Merrimack Augments Executive Team with Appointment of Jean Franchi as Chief Financial Officer

CAMBRIDGE, Mass., Aug. 14, 2017 /PRNewswire/ -- Merrimack Pharmaceuticals (NASDAQ: MACK) today announced that it has strengthened its executive management team with the appointment of Jean M. Franchi as Chief Financial Officer, effective August 21, 2017. In this role, Ms. Franchi will plan and oversee Merrimack's financial strategy to support the ongoing development of multiple clinical- and preclinical-stage product candidates for cancer.

Over the course of a 30-year career in the biotechnology and life sciences sectors, Ms. Franchi has held senior financial management roles at several leading companies spanning all stages of development, from research to commercial.

"Jean brings to Merrimack a wealth of experience managing corporate finance and building strong public market support for promising clinical development strategies," said Richard Peters, M.D., Ph.D., President and Chief Executive Officer of Merrimack. "With Jean's appointment, along with our other recent leadership additions, we have assembled a strong executive team that will help us deliver on the tremendous promise of our biomarker-focused development approach."

"I am pleased to join the world-class team at Merrimack as we work together to propel the company to new heights, fueled by a passion to deliver first-in-class precision solutions for cancer," said Ms. Franchi. "It is exciting to join a team with the expertise, commitment and drive needed to successfully develop a targeted pipeline designed to address specific cancer biology problems."

Prior to joining Merrimack, Ms. Franchi most recently served as the CFO for Dimension Therapeutics, where she was responsible for all financial activities and related business strategy, including the company's initial public offering in 2015. Previously, she was the CFO at Good Start Genetics, a commercial-stage molecular genetics information company focused on next-generation DNA sequencing for rare diseases. Ms. Franchi also spent 16 years at Genzyme (now Sanofi Genzyme), including as Senior Vice President of Corporate Finance. Ms. Franchi holds a Bachelor's degree in Business Administration from Hofstra University.

About Merrimack
Merrimack is a biopharmaceutical company based in Cambridge, Massachusetts that is outthinking cancer to ensure that patients and their families live fulfilling lives. Its mission is to transform cancer care through the smart design and development of targeted solutions based on the deep understanding of cancer pathways and biological markers. All of Merrimack's product candidates, including three in clinical studies and several others in preclinical development, fit into its strategy of 1) understanding the biological problems it is trying to solve, 2) designing specific solutions and 3) developing those solutions for biomarker-selected patients. This three-pronged strategy seeks to ensure optimal patient outcomes. For more information, please visit Merrimack's website at www.merrimack.com.

Forward Looking Statements
Any statements in this press release about future expectations, plans and prospects for Merrimack 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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