MEDIA ADVISORY

Merrimack to Present Pre-Clinical Data on MM-111 and MM-302 at the 102nd Annual Meeting of the American Association for Cancer Research (AACR)

MM-111 in pre-clinical combinations with lapatinib and endocrine therapies

MM-302 in pre-clinical studies explaining its mechanism of action

CAMBRIDGE, MA, April 1, 2011 – Merrimack Pharmaceuticals, Inc. announced today that it will present pre-clinical data on MM-111 and MM-302, two candidates from the company's novel pipeline of five cancer therapeutics, at the 102nd Annual Meeting of the American Association for Cancer Research (AACR) being held April 2 – 6, 2011, in Orlando, FL.

MM-111
MM-111 is a bispecific antibody designed to specifically inhibit ErbB3 signaling in ErbB2 (HER2) overexpressing cancer cells. MM-111 binds to the critical ErbB2/ErbB3 cell receptor signaling complex and disables it from activating pAKT, an important mediator of cancer cell survival.

Poster 654 shows pre-clinical data on the effect of combining MM-111 and lapatinib on inhibiting tumor cell growth driven by the ErbB2/3 signaling complex.
Title: MM-111, an ErbB2/ErbB3 bispecific antibody, effectively combines with lapatinib to inhibit growth of ErbB2-overexpressing tumor cells **Poster Session:** Experimental and Molecular Therapeutics 3: Kinases as Targets for Therapy **Number:** 654 **Date/Time:** Sunday, Apr 03, 2011, 1:00 PM - 5:00 PM **Location:** Exhibit Hall A4-C, Poster Section 27

Poster 655 shows pre-clinical data on MM-111 helping to overcoming resistance to endocrine therapies in ER+/ErbB2+ breast cancer models
Title: Combination of MM-111, an ErbB2/ErbB3 bispecific antibody, with endocrine therapies as a treatment strategy in models of ER+/HER2+ breast cancer. **Poster Session:** Experimental and Molecular Therapeutics 3: Kinases as Targets for Therapy **Number:** 655 **Date/Time:** Sunday, Apr 03, 2011, 1:00 PM - 5:00 PM **Location:** Exhibit Hall A4-C, Poster Section 27

MM-302
MM-302 is a ErbB2 (HER2) targeted liposomal doxorubicin that is being developed in HER2-positive breast and non-breast cancer indications. MM-302 is the first targeted nanoliposome to enter clinical development.

Poster 3637 describes MM-302's effect in HER2 2+ as well as HER2 3+ tumor models in pre-clinical experiments.
Title: MM-302, a HER2-targeted liposomal doxorubicin, shows binding/uptake and efficacy in HER2 2+ cells and xenograft models **Poster Session:** Novel Biologics and Antibody-Drug Conjugates **Number:** 3637 **Date/Time:** Tuesday, Apr 05, 2011, 8:00 AM -12:00 PM **Location:** Exhibit Hall A4-C, Poster Section 30

Poster 3638 shows how MM-302, a HER2-targeted liposomal doxorubicin, has little or no effect on human cardiomyocytes in a pre-clinical setting.
Title: MM-302, HER2-targeted liposomal doxorubicin, does not impair cardiomyocyte function *in vitro* **Poster Session:** Novel Biologics and Antibody-Drug Conjugates **Number:** 3638 **Date/Time:** Tuesday, Apr 05, 2011, 8:00 AM -12:00 PM **Location:** Exhibit Hall A4-C, Poster Section 30

Poster 4915 shows how certain approaches to modeling can help explain the performance of free and liposomal doxorubicin in a clinical setting
Title: Physiologically-based PK modeling of liposomal drug delivery points to a key role of tumor deposition in determining the relative efficacy of liposomal vs. free doxorubicin in breast cancer and Kaposi sarcoma **Poster Session** Integrative Genomic Biology **Number:** 4915 **Date/Time:** Wednesday, Apr 06, 2011, 8:00 AM -12:00 PM **Location:** Exhibit Hall A4-C, Poster Section 6

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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