MEDIA ADVISORY

Multiple Programs from Merrimack Pharmaceuticals' Pipeline to be Presented at the 2011 ASCO Annual Meeting

Phase 2 data to be presented on MM-398, a novel liposomal formulation of irinotecan, in gemcitabine-refractory pancreatic cancer patients

Trial designs of ongoing studies for MM-121 and MM-111 to be presented in the Trials in Progress poster session

CAMBRIDGE, Mass., May 24, 2011 – Merrimack Pharmaceuticals, Inc. announced today that Phase 2 data on MM-398 in patients with gemcitabine treated pancreatic cancer and trial designs of ongoing studies for both MM-121 and MM-111 will be presented at the 2011 American Society of Clinical Oncology (ASCO) Annual Meeting being held June 3-7, 2011, in Chicago, Illinois.

MM-398
MM-398 is a highly stable nanoliposomal formulation of CPT-11 (irinotecan). Irinotecan (marketed as Camptosar®, Pfizer; Campto®, Yakult Honsha) was approved by the FDA for the treatment of colorectal cancer in 1994 and is now off-patent. MM-398 is in clinical development in colorectal, gastric and pancreatic cancer and in glioma.

Poster 4069 shows Phase 2 data of MM-398, a novel, liposomal formulation of irinotecan, in patients with metastatic pancreatic cancer
Title: A multinational phase II study of PEP02 (liposome irinotecan) for patients with gemcitabine-refractory metastatic pancreatic cancer **Poster Session:** Gastrointestinal (Noncolorectal Cancer) **Number:** 4069 **Date/Time:** Saturday June 4, 8:00 AM to 12:00 PM **Location:** McCormick Place Hall A

Trials in Progress Poster Session

MM-121
MM-121 is a monoclonal antibody designed to block signaling through the ErbB3 receptor. The ErbB receptor family has been known for years to have an impact on cancer signaling. Merrimack gained insight into the critical role of the ErbB3 receptor in cancer biology through the use of its Network Biology platform that led to the novel design of MM-121.

Title: A Phase 1-2 trial of MM-121 in combination with erlotinib in patients with Non-Small Cell Lung Cancer (NSCLC) **Poster Session:** Trials in Progress **Number:** TPS215 **Date/Time:** Monday June 6, 8:00 AM to 12:00 PM **Location:** McCormick Place Hall A

Title: A randomized, double-blind Phase 2 trial of exemestane +/- MM-121 in postmenopausal women with locally advanced or metastatic Estrogen Receptor Positive (ER+) and/or Progesterone Receptor Positive (PR+), Her2 negative breast cancer
Poster Session: Trials in Progress
Number: TPS112
Date/Time: Monday June 6, 8:00 AM to 12:00 PM
Location: McCormick Place Hall A

MM-111
MM-111 is a bispecific antibody designed to specifically inhibit ErbB3 signaling in ErbB2 (HER2) over-expressing cancer cells. MM-111 binds to the critical ErbB2/ErbB3 cell receptor signaling complex and disables it from activating downstream signaling, including the phosphatidylinositol 3-kinase (PI3K) pathway, an important mediator of cancer cell survival.

Title: A Phase 1-2 Study of MM-111, a novel bispecific antibody that targets the ErB2/ErB3 heterodimer, in combination with trastuzumab in Advanced Refractory HER2 positive breast cancer
Poster Session: Trials in Progress
Number: TPS119
Date/Time: Monday June 6, 8:00 AM to 12:00 PM
Location: McCormick Place Hall A

About Merrimack
Merrimack Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to the discovery and development of novel medicines for the treatment of cancer. Merrimack is advancing a pipeline of engineered therapeutics paired with molecular diagnostics. In addition to several pre-clinical and research stage programs, Merrimack has five oncology candidates in clinical development or expected to enter clinical development this year: MM-398, in Phase 2 testing in partnership with PharmaEngine, Inc., MM-121 in Phase 2 testing in partnership with sanofi, MM-111 in Phase 1/2 testing and MM-302 and MM-151 which are both expected to enter Phase 1 clinical development this year. MM-398, MM-121, MM-111, MM-302 and MM-151 are investigational drugs and have not been approved by the U.S. Food and Drug Administration or any international regulatory agency. Merrimack uses its proprietary Network Biology discovery platform, developed with the help of leading scientists from MIT and Harvard, to integrate 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.

Camptosar® is a trademark of Pfizer. Campto® is a trademark of Yakult Honsha.

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