Merus Appoints Fabian Zohren M.D., Ph.D., as Chief Medical Officer

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UTRECHT, The Netherlands and CAMBRIDGE, Mass., July 01, 2024 (GLOBE NEWSWIRE) -- Merus N.V. (Nasdaq: MRUS) (Merus, the Company, we, or our), a clinical-stage oncology company developing innovative, full-length multispecific antibodies (Biclonics® and Triclonics®), today announced the appointment of Fabian Zohren M.D., PhD as Chief Medical Officer (CMO) effective July 1, 2024. Andrew Joe, M.D. will step down from the CMO role and continue to serve as a Consultant for the next three months. In addition, effective July 1, Hui Liu, Ph.D., EVP, Chief Business Officer & Head of Merus U.S. is leaving Merus. The Company has initiated a search to find a replacement to head the business development function.

“I am pleased to welcome Fabian Zohren to Merus as our new CMO and confident that his proven clinical development skills and late stage registrational trial experience will prove invaluable as we plan to initiate two phase 3 trials in 2024 for petosemtamab, and continue to build out a development strategy that maximizes the opportunity this important clinical candidate may have for patients,” said Bill Lundberg, M.D., President, Chief Executive Officer of Merus. “I am grateful for Andrew’s leadership particularly for guiding our most advanced clinical candidate Zeno through clinical development which has resulted in two Breakthrough Therapy Designations and the acceptance of our first Biologics License Application submission under priority review for NRG1+ non-small cell lung and NRG1+ pancreatic cancer–a key milestone for the evolution of our company. Andrew has also been instrumental in leading the development of petosemtamab, through the phase 1/2 trials, obtaining Breakthrough Therapy Designation, and planning of the phase 3 trials, and I’m thankful that he has agreed to stay on as an adviser during this important stage at Merus.”

Dr. Fabian Zohren is a proven late-stage clinical development expert, joining Merus from ImmunoGen where he was SVP and Chief Medical Officer from November 2023 through its acquisition by AbbVie in May 2024. Prior to ImmunoGen, Dr. Zohren worked at Pfizer from 2017 until 2023 where he most recently served as Global Clinical Development Leader for prostate cancer and DNA repair, a role which included Xtandi® (enzalutamide) and Talzenna® (talazoparib) with oversight of two clinical programs encompassing >8000 treated patients and 8 global phase 3 registrational studies in prostate and breast cancer. Earlier in his career at Pfizer, he was the Senior Medical Director and Global Clinical Leader for prostate cancer and gynecological malignancies. He joined Pfizer from Millennium Pharmaceuticals/Takeda where he was the Senior Medical Director and Early Clinical Development Leader for their Cell Signaling Franchise since 2012. Dr. Zohren received his Medical Degree and Ph.D. from the University of Dusseldorf and was a research scholar at Baylor College of Medicine in the Center for Cell and Gene Therapy.

“I would also like to thank Hui for all of his contributions to Merus over the years,” said Bill Lundberg, M.D., President, Chief Executive Officer of Merus. "In his role as Chief Business Officer, Hui has been essential to the Merus story - instrumental in securing the foundational platform collaborations that have been pivotal to funding our company through our earlier stages. And, as the first US based employee of Merus and Head of Merus US, he painstakingly set up the US office and helped grow the Merus US team to about 50 employees. Over a four and a half-year period, Hui built and led a top-notch finance team that is well positioned to support the growth of Merus to come.”

About Merus N.V.

Merus is a clinical-stage oncology company developing innovative full-length human bispecific and trispecific antibody therapeutics, referred to as Multiclonics®. Multiclonics® 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. For additional information, please visit Merus' website, https://www.merus.nl and https://twitter.com/MerusNV.

Forward-Looking Statements

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 contributions that Dr. Zohren will make to the Company, including regarding the Company’s plan to initiate two phase 3 trials in 2024 for petosemtamab, and continue to build out a development strategy that maximizes the potential opportunity this important clinical candidate may have for patients; the acceptance of our first Biologics License Application submission under priority review for NRG1+ non-small cell lung and NRG1+ pancreatic cancer, whether it may be approved and its impact for the Company. 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®, Triclonics® and multispecific 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; impacts of the market volatility; we may not identify suitable Biclonics® or bispecific antibody candidates under our collaborations or our collaborators may fail to perform adequately under our collaborations; 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 10-Q for the quarter ended March 31, 2024 filed with the Securities and Exchange Commission, or SEC, on May 8, 2024, 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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Investor and Media Inquiries:
Sherri Spear
Merus N.V.
VP Investor Relations and Corporate Communications
617-821-3246
s.spear@merus.nl

Kathleen Farren
Merus N.V.
IR/Corp Comms
617-230-4165
k.farren@merus.nl