



FOR IMMEDIATE RELEASE

Merrimack Pharmaceuticals Announces the Addition of Michael Porter to its Board of Directors

CAMBRIDGE, Mass., January 25, 2011 – Michael Porter, Ph.D. has joined the board of directors of Merrimack Pharmaceuticals, Inc., a privately held biotechnology company focused on the discovery and development of novel treatments for cancer.

Professor Porter, the Bishop William Lawrence University Professor at Harvard Business School, is recognized as a leading authority on competitive strategy, the competitiveness and economic development of nations, states, and regions, and the application of competitive principles to social problems such as health care, the environment, and corporate responsibility. Harvard University and Harvard Business School jointly created the Institute for Strategy and Competitiveness dedicated to furthering Professor Porter's research. In addition, he has founded three non-profit organizations: The Initiative for a Competitive Inner City (ICIC), the Center for Effective Philanthropy and FSG-Social Impact Advisors.

"Michael's global expertise in the strategic development of commercial organizations and his vision for how to transform healthcare will serve as exceptional assets to Merrimack as we advance a leading portfolio of novel molecular medicines and molecular diagnostics," said Gary Crocker, Chairman of the Board. "Michael has served as a strategic advisor to the Company, providing invaluable guidance from our earliest days. We are excited to welcome him formally to the Board as we look to execute on a significant period of growth."

Professor Porter holds a Bachelor's degree in aerospace engineering from Princeton University where he was elected to Phi Beta Kappa and Tau Beta Pi, a Master's degree in Business Administration with high distinction from Harvard Business School where he was a George F. Baker Scholar and a Ph.D. in Business Economics from Harvard University. He is a member of the Princeton University Board of Trustees and the author of 18 books and over 125 articles.

"I welcome the opportunity to work with Merrimack's Board and employees to usher in a new era of precision in diagnosis and treatment," said Professor Porter. "The need to transform the value of healthcare is of critical importance in every corner of the globe."

Professor Porter joins Board members Gary Crocker, Board Chairman and President of Crocker Ventures, James Dresser, former Chief Administrative Officer at the Boston Consulting Group, Gordon Fehr, former Chairman and President of Pfizer Canada, Robert Gay, PhD, Managing Director, Co-founder, and the Chief Executive Officer of Huntsman Gay Global Capital, Walter Lovenberg, PhD, President of Lovenberg Associates and former Chief of the Section of Biochemical Pharmacology at the National Institutes of Health, Sarah Nash, former Vice Chairman of JPMorgan Chase & Co.'s Investment Bank, Anthony Sinskey, PhD, co-Founder of Merrimack and Professor of Microbiology in the Biology Department at MIT and Robert Mulroy, President and CEO of Merrimack Pharmaceuticals.

About Merrimack

Merrimack Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to the discovery and development of novel medicines for the treatment of cancer. The Company is advancing a robust pipeline of engineered therapeutics paired with molecular diagnostics. In addition to several pre-clinical and research stage programs, Merrimack has three oncology candidates in clinical development: MM-121 in Phase 2 clinical testing in partnership with sanofi-aventis, MM-111 in Phase 1/2 clinical testing, and MM-398, in Phase 2 clinical testing in partnership with PharmaEngine, Inc. MM-121, MM-111, and MM-398 are investigational drugs and have not been approved by the U.S. Food and Drug Administration or any international regulatory agency. The Company's proprietary Network Biology discovery platform, developed with the help of leading scientists from MIT and Harvard, integrates the fields of engineering, biology and computing to enable mechanism-based model driven discovery and development of both therapeutics and diagnostics. Merrimack is a privately-held company based in Cambridge, Massachusetts. For additional information, please visit <http://www.merrimackpharma.com>.

Contact: Kathleen Petrozzelli, Corporate Communications, Merrimack, 617-441-1043
Betsy Stevenson, RaymondStevenson Healthcare Communications, 860-984-1424