March 18, 2013

Merrimack Pharmaceuticals Completes Enrollment in a Phase 2 Study of MM-121 in Combination With Paclitaxel in Patients With Platinum-Resistant or Refractory Advanced Ovarian Cancers

CAMBRIDGE, Mass., March 18, 2013 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) announced today that the last patient has been enrolled in a Phase 2, open-label, randomized clinical trial of MM-121, a fully human monoclonal antibody that targets ErbB3, in combination with paclitaxel (Taxol®) versus paclitaxel alone in patients with platinum-resistant or platinum refractory advanced ovarian cancers. MM-121 is being developed in collaboration with Sanofi.

"We exceeded our target enrollment rate, even with a translational approach that required a mandatory biopsy for all women enrolled in the study, which we believe is due, in part, to the excitement of our clinical investigators about the potential for MM-121 to advance the care of ovarian cancer patients," said Clet Niyikiza, Ph.D., Merrimack's Executive Vice President of Development. "We are hopeful that through this translational approach we will be able to identify ovarian cancer patients likely to benefit most from MM-121 in combination with paclitaxel and have a real impact on treatment for these women."

This study is designed to evaluate whether MM-121 in combination with paclitaxel is more effective than paclitaxel alone, based on a progression-free survival primary endpoint. A total of 223 patients were enrolled in the study being conducted in the United States and Europe. Top line results from this study are expected in the second half of 2013. Merrimack entered into an exclusive, global collaboration and licensing agreement with Sanofi for MM-121 in 2009.

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 six targeted therapeutic oncology candidates in clinical development.

Forward-looking statements

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 for MM-121 to provide clinical benefit, the ability of Merrimack to identify patients most likely to respond to treatment and the timing of release of study results. 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, development progress of Merrimack's companion diagnostics 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 November 14, 2012 and other reports Merrimack files with the SEC.

CONTACT: Investor and Media Contact:

Kathleen Petrozzelli Gallagher, Merrimack

617-441-1043, kgallagher@merrimackpharma.com

Source: Merrimack Pharmaceuticals