

## Mereo BioPharma Reminds Market of Key Dates for AIM Delisting

**London and Redwood City, Calif., November 30, 2020** - Mereo BioPharma Group plc (NASDAQ: MREO, AIM: MPH) (“Mereo” or “the Company”), a clinical stage biopharmaceutical company focused on oncology and rare diseases, provides a reminder of the key deadlines in relation to the conversion of Ordinary Shares into ADSs, as part of the previously announced delisting from AIM.

As previously announced on November 11, 2020, the last day of trading of the Company’s Ordinary Shares on AIM will be Thursday December 17, 2020 and the proposed AIM Delisting will be effective from 7.00am London time on Friday December 18, 2020. The Company will retain the listing of its ADSs on NASDAQ under ticker symbol MREO. Following the AIM Delisting, shares will only be tradeable on NASDAQ.

Further information about the process to convert Ordinary Shares into ADSs was provided in the announcement and circular published by the Company on November 11, 2020. The information, forms and contacts at the Company’s registrar, Link Group (in respect of completion of the block transfer participation request form for certificated holders), and the Company’s ADS depository, Citibank (in respect of the conversion by CREST holders of Ordinary Shares to ADSs), are included on Mereo’s website at [www.mereobiopharma.com/AIM-Delisting](http://www.mereobiopharma.com/AIM-Delisting)

The deadlines for conversion of Ordinary Shares held in either certificated form or in CREST are as follows:

Last date for receipt by Link Group from certificated shareholders of duly completed block transfer participation request forms and original share certificates	<b>4 December 2020 at 11.00 a.m. London time</b>
Last date for receipt by Citibank from CREST holders of duly completed issuance forms	<b>9 December 2020 at 3.00 p.m. London time</b>

Shareholders who elect to convert their Ordinary Shares into ADSs prior to the AIM Delisting will not incur a UK stamp duty, or stamp duty reserve tax (“SDRT”), charge. However, it is expected that shareholders who elect to convert their Ordinary Shares into ADSs following the AIM Delisting will incur a stamp duty, or SDRT, charge, at a rate of 1.5 per cent. of the market value of the Ordinary Shares being converted, to the UK taxation authority, HMRC.

Capitalized terms used but not defined in this announcement are the same as those included in the announcement made on November 11, 2020.

## **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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