Merus and Partner Therapeutics Announce License Agreement for the U.S. Commercialization of Zenocutuzumab in NRG1 Fusion-Positive Cancer

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UTRECHT, The Netherlands and CAMBRIDGE, Mass., Dec. 02, 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®) and Partner Therapeutics, Inc. (PTx), a private, fully-integrated biotechnology company with a focus in hematology and oncology, today announced they have entered into an agreement in which Merus has exclusively licensed to PTx the right to commercialize zenocutuzumab (Zeno) for the treatment of NRG1 fusion-positive (NRG1+) cancer in the United States (U.S.).

“We are thrilled to work with the seasoned team at PTx to advance our mission to bring Zeno to patients with NRG1+ cancer,” said Shannon Campbell, Chief Commercial Officer of Merus. “We believe PTx is an ideal partner to support Zeno given their oncology commercialization expertise and executive team’s deep understanding and experience with NRG1+ cancer.”

“Zeno has the potential to be the first and only targeted therapy for patients with NRG1+ non-small cell lung and pancreatic cancer, and may offer a substantial improvement over currently available therapies,” said Sarah Kurz, President and Chief Operating Officer of PTx. “ We are grateful to Merus for their development of Zeno, which has the potential to fill an unmet medical need for these patients.”

Under the terms of the agreement, following a specified transition period, PTx will assume full rights to U.S. commercialization of Zeno for the treatment of NRG1+ cancer. In exchange for the rights granted under the license agreement, Merus will receive an upfront payment and is eligible to receive milestones and high single-digit to low double-digit royalty payments based on the annual net sales of Zeno in NRG1+ cancer in the U.S. for any potential future sales.

A Biologics License Application for Zeno is currently under review by the U.S. Food and Drug Administration for the treatment of patients with previously treated NRG1+ non-small cell lung cancer and pancreatic cancer.

About Zeno
Zeno is a Biclonics® that utilizes the Merus Dock & Block® mechanism to inhibit the neuregulin/HER3 tumor-signaling pathway in solid tumors with NRG1 fusions (NRG1+ cancer). Through its unique mechanism of binding to HER2 and potently blocking the interaction of HER3 with its ligand NRG1 or NRG1-fusion proteins, Zeno has the potential to be particularly effective against NRG1+ cancer. In preclinical studies, Zeno potently inhibits HER2/HER3 heterodimer formation thereby inhibiting oncogenic signaling pathways, leading to inhibition of tumor cell proliferation and blocking tumor cell survival. In clinical studies, Zeno has demonstrated anti-tumor activity in multiple types of NRG1+ cancer, including NRG1+ NSCLC and NRG1+ PDAC.

About NRG1 Fusions
The NRG1 gene encodes neuregulin (also known as heregulin), the ligand for HER3. Fusions between NRG1 and partner genes are rare, tumorigenic genomic events occurring in patients with certain cancer types including NSCLC and PDAC.

About Partner Therapeutics
Partner Therapeutics, Inc. (PTx), an integrated biotechnology company, focuses on development and commercialization of therapeutics to improve health outcomes in cancer and other serious diseases. The company believes in delivering products and supporting medical teams with the purpose of achieving superior outcomes for patients and their families. Visit www.partnertx.com.

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 and LinkedIn.

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, benefits of a license between PTx and Merus; whether and when Merus will receive any future payment under the license agreement, including milestones or royalties, and the amounts of such payments; our belief that PTx is an ideal partner to support Zeno; Zeno’s potential to be the first and only targeted therapy for patients with NRG1+ lung and pancreatic cancer, and potential to offer a substantial improvement over currently available therapies and to fill an unmet medical need for patients with NRG1+ cancer. 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 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 volatility in the global economy, including global instability, including the ongoing conflicts in Europe and the Middle East; 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 Quarterly Report on Form 10-Q for the period ended September 30, 2024, filed with the Securities and Exchange Commission, or SEC, on October 31, 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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