Mereo BioPharma Appoints Suba Krishnan, M.D. Senior Vice President of Clinical Development

London and Redwood City, Calif., November 23, 2020 - Mereo BioPharma Group plc (NASDAQ: MREO, AIM: MPH) ("Mereo" or "the Company"), a clinical stage biopharmaceutical company focused on oncology and rare diseases, today announces the appointment of Suba Krishnan, M.D. as Senior Vice President of Clinical Development, effective December 7, 2020. Dr. Krishnan joins Mereo with more than 20 years of experience, encompassing early and late stage immuno-oncology drug development, academia and clinical practice.

Dr. Denise Scots-Knight, Chief Executive Officer of Mereo commented, "We are thrilled to have Dr. Krishnan join Mereo as SVP of Clinical Development. Having spent the past 10 years in immuno-oncology in the solid tumor space, we believe that her experience will prove invaluable as we continue to progress etigilimab through the clinic. Under Dr. Krishnan's leadership, we believe that Mereo is well positioned to continue advancing the etigilimab program."

Dr. Krishnan joins Mereo from Genmab, where she was the Global Program Head of Immuno-Oncology, overseeing clinical strategy and development of the Company's solid tumor immuno-oncology programs. Prior to Genmab, Dr. Krishnan was a senior principal scientist at Merck, where she served as the clinical lead for Merck's Phase 2 Lynparza monotherapy basket study in HRRm-HRD positive advanced solid tumors. Previously, Dr. Krishnan held clinical leadership roles at MedImmune, Bristol-Myers Squibb, Shire and Sangart, where she worked on multiple novel immuno-oncology candidates as well as hematology programs. At Bristol-Myers Squibb Suba was Clinical Lead on multiple Phase 2 and Phase 3 studies for Nivolumab including the Phase 3 and registration in second line metastatic bladder cancer.

In addition to her industry work, Dr. Krishnan has also spent over 10 years in academia, most recently as Assistant Professor, Division of Pediatric Hematology Research at the Thomas Jefferson University in Philadelphia, PA. She has authored or co-authored numerous publications in various peer-reviewed journals and had more than 20 poster presentations and abstracts accepted to major medical conferences including ASCO, SITC, ASH and ESMO. Dr. Krishnan completed her Bachelor of Medicine and Bachelor of Surgery at the Armed Forces Medical College, Pune University in Pune, India, and completed fellowship training in Pediatric Hematology/Oncology at Columbia University, New York and conducted post-doctoral research at Weill Medical College of Cornell University.

"The etigilimab data presented to-date have been highly compelling," commented Dr. Krishnan. "I am honored to join Mereo at such an important stage in the development of etigilimab. I look forward to helping the Company continue to advance this promising anti-TIGIT therapeutic candidate, and to supporting the development of other potentially life-saving therapies."

About Mereo BioPharma

Mereo BioPharma is a biopharmaceutical company focused on the development and commercialization of innovative therapeutics that aim to improve outcomes for oncology and rare diseases. Mereo's lead oncology product candidate, etigilimab (Anti-TIGIT), has completed a Phase 1a dose escalation clinical trial in patients with advanced solid tumors and has been evaluated in a Phase 1b study in combination with nivolumab in select tumor types. The company recently announced initiation of a Phase 1b/2 study of etigilimab in combination with an anti-PD-1/PDL-1 in a range of different tumor types. Mereo's rare disease product portfolio consists of setrusumab, which has completed a Phase 2b dose-ranging study in adults with osteogenesis imperfecta (OI), as well as alvelestat, which is being investigated in a Phase 2 proof-of-concept clinical trial in patients with alpha-1 antitrypsin deficiency (AATD) and in a Phase 1b/2 clinical trial in COVID-19 respiratory disease.

Forward-Looking Statements

This Announcement contains "forward-looking statements." All statements other than statements of historical fact contained in this Announcement are forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of our operations or operating results. Forward-looking statements are often identified by the words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could," "may," "estimate," "outlook" and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company's current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that it anticipates.

All of the Company's forward-looking statements involve known and unknown risks and uncertainties some of which are significant or beyond its control and involve assumptions that could cause actual results to differ materially from the Company's historical experience and its present expectations or projections.

These forward-looking statements are subject to risks and uncertainties, including, among other things, those described in the Company's latest Annual Report on Form 20-F, Reports on Form 6-K and other documents filed from time to time by the Company with the United States Securities and Exchange Commission. The Company wishes to caution investors not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

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