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Merrimack Pharmaceuticals Announces the Addition of Cancer Research Pioneer John Mendelsohn, M.D. to Its Board of Directors

CAMBRIDGE, Mass., June 18, 2012 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) today announced the election of John Mendelsohn, M.D., past president of The University of Texas MD Anderson Cancer Center to its Board of Directors. Merrimack is a biopharmaceutical company dedicated to the discovery and development of novel medicines for the treatment of cancer.

Dr. Mendelsohn, an internationally recognized leader in cancer research, served as president of MD Anderson from 1996 to 2011 and remains on the faculty as co-director of the new Sheikh Khalifa Bin Zayed Al Nahyan Institute for Personalized Cancer Therapy. Mendelsohn is recognized for his research on the binding of growth factors to cell surface receptors and how they regulate cell functions. This work led to the discovery, development and eventual commercialization of the cancer therapy cetuximab (Erbix[®]). The recipient of many awards and honors, last month Dr. Mendelsohn was given the American Association for Cancer Research (AACR) Margaret Foti Award for Achievements in Cancer Research.

"John's contributions to the advancement of cancer therapy and his vision for the future of predictive medicine in cancer care continue to break new ground," said Gary Crocker, Chairman of the Board of Merrimack. "His expertise will be a tremendous asset to Merrimack as we advance our portfolio of eight oncology therapeutics and multiple diagnostics."

Mendelsohn earned his bachelor's degree in sciences magna cum laude from Harvard College in 1958. He was the first undergraduate student of James D. Watson, Ph.D., who later won the Nobel Prize in Medicine for identifying the structure of DNA. After spending a year in Scotland as a Fulbright Scholar in biochemistry, Mendelsohn received his medical degree cum laude from Harvard Medical School in 1963. He was founding director of the cancer center at University of California San Diego in 1977 and served as Chairman of Medicine at Memorial Sloan-Kettering Cancer Center 1985-1996, before moving to MD Anderson.

"I am delighted to join the board and the scientists at Merrimack. The company has an approach to developing the next generation of cancer therapies, which takes advantage of new knowledge in systems biology and interlocking signaling pathways to identify optimal targets. This strategy also enables early identification of biomarkers that may predict which cancer patients are likely to benefit from the new therapies," said Mendelsohn. "I entered the field of targeted cancer therapy in 1980 and I am excited about the acceleration of progress that is occurring now as we learn how to use the new knowledge and the sophisticated tools that have been developed for biomedical research."

Merrimack also announced today the resignation of Walter Lovenberg, Ph.D., President of Lovenberg Associates, Inc. and acting CEO and a director of Quantum Bio., Inc., who has served as a member of Merrimack's Board of Directors since 2000. Dr. Lovenberg will remain actively engaged as a scientific advisor to Merrimack.

"Walter has made a phenomenal contribution to Merrimack during his tenure as a director, and we look forward to our continued collaboration as he now focuses on our clinical development pipeline," said Robert Mulroy, President and CEO of Merrimack.

Dr. Mendelsohn joins Board members Gary Crocker, Board Chairman and President of Crocker Ventures; James Dresser, former Chief Administrative Officer of The Boston Consulting Group; Gordon Fehr, former Chairman and President of Pfizer Canada; Robert Gay, Ph.D., Managing Director, co-founder and Chief Executive Officer of Huntsman Gay Global Capital; Sarah Nash, former Vice Chairman of JPMorgan Chase & Co.'s Investment Bank; Michael Porter, Ph.D., Bishop William Lawrence University Professor at Harvard Business School; Anthony Sinskey, Sc.D., co-founder of Merrimack and Professor of Microbiology and Engineering Systems in the Biology Department at MIT; and Robert Mulroy, President and CEO of Merrimack.

About Merrimack

Merrimack is a biopharmaceutical company discovering, developing and preparing to commercialize innovative medicines paired with companion diagnostics for the treatment of serious diseases, with an initial focus on cancer. Merrimack applies Network Biology, its proprietary systems biology-based approach to biomedical research, throughout the research and development process. Merrimack currently has five targeted therapeutic oncology candidates in clinical development.

Forward-looking statements

Any statements in this press release about Merrimack's future expectations, plans and prospects constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, as amended. Actual results may differ materially from those indicated by such forward-looking statements. Merrimack anticipates that subsequent events and developments will cause its views to change. However, while Merrimack may elect to update these forward-looking statements at some point in the future, Merrimack specifically disclaims any obligation to do so.

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