



July 23, 2012

Merrimack Pharmaceuticals, Inc. [MACK] to Ring The NASDAQ Stock Market Opening Bell on Tuesday, July 24, 2012

Biotech company has five novel therapeutic oncology candidates in clinical development

MM-398 in Phase 3 clinical study for patients with metastatic pancreatic cancer who have previously failed treatment with gemcitabine

CAMBRIDGE, Mass., July 23, 2012 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) announced today that it will be ringing The NASDAQ Stock Market Opening Bell on Tuesday, July 24, 2012. Merrimack began trading on The NASDAQ Global Market on March 29, 2012.

Merrimack is a biopharmaceutical company discovering, developing and preparing to commercialize innovative medicines paired with companion diagnostics for the treatment of serious diseases, with an initial focus on cancer. Merrimack's mission is to provide patients, physicians and the healthcare system with the tools, medicines and information to transform the approach to care from one based on the identification and treatment of symptoms to one focused on the diagnosis and treatment of illness through a more precise mechanistic understanding of disease. Merrimack seeks to accomplish this mission by applying its proprietary systems biology-based approach to biomedical research, an approach the company calls Network Biology. Merrimack's vision is to apply Network Biology to become a global healthcare enterprise that is founded on leading science and driven to deliver integrated healthcare solutions that improve both the quality of patient outcomes and the efficiency of care.

Pipeline

Merrimack currently has five targeted therapeutic oncology candidates in clinical development, multiple product candidates in preclinical development, and an active Network Biology-driven discovery effort. Merrimack owns global commercialization rights to all of its product candidates other than rights in Taiwan to MM-398 and worldwide rights to MM-121, where Merrimack has a partnership with Sanofi and has a right to co-promote in the United States.

The breadth of Merrimack's therapeutic design capabilities is shown by the five different designs of its five most advanced product candidates. These product candidates consist of a nanotherapeutic, a monoclonal antibody, a bispecific antibody designed to simultaneously bind to two different target cell surface receptors, an antibody-targeted nanotherapeutic and an oligoclonal antibody consisting of a mixture of three different antibodies. Each of these product candidates is designed with specific characteristics that company scientists believe are well suited for the type of disease mechanism targeted.

Companion Diagnostics

Merrimack is developing companion diagnostics for use with each of its therapeutic oncology product candidates. Company researchers use Network Biology to identify biomarkers and develop them into companion diagnostic agents for each program. The development of companion diagnostics is expected to improve the efficiency and productivity of the company's clinical development and enhance the efficacy and pharmacoeconomic benefit of Merrimack's therapeutics.

Manufacturing

Merrimack manufactures drug substance for use in clinical trials and research and development efforts for all its product candidates using current good manufacturing practices, or cGMP, at the company's 4,000-square-foot multi-product facility. Merrimack has the capacity to produce Phase 2 material for its antibody product candidates and commercial material for its nanotherapeutics.

Forward-looking statements

Any statements in this press release about Merrimack's future expectations, plans and prospects 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.

About Merrimack

Merrimack is a biopharmaceutical company discovering, developing and preparing to commercialize innovative medicines paired with companion diagnostics for the treatment of serious diseases, with an initial focus on cancer. Merrimack applies Network Biology, its proprietary systems biology-based approach to biomedical research, throughout the research and development process. Merrimack currently has five therapeutic oncology candidates in clinical development.

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