MEDIA ADVISORY

Phase 1 Data on MM-121 Will Be Presented at the 102nd Annual Meeting of the American Association for Cancer Research (AACR)

MM-121 as a single agent in a First in Human Phase 1 dose escalation study

CAMBRIDGE, MA, April 5, 2011 – Merrimack Pharmaceuticals, Inc. announced today that Phase 1 results on MM-121, one of the five cancer therapeutic agents from the company's novel pipeline, will be presented at the 102nd Annual Meeting of the American Association for Cancer Research (AACR) being held April 2 – 6, 2011, in Orlando, FL.

MM-121
MM-121 is a fully human monoclonal antibody designed to block signaling of the ErbB3 receptor. The ErbB receptor family has been known to have an impact on cancer signaling. Merrimack gained insight into the role of the ErbB3 receptor in cancer biology through the use of their Network Biology platform that led to the novel design of MM-121.

Poster LB-410 shows data from the Phase I dose escalation study of MM-121 as a single agent in patients with advanced solid tumors.
Title: Phase I Dose escalation study of MM-121, a fully human monoclonal antibody to ErbB3, in patients with advanced solid tumors **Poster Session:** Late-Breaking Research: Clinical Research 2 (Clinical Trials) **Number:** LB-410 **Date/Time:** Tuesday, April 5, 2011 1:00 PM – 5:00 PM **Location:** Exhibit Hall A4-C, Poster Section 40

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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