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Merrimack Pharmaceuticals Completes Enrollment in a Phase 2 Study of MM-121 in Combination With Exemestane in Breast Cancer

CAMBRIDGE, Mass., May 23, 2013 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) announced today that the last patient has been enrolled in a Phase 2 randomized, double blind clinical trial of MM-121 in combination with exemestane in postmenopausal women with locally advanced or metastatic estrogen receptor positive (ER+) and/or progesterone receptor positive (PR+), HER2-negative breast cancer. MM-121, a fully human monoclonal antibody that targets ErbB3, is being developed in collaboration with Sanofi.

"In hormone receptor positive breast cancer, exemestane is a popular choice for many women with metastatic disease. However, resistance inevitably develops, and the ongoing challenge is to prevent the progression of these tumors and improve outcomes for these women," said Akos Czibere, M.D., PhD, Senior Medical Director at Merrimack. "We are hopeful that by combining MM-121 with exemestane, we can block the ErbB3 pathway, which we believe promotes this resistance and, ultimately, prevent the patient's cancer from progressing."

This study is designed to evaluate whether MM-121 in combination with exemestane is more effective than exemestane alone. A total of 118 patients were enrolled in the study, which is being conducted in the United States, Canada, Russia and Europe. Top line results from this study are expected in the second half of 2013. Sanofi and Merrimack entered into an exclusive, global license and collaboration agreement for MM-121 in 2009.

About Merrimack

Merrimack is a biopharmaceutical company discovering, developing and preparing to commercialize innovative medicines paired with companion diagnostics for the treatment of cancer. Merrimack applies its systems biology-based approach to biomedical research throughout the research and development process. Merrimack currently has six oncology therapeutics in clinical development.

Forward-looking statements

To the extent that statements contained in this press release are not descriptions of historical facts, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements include any statements about Merrimack's strategy, future operations, future financial position and future expectations and plans and prospects for Merrimack, and any other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "hope" and similar expressions. In this press release, Merrimack's forward-looking statements include statements about the potential for MM-121 to provide clinical benefit and the timing of release of study results. Such forward-looking statements involve substantial risks and uncertainties that could cause Merrimack's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the initiation of future clinical trials, availability of data from ongoing clinical trials, expectations for regulatory approvals, development progress of Merrimack's companion diagnostics and other matters that could affect the availability or commercial potential of Merrimack's drug candidates or companion diagnostics. Merrimack undertakes no obligation to update or revise any forward-looking statements. Forward-looking statements should not be relied upon as representing Merrimack's views as of any date subsequent to the date hereof. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Merrimack's business in general, see the "Risk Factors" section of Merrimack's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 13, 2013 and other reports Merrimack files with the SEC.

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