MEDIA ADVISORY

Merrimack Pharmaceuticals' MM-111 Phase 1/2 Trial Design to be Presented at the 2010 ASCO Annual Meeting

MM-111 is one of the lead candidates in Merrimack's pipeline of novel, cancer antibodies

CAMBRIDGE, MA, June 3, 2010 – Merrimack Pharmaceuticals, Inc. announced today that the design of their Phase 1/2 trial investigating the safety and tolerability of MM-111 in HER2 positive cancer patients will be presented at the 2010 American Society of Clinical Oncology (ASCO) Annual Meeting being held June 4-8, 2010, in Chicago, Illinois.

MM-111 is a bispecific antibody designed to specifically inhibit ErbB3 (HER3) 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 pAKT, an important mediator of cancer cell survival.

The poster is being presented in the Trials in Progress Poster Session by Crystal Denlinger, M.D., a medical oncologist at Fox Chase Cancer Center. This session is new to the ASCO meeting this year and is meant to facilitate awareness of and dialogue about open, ongoing clinical trials. The abstract can be accessed through the ASCO website, http://www.asco.org, and the abstract title and session time are provided below. The poster will be available after it is presented on Merrimack's website at http://www.MerrimackPharma.com.

Title: A phase I/II and pharmacologic study of MM-111 in patients with advanced, refractory HER2-positive (HER2+) cancers.
Session: Trials in Progress Poster Session
Abstract Number: TPS169
Date/Time: Monday June 7, 8:00 AM to 12:00 PM
Location: S Hall A2

About MM-111
MM-111, a bi-specific antibody, binds to two different target proteins: ErbB2 and ErbB3. By binding to ErbB2 and ErbB3, MM-111 stops the signaling between these two cell receptors and disables their impact on the PI3K pathway. Deactivating the PI3K pathway has been shown to inhibit tumor growth. There are bi-specific antibodies in development that bind to different target proteins on different cells, but MM-111 is unique in that it binds to two different target proteins on the same cell. Pre-clinical data exhibiting MM-111's impact on several ErbB2 positive cancer models, both as a monotherapy and in combination with Herceptin®, were presented at the 2009 and 2010 Annual Meeting of the American Association of Cancer Research. Merrimack has developed a broad intellectual property position around MM-111. This portfolio includes U.S. and international patent filings relating to compositions of matter and methods of use as well as licensed patents and pending patent applications, trade secrets and proprietary know-how.

About Merrimack
Merrimack is a biopharmaceutical company dedicated to the discovery and development of novel medicines for the treatment of cancer and inflammation. The Company is advancing a robust pipeline of engineered therapeutics paired with molecular diagnostics. Merrimack's first two oncology candidates, MM-121, partnered with sanofi-aventis, and MM-111, are in Phase 1 clinical testing with multiple pre-clinical development and research stage programs in the pipeline. MM-121 and MM-111 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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