

May 30, 2012

Merrimack to Present Multiple Posters at the 2012 Annual Meeting of the American Society of Clinical Oncology

Data on the safety and initial activity of MM-121 combined with erlotinib to be presented

MM-111 multi-arm combination and MM-302 monotherapy Phase 1 designs to be presented

CAMBRIDGE, Mass., May 30, 2012 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc., a biopharmaceutical company with a pipeline of eight oncology therapeutics and multiple diagnostics, announced today that posters on three of their oncology candidates will be presented at the Annual Meeting of the American Society of Clinical Oncology (ASCO) being held June 1 — 5, 2012 in Chicago, Il.

MM-121

MM-121 is a fully human monoclonal antibody that targets ErbB3, a cell surface receptor implicated in cancer. MM-121 is designed to inhibit cancer growth directly, restore sensitivity to drugs to which a tumor has become resistant and delay the development of resistance of a tumor to other agents. In collaboration with Sanofi Oncology, Merrimack is conducting a Phase 2 clinical program to test MM-121 in combination with chemotherapies and other targeted agents across a wide spectrum of solid tumors in lung, breast and ovarian cancers.

Synopsis: The combination of MM-121 and erlotinib has an acceptable safety profile in heavily pretreated NSCLC patients with and without EGFR mutations. Early signals of patient benefit were seen and a large randomized Phase 2 study is ongoing.

Title: Targeting EGFR and ErbB3 in lung cancer patients: Clinical outcomes in a Phase I trial of MM-121 in Combination with erlotinib.

Session: General Poster Session, Lung Cancer - Non-small Cell Metastatic

Abstract Number: 7556

Date/Time: Saturday, June 2nd, 1:15 PM — 5:15 PM

Location: S Hall A2

MM-111

MM-111 is a bispecific antibody designed to target cancer cells that are characterized by overexpression of the ErbB2 cell receptor, also referred to as HER2. MM-111 is designed to uniquely address the tumor growth and survival signaling promoted by the ErbB2, ErbB3 and heregulin signaling complex. Merrimack believes that MM-111 is potentially applicable across a broad range of solid tumors and anticipates initiating Phase 2 development for MM-111 this year.

Synopsis: MM-111 is being tested in an ongoing Phase 1 trial to understand the safety of combining MM-111 with multiple targeted therapies and chemotherapies. This study was initiated in February 2011 and is being conducted in collaboration with US Oncology. (Trials in Progress)

Title: A Phase I and Pharmacologic Study of MM-111, a Bispecific HER2/HER3 antibody Fusion Protein, in Combination with Multiple Treatment Regimens in Patients with Advanced HER2-positive Solid Tumors.

Session: General Poster Session, Developmental Therapeutics - Experimental Therapeutics

Abstract Number: TPS3111

Date/Time: Monday, June 4th, 8:00 AM - 12:00 PM

Location: S Hall A2

MM-302

MM-302 is a HER2-targeted nanotherapeutic encapsulation of doxorubicin. MM-302 is designed to bind to cancer cells that overexpress HER2 (ErbB2) and release doxorubicin at the site of the tumor while keeping it out of the heart. Merrimack's goal is for MM-302 to have an improved safety profile compared to other anthracyclines, in particular with respect to cardiac safety. The company is conducting a monotherapy Phase 1 clinical trial of MM-302.

Synopsis: MM-302 is being studied in a Phase 1 monotherapy, dose escalation trial to assess its safety, pharmacokinetics and to identify the Phase 2 dose. This trial was initiated in July 2011 and is being conducted in four centers across the US. (Trials in Progress)

Title: A Phase I Study of MM-302, a HER2-targeted Liposomal Doxorubicin, in Patients with Advanced, HER2-positive (HER2+) Breast Cancer

Session: General Poster Session, Breast Cancer - HER2/ER

Abstract Number: TPS663

Date/Time: Monday, June 4th, 8:00 AM - 12:00 PM

Location: S Hall A2

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 targeted therapeutic oncology candidates in clinical development.

CONTACT: Kathleen Petrozzelli Gallagher, Corporate Communications

Merrimack, 617-441-1043, kgallagher@merrimackpharma.com

Betsy Stevenson, RaymondStevenson Healthcare Communications

860-984-1424, betsy@raymondstevenson.com

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