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Harris & Harris Group Notes \$27 Million Financing of Mersana Therapeutics

NEW YORK, July 31, 2012 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq:TINY), an early-stage, active investor in transformative nanotechnology companies, notes the announcement by [Mersana Therapeutics, Inc.](#), of the close of a \$27 million Series A-1 financing led by a new investor, New Enterprise Associates. Harris & Harris Group invested in this round of financing. Participation in the round also included another new investor, Pfizer Venture Investments, and Mersana's other existing investors, Fidelity Biosciences, ProQuest Investments, and Rho Ventures.

Mersana is a biopharmaceutical company developing its Fleximer® [antibody-drug conjugate \(ADC\) platform](#) and its pipeline of small molecule Fleximer conjugates. The proceeds from this financing will be used to advance Mersana's Fleximer-based ADC [technology](#) and to generate a pipeline of proprietary next-generation ADCs. The full press release can be viewed at <http://www.prnewswire.com/news-releases/mersana-therapeutics-raises-27m-to-advance-fleximer-antibody-drug-conjugates-164408226.html>.

Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including, but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The references to the websites www.HHVC.com and www.prnewswire.com have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Harris & Harris Group is not responsible for the contents of third party websites.

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Source: Harris & Harris Group