Kempen acting as co-manager.

The offering will be made pursuant to a shelf registration statement on Form F-3 that was filed with the Securities and Exchange Commission (SEC) on August 20, 2019 and declared effective on August 27, 2019. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement, which, for the avoidance of doubt, will not constitute a "prospectus" for the purposes of the Regulation (EU) 2017/1129 and has not been reviewed by any competent authority in any member state in the European Economic Area. A preliminary prospectus supplement and accompanying prospectus related to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to the offering may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by e-mail at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Merus N.V.

Merus is a clinical-stage immuno-oncology company developing innovative full-length human bispecific antibody therapeutics, referred to as Biclomics<sup>®</sup>. Biclomics, 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.

### 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, statements regarding the completion, timing and size of the proposed offering, expectations with respect to granting the underwriters a 30-day option to purchase additional common shares and our intended use of any net proceeds from the offering. 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 Biclomics<sup>®</sup> 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, including for the treatment of rare subpopulations such as NRG1 fusions, 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 Biclomics<sup>®</sup> or bispecific antibody candidates under our collaboration with Incyte or any of our other collaborators, or Incyte or any of our other collaborators may fail to perform adequately under our collaborations with them; 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 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 SEC, on April 3, 2019, and our other subsequent 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.

Biclomics<sup>®</sup> is a registered trademark of Merus N.V.

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