Mereo BioPharma to Hold Virtual R&D Day on Thursday, May 13, 2021

London and Redwood City, Calif., May 4, 2021 - Mereo BioPharma Group plc (NASDAQ: MREO) ("Mereo" or "the Company"), a clinical stage biopharmaceutical company focused on oncology and rare diseases, today announced it will host a virtual R&D day on Thursday, May 13, 2021 to review the Company's etigilimab (Anti-TIGIT) program, highlighting studies in ovarian cancer including Clear-cell ovarian cancer, Cervical cancer and Sarcoma. The event will feature a panel of key opinion leaders and will include an update on the Company's ACTIVATE Phase 1b/2 combination study, and a more detailed review of the recently announced agreement with the Cancer Focus Fund, as well as the planned clinical trial in clear-cell ovarian cancer to be led by The University of Texas MD Anderson Cancer Center.

R&D Day Information

Date: Thursday, May 13, 2021

Time: 10:00 a.m. EST / 3:00 p.m. GMT

Presenters:

- Shannon Westin, MD, MPH, Associate Professor of Gynecologic Oncology and Reproductive Medicine MD Anderson
- Kathleen Moore, MD, MS, Director, Oklahoma TSET Phase I Program, Associate Professor, Section of Gynecologic Oncology
- Priscilla Merriam, MD, Clinical Director, Sarcoma Center, Dana-Farber Cancer Institute
- Denise Scots-Knight, Chief Executive Officer
- John Lewicki, Chief Scientific Officer
- Ann Kapoun, Senior Vice President of Translational Research and Development
- Suba Krishnan, Senior Vice President of Clinical Development

A live audio webcast of the R&D day can be accessed through the Investors section of the Company's website at www.mereobiopharma.com/investors/results-reports-and-presentations. The event is expected to last approximately two hours. An archived replay of the webcast will be made available on the Company's website.

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. The Company has developed a portfolio of six clinical stage product candidates. Mereo's lead oncology product candidate, etigilimab (Anti-TIGIT), has recently advanced into an open label Phase 1b/2 basket study evaluating Anti-TIGIT in combination with an anti-PD-1 in a range of tumor types including three rare tumors and a number of gynecological carcinomas including cervical, ovarian and endometrial carcinomas. The Company's second oncology product, navicixizumab, for the treatment of late line ovarian cancer, has completed a Phase 1 study and has been partnered with OncXerna Therapeutics, Inc., formerly Oncologie, Inc. The Company has two rare disease product candidates: alvelestat for the treatment of severe Alpha-1 antitrypsin deficiency (AATD), which is being investigated in an ongoing Phase 2 proof-of-concept study in the U.S. and Europe, for which the Company expects to report top line data in late 2021, and setrusumab for the treatment of osteogenesis imperfecta (OI). In September 2020, the FDA granted Rare Pediatric Disease designation to setrusumab for the treatment of OI. In December 2020, the Company signed a license and collaboration agreement for setrusumab in OI with Ultragenyx Pharmaceutical Inc.

Forward-Looking Statements

This press release contains "forward-looking statements." All statements other than statements of historical fact contained in this press release are forward-looking statements within the meaning of

Section 27A of the United States Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"). 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. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the Company's business, including those described in the "Risk Factors" section of its latest Annual Report on Form 20-F, reports on Form 6-K and other documents furnished or filed from time to time by the Company with the SEC. The Company wishes to caution you 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 after the date they are made, whether as a result of new information, future events or otherwise, except to the extent required by law.

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