

Mereo BioPharma Group plc

Result of AGM

London, 18 July 2016 - Mereo BioPharma Group plc (“Mereo” or the “Company”) (AIM:MPH), a clinical stage UK-based specialty biopharmaceutical company focused on rare and specialty diseases, announces that the resolution, to reappoint Ernst and Young LLP as auditors, put to its Annual General Meeting held earlier today, was duly passed.

Enquiries

For further information please contact

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About Mereo

Mereo is a UK-based specialty biopharmaceutical company focused on the development of innovative medicines that aim to address unmet medical needs in rare and specialty disease areas and improve patient quality of life.

Pharmaceutical companies face increasingly difficult choices in the allocation of internal resources to their drug development programs. With significant P&L constraints and rich pipelines it has become increasingly difficult for many companies to fully fund and advance development all of their drug candidates, especially beyond Phase 2. Mereo has been formed to take advantage of the global pharmaceutical industry's drive for creative ways to progress their clinical development pipelines.

Mereo's initial mid-late stage portfolio consists of three exceptionally well characterised novel products for the treatment of diseases with considerable unmet medical need, which it acquired from Novartis Pharmaceuticals in July 2015. Each of these programmes has a comprehensive dataset for both pre-clinical and proof-of-concept clinical studies. Since that time the Company has initiated a Phase 2 study and a Phase 2b study in relation to two of the product candidates in 2016 and intends to commence Phase 2b/3 studies during H2 2016 for the third product candidate. Additional product opportunities are under evaluation.

Mereo's focus is the development of innovative medicines that have the potential to significantly transform the lives of patients suffering from rare and other specialised conditions around the world. To do this, the Company depends on the combination of its team's expertise in selecting and acquiring product opportunities, creating value in the development pipeline and structuring creative transactions. Mereo's internal expertise is complemented by a unique partnership with a leading global CRO, ICON.

Mereo combines the operational discipline and efficiency of a small company with the financial resources to conduct comprehensive clinical studies. Mereo will rapidly progress each of the products through further value inflection points before partnering or divesting its products. The Company also has the option to directly commercialise products, for example in orphan disease indications.