June 4, 2013

Merrimack Pharmaceuticals' Phase 1 Research Supports MM-121 Potential for Investigation as Combination With Chemotherapy in Patients With Advanced Solid Tumors

Results Presented at ASCO 2013 Establish the Safety Profile of MM-121 and Show Preliminary Activity of the Combination of MM-121 and Gemcitabine or Carboplatin or Pemetrexed or Cabazitaxel

CAMBRIDGE, Mass., June 4, 2013 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) today announced results from a Phase 1 clinical study that indicate the novel antibody MM-121 can be combined with standard doses of certain cytotoxic agents for investigation as treatment for patients with advanced solid tumors. The research was presented at the 2013 American Society of Clinical Oncology Annual Meeting in Chicago, IL, May 31 — June 4, 2013.

The Phase 1 study of 43 patients with advanced solid tumors established that MM-121 can be combined at its recommended single agent dose with gemcitabine, pemetrexed, cabazitaxel or carboplatin.

MM-121 is a fully human monoclonal antibody that targets ErbB3, a cell surface receptor implicated in tumor growth and survival across multiple malignancies. Preclinical research in several model systems has shown that by inhibiting ErbB3 signaling, MM-121 may restore sensitivity, delay resistance and enhance the effect of certain cytotoxic agents as a combination therapy.

"These data serve as the foundation for moving MM-121 into potential Phase 2 studies in combination with these chemotherapy agents in certain tumor types," said Akos Czibere, MD, PhD, Senior Medical Director of the MM-121 program at Merrimack. "MM-121 has the potential to complement the impact of several existing standard-of-care therapies and we look forward to further exploring its promise."

Sanofi and Merrimack entered into an exclusive, global license and collaboration agreement for MM-121 in 2009.

Study Methodology & Results

Abstract Number: 2609

Abstract Title: A phase I study of MM-121 in combination with multiple anticancer therapies in patients with advanced solid tumors.

Session Title: General Poster Session: Developmental Therapeutics - Clinical Pharmacology and Experimental Therapeutics

Presenter: Monica Arnedos, MD, Institut Gustave Roussy, Paris, France

In studying the safety of MM-121 in combination with gemcitabine (Arm A), carboplatin (Arm B), pemetrexed (Arm C) and cabazitaxel (Arm D) for subjects with advanced cancer, patients were treated in a dose escalation "3+3" design. MM-121 was administered weekly in combination with these cytotoxic agents to assess the safety, tolerability and pharmacokinetics of the antibody. Doses were escalated until the maximum tolerated dose (MTD) was identified and/or the combination was shown to be tolerable at the highest planned doses. Secondary objectives included determining the objective response rate, clinical benefit rate, pharmacokinetics and immunogenicity of MM-121. No MTD was identified for the combination of MM-121 and standard doses of gemcitabine, pemetrexed and cabazitaxel; a MTD of carboplatin (AUC 5) was identified in combination with the recommended dose of MM-121 (40 mg/kg loading, followed by 20 mg/kg weekly maintenance). The two dose limiting toxicities observed in combination with carboplatin were one grade 3-4 prolonged thrombocytopenia and one grade 3 maculopapular rash.

Overall adverse events reported for MM-121 in combination with these cytotoxic agents were similar to adverse events reported for the cytotoxic agents as single agents. Common adverse events included diarrhea, nausea, fatigue and anemia.

The combination of MM-121 and the cytotoxic agents evaluated in this study showed preliminary activity (16% of patients achieved a partial response).

For full details on the study, please view the full poster on our website.

About Merrimack Pharmaceuticals, Inc.

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 Statement

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," and similar expressions. In this press release, Merrimack's forward-looking statements include statements about the potential effectiveness of its drug candidates in new indications and its ability to translate clinical data into future clinical success. 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 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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