

Merus

Merus Announces Chief Executive Officer Transition

December 16, 2019

—Bill Lundberg, M.D., nominated for appointment as Chief Executive Officer —
— Ton Logtenberg, Ph.D., to step down after 16 years of leadership —
— Transition to occur December 31, 2019 —

UTRECHT, The Netherlands and CAMBRIDGE, Mass., Dec. 16, 2019 (GLOBE NEWSWIRE) -- Merus N.V. (Nasdaq: MRUS) ("Merus", "we", "our" or the "Company"), a clinical-stage company developing innovative, full-length bispecific antibodies (Biclonics®), today announced that Dr. Ton Logtenberg will step down as CEO, President, Principal Financial Officer and Director of the Company on December 31, 2019. The Merus Board of Directors has nominated Dr. Sven (Bill) Ante Lundberg, currently a non-executive director on the Merus board, to succeed Dr. Logtenberg as CEO, President and Principal Financial Officer of Merus. In accordance with Dutch law, the appointment will be voted on during an extraordinary general meeting of shareholders on December 31, 2019. Dr. Logtenberg will remain on as a senior advisor for Merus during the transition over the next year.

"As founder, CEO and President of Merus, it has been a great privilege to lead the Company for the past 16 years," said Dr. Ton Logtenberg. "Together, we transformed a vision for a best-in-class bispecific antibody technology into a global, clinical-stage biotechnology company. I am incredibly proud of the team and our accomplishments, and I am also exceedingly optimistic about what the future holds for Merus. It has been an honor to serve Merus in its mission to deliver innovative therapeutics to patients with life-threatening diseases, and I am delighted to have Bill take the helm as CEO and President, and continue to further our shared vision and goals."

Dr. Bill Lundberg joined Merus' Board of Directors in June 2019, and he brings more than 15 years of experience managing and leading biotechnology research and development along with a background as a medical oncologist. He has extensive experience across all aspects and phases of drug development in both academic and industry settings. Most recently, Dr. Lundberg served as Chief Scientific Officer at CRISPR Therapeutics and as Head of Translational Medicine at Alexion Pharmaceuticals.

Dr. Russell Greig, Chairman of the Board of Directors, stated, "On behalf of the entire Company and the Board of Directors, I would like to extend our sincerest appreciation to Ton for his unwavering inspirational leadership and dedication. Under his direction, Merus has transformed from what began with a vision of developing novel antibody therapeutics into a leading multispecific antibody company with four promising candidates in clinical development today. Ton's strong belief in science and technology as the basis for the discovery of innovative medicines has provided the company with a unique platform for a steady pipeline of differentiated drug candidates for patients with unmet medical needs.

Dr. Greig continued, "We are excited to announce the appointment of Bill Lundberg as Merus' new CEO and President. Bill is a proven industry leader with broad-based expertise in drug development. As a current Merus Board member, he brings continuity, as well as a strong mix of skills and qualities needed to lead the Company. We are confident Dr. Lundberg will continue the Company's impressive progress as Merus enters its next phase of growth."

"I'm grateful for the opportunity to lead Merus during this exciting time for the organization," said Dr. Lundberg. "I look forward to working closely with Ton and the Merus team to build on the momentum of the Company's successes, including recent clinical proof of concept data for *zenocutuzumab* (MCLA-128) in patients with solid tumors harboring NRG1 fusions, advancing our current programs through the clinic and accelerating our leading multispecific antibody platforms to further expand a pipeline of highly innovative medicines to patients in need."

About Bill Lundberg, M.D.

Dr. Bill Lundberg most recently served as Chief Scientific Officer at CRISPR Therapeutics, establishing the company in Cambridge, Mass., and leading the development of the company's first clinical trial application. Previously, he served as Head of Translational Medicine at Alexion Pharmaceuticals and Chief Medical Officer of Taligen Therapeutics. He also held roles of increasing responsibility in clinical drug development and medical affairs at Xanthus/Anthosoma, Wyeth and Genzyme. Dr. Lundberg received an MD from Stanford University, an MBA from the University of Massachusetts and a BS from Massachusetts Institute of Technology. He completed post-doctoral training at the Whitehead Institute/MIT, and clinical training in Medicine and Medical Oncology from Harvard Medical School and the Dana-Farber Cancer Institute.

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® 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, www.merus.nl and <https://twitter.com/MerusNV>.

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 Company's delivery of innovative therapeutics to patients with life-threatening diseases, the clinical development and promise of the four therapeutic candidates in clinical development, and qualities, uniqueness, and capability of the Biclonics® platform and ability to provide a steady pipeline of differentiated drug candidates for patients with unmet need, Dr. Logtenberg remaining on as a senior advisor for Merus during the transition over the next year, Dr. Lundberg's continuation of the company's progress and Merus' next phase of growth. 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® 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 Biclomics® 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 Securities and Exchange Commission ("SEC"), on April 3, 2019, 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.

Biclomics® is a registered trademark of Merus N.V.

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