



Merrimack Pharmaceuticals, Inc. Announces Pricing of Initial Public Offering

CAMBRIDGE, Mass., March 28, 2012 /PRNewswire/ -- Merrimack Pharmaceuticals, Inc., 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, today announced the pricing of its initial public offering of 14,300,000 shares of its common stock at \$7.00 per share, before underwriting discounts and commissions. All of the shares in the offering are being sold by Merrimack. The underwriters also have an option for a period of 30 days to purchase up to 2,145,000 additional shares of common stock from Merrimack to cover over-allotments, if any. Merrimack's common stock has been approved for listing on the NASDAQ Global Market and is expected to begin trading under the symbol "MACK" on March 29, 2012.

(Logo: <http://photos.prnewswire.com/prnh/20100913/NE63515LOGO>)

J.P. Morgan Securities LLC is acting as sole book-running manager for the offering. BofA Merrill Lynch is acting as lead-manager for the offering, and Cowen and Company, LLC and Oppenheimer & Co. Inc. are acting as co-managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on March 27, 2012.

This offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, NY 11717 (Tel: 866-803-9204).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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