FOR IMMEDIATE RELEASE

Merrimack Pharmaceuticals Initiates Enrollment in a Phase 1/2 Study of MM-111, a bispecific antibody to ErbB2/3

Merrimack Pharmaceuticals' second of five oncology pipeline candidates, MM-111, has entered clinical development. Preclinical studies have demonstrated that the bispecific approach shows antitumor activity in a wide range of tumor types. The current Phase 1 / 2 study will evaluate the human safety and pharmacokinetics (PK) of MM-111. MM-111 is the first bispecific antibody binding two different receptors on the same cell to enter clinical development.

CAMBRIDGE, Mass., (PRWEB) July 6, 2009 – Merrimack Pharmaceuticals, Inc. announced today that the first patient has received an initial dose in a Phase 1/2 clinical study of the Company's second oncology pipeline candidate, MM-111, a bispecific antibody fusion protein designed to target cancer cells that are characterized by overexpression or amplification of ErbB2 (also known as HER2). MM-111 is the first bispecific antibody binding two different receptors on the same cell to enter clinical development.

"MM-111 is a novel biologic with a unique approach to treating ErbB2 amplification in tumors," said Ulrik B. Nielsen, PhD, Senior Vice President and Chief Scientific Officer at Merrimack. "We used a systems biology approach integrating computational modeling, experimentation and protein engineering to optimize this therapeutic to address the complex signaling dynamics between ErbB2 and ErbB3 and to exquisitely target cancer cells."

MM-111 has two antibody arms; a targeting arm that binds to ErbB2 with high affinity and a therapeutic arm that binds to ErbB3 (also known as HER3). Both ErbB2 and ErbB3 are members of the ErbB family of receptors, a complex molecular network whose activation is commonly linked with cancer. In 2003, Merrimack researchers identified ErbB3 as a highly sensitive node in the ErbB signaling network and also found it played a dominant role in activation of the PI3 kinase pathway – a pathway believed to be used by cancer cells to sustain survival. The importance of ErbB3 in cancer progression is now widely appreciated. Preclinical data demonstrating the impact of MM-111 in multiple cancer models were presented at the annual meeting of the American Association for Cancer Research in April.

The current Phase 1/2 study will evaluate the human safety and pharmacokinetics (PK) of MM-111. The Phase 1 portion of the study is enrolling patients with tumors that overexpress ErbB2 while the Phase 2 portion of the study will be restricted to ErbB2 overexpressing (HER2+) breast cancer patients. The first dose was administered at South Texas Accelerated Research Therapeutics (START) where enrollment is currently underway. Fox Chase Cancer Center is expected to participate in the trial this July.

"MM-111 has the potential to help patients who are resistant to currently approved ErbB2 therapies," said William J. Slichenmyer, MD, Senior Vice President and Chief Medical Officer at Merrimack. "Preclinical studies of MM-111 have demonstrated that the bispecific approach shows antitumor activity in a wide range of tumor types and we are hopeful this will translate into patient benefit. START and Fox Chase are outstanding cancer research centers and we are excited to be working with leading clinical investigators at both institutions."

Merrimack has developed a broad intellectual property position around its oncology therapeutic portfolio, including its bispecific antibody technology and 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 Pharmaceuticals, Inc. is a biotechnology company focused on the discovery and development of novel treatments for cancer and autoimmune disease. Its first two oncology pipeline candidates, MM-121 and MM-111 are currently in Phase 1 clinical development. The Company's proprietary Network Biology discovery platform, developed with the help of leading scientists from MIT and Harvard, enables the high-throughput profiling of protein networks as a basis for improved validation, lead identification and speed in the development of innovative, effective and well tolerated therapeutics. 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. Merrimack is a privately-held company based in Cambridge, Massachusetts.

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