Mereo BioPharma, the Osteogenesis Imperfecta Federation Europe (OIFE) and the Osteogenesis Imperfecta Foundation (OIF) announces completion of the IMPACT Survey enrollment

- *Living With Osteogenesis **IMP**erfecta: Underst**A**nding Experiences Based On **C**ommunity Insigh**T** and Evidence Survey, the IMPACT Survey*
- More than 2200 individual responses collected over a 3-month period from some 65 countries in 8 languages
- Set to be the largest global gathering of data to date about the impact that Osteogenesis Imperfecta (OI) has on people with OI, families and caregivers

London and Redwood City, Calif., October 13, 2021 - Mereo BioPharma Group plc (NASDAQ: MREO), "Mereo" or the "Company", a clinical stage biopharmaceutical company focused on oncology and rare diseases, the Osteogenesis Imperfecta Federation Europe (OIFE) and the Osteogenesis Imperfecta Foundation (OIF) announced completion of enrollment in the largest global gathering of data to date about the impact that OI has on people with OI, their families and caregivers. The IMPACT Survey closed with more than 2200 individual responses collected over a 3-month period from some 65 countries. The survey results will be used to support future collaborative work on better diagnosis, treatment, and care and to support the timely evaluation and availability of potential new treatments for OI. The primary results will be published in 2022.

"*The importance of these data cannot be overstated. The learnings directly from the OI community will help shape and improve care in a truly meaningful manner*." commented Dr Frank Rauch, Professor of Pediatrics at McGill University, and Chair of the IMPACT Survey Steering Committee.

OI is a rare genetic condition caused by a collagen defect, which results in fragile bones and reduced bone mass resulting in bones that break easily. In severe cases patients may experience hundreds of fractures in a lifetime. In addition, people with OI often suffer muscle weakness, early hearing loss, fatigue, curved bones, scoliosis, respiratory and digestive problems, and short stature, leading to significant impacts on overall health and quality of life. Despite its severity, the full impact on people with OI, their families and caregivers are not broadly understood or well-documented. This is similar to many rare diseases, especially those, like OI, where there is no approved therapy.

The IMPACT Survey was developed based on the findings from a systematic literature review by Mereo which was presented at the American Society for Bone and Mineral Research (ASBMR) 2021 and is expected to be fully published in 2022. The IMPACT Survey was made possible through a close collaboration and partnership between Mereo, Ultragenyx (partners for the development of setrusumab for the treatment of OI) and the OI community, led by the umbrella organizations OIFE and OIF.

"*The IMPACT Survey was originally a company suggestion, but the OI organizations embraced and took ownership of it. With expert support, a unique survey that felt relevant to people with OI and parents was developed. Relevance and good collaboration were success criteria. The OI community understood the importance of big data and took to completing this survey in record numbers,*" observed Ingunn Westerheim, President of OIFE.

"*We are thrilled to have collected the largest global gathering of data about the impact that osteogenesis imperfecta has on people with OI, families, and caregivers. This is a remarkable number of responses, and we eagerly await the first data publications,"* added Tracy Hart, CEO of OIF.

The project is being overseen by a Steering Committee comprising representatives from both OIFE and OIF, specialized physicians treating both children and adults affected by OI and representatives from Mereo and Ultragenyx. A Data Management Committee will be responsible for ownership and management of the data and will decide on future requests from any party for use of the anonymized data.

"*We wish to thank OIFE, OIF and the OI organizations around the world for supporting, leading and driving this initiative. We would also like to thank all the volunteers who supported the development, translation and promotion of the survey and, finally, the more than 2200 participants who took the time to complete the IMPACT Survey. We could not have achieved this outstanding outcome without all of you.*" stated Arun Mistry, Vice President, Therapeutic Area Head for Setrusumab at Mereo BioPharma.

About the IMPACT Survey

Mereo financially supported the development and delivery of the IMPACT Survey, a joint initiative with the OIFE and the OIF. Mereo provided full financial sponsorship to the third-party scientific agency conducting the work.

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 provide an update in the fourth quarter of 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 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 Securities and Exchange Commission. 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 of our 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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