



## **FOR IMMEDIATE RELEASE**

### **Merrimack Pharmaceuticals Awarded \$2.44 Million in Grants Under the Patient Protection and Affordable Care Program**

*Merrimack one of the top 10 grant recipients out of approximately 3,000 companies across the United States*

*Funds will be used to further research on 10 of Merrimack's novel clinical, preclinical and research stage cancer programs*

**CAMBRIDGE, Mass.**, (PRNewswire) November 8, 2010 – Merrimack Pharmaceuticals was awarded \$2.44 million to support research on 10 of its cancer programs through the Qualifying Therapeutic Discovery Project, a grant program created as part of the Patient Protection and Affordable Care Act of 2010 to advance research in areas of unmet medical need. Merrimack received one of the largest grants awarded to the companies in Massachusetts and was one of the top ten recipients across the United States.

"We are very grateful for this grant from the Department of Health and Human Services," said Robert Mulroy, Merrimack's President and Chief Executive Officer. "This program is an important initiative to spur biomedical innovation and improve healthcare. Merrimack will use the grants to continue to advance our therapeutic and diagnostic product candidates in an effort to improve the quality of care for cancer patients everywhere."

The grant was awarded to projects based on three key criteria. The potential to:

- produce new therapies;
- reduce long-term health care costs;
- significantly advance the goal of curing cancer within 30 years.

Merrimack's three clinical stage cancer programs, MM-121, a novel, first-in-class ErbB3 (HER3) antagonist, MM-111, a novel bi-specific antibody targeting ErbB2/ErbB3 (HER2/HER3) and MM-398, a nanoliposomal formulation of irinotecan, were among the programs granted an award along with three preclinical and four research stage cancer programs.

Merrimack is distinguished by the company's Network Biology-driven approach to drug discovery and development - a combination of biology, engineering and computing which aids in gaining a better understanding of the biology underlying cancer growth. Merrimack's novel platform has the potential to deliver therapeutics paired with diagnostics with the long term goal of understanding a patient's tumor biology in order to correctly assess which treatment regimen he or she should receive.

#### **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>.

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