



MERRIMACK

June 8, 2017

Merrimack Announces Expansion of Senior Management Team with Appointment of Sergio Santillana as Chief Medical Officer and Ellen Forest as Head of Human Resources

Key Appointments to Help Drive Merrimack's Refocused Research and Clinical Development Strategy

CAMBRIDGE, Mass., June 8, 2017 /PRNewswire/ -- Merrimack Pharmaceuticals, Inc. (NASDAQ: MACK) today announced the expansion of its senior management team through the addition of two new executive hires. Sergio L. Santillana, M.D., MSc, a medical oncologist with extensive industry experience leading a wide range of clinical development programs, has been appointed to the role of Chief Medical Officer, effective June 12, 2017. In addition, Ellen K. Forest, who served most recently as Director of Human Resources at Baxalta, has joined Merrimack to lead its talent and recruitment strategy as the new Head of Human Resources.



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"We are pleased to welcome Sergio and Ellen to Merrimack to help lead our organization in the execution of our refocused research and clinical development strategy," said Richard Peters, M.D., Ph.D., President and Chief Executive Officer. "The collective expertise of our expanded management team is an invaluable asset to Merrimack as we focus on pinpoint execution across three wholly-owned, innovative and promising clinical-stage programs. With funding into the second half of 2019 to support our corporate objectives, a refined strategic focus and experienced teams in place to execute, we are poised to deliver on the long-term potential of our pipeline for cancer patients and our shareholders."

Sergio L. Santillana, M.D., MSc, previously served as Chief Medical Officer at ARIAD Pharmaceuticals, a commercial-stage biotechnology company acquired by Takeda Pharmaceuticals earlier this year. Prior to joining ARIAD, Dr. Santillana served in various oncology clinical development leadership roles at Takeda, GlaxoSmithKline and Eli Lilly. Before entering the biopharma industry, Dr. Santillana was a practicing board-certified medical oncologist for 15 years, including tenure at the

National Cancer Institute of Peru (INEN). Dr. Santillana holds an M.S. in Experimental Therapeutics from Kellogg College at the University of Oxford and an M.D. and B.S. from the Universidad Nacional Federico Villarreal School of Medicine.

Ellen K. Forest served as Director of Human Resources at Baxalta, a global biopharmaceutical company and spin-off of Baxter International, until the company was acquired by Shire in 2016. Previously, Ms. Forest held leadership positions in Human Resources at Partners HealthCare System, the hospital system affiliated with Harvard Medical School; Dovetail Health, a home healthcare company; and TA Associates, a global private equity firm. Ms. Forest holds an M.S. in Human Resources Management and a B.S. from Emmanuel College.

About Merrimack

Merrimack is a biopharmaceutical company based in Cambridge, Massachusetts that is outthinking cancer to ensure that patients and their families live fulfilling lives. Its mission is to transform cancer care through the smart design and development of targeted solutions based on the deep understanding of cancer pathways and biological markers. All of Merrimack's product candidates, including three in clinical studies and several others in preclinical development, fit into its strategy of 1) understanding the biological problems it is trying to solve, 2) designing specific solutions and 3) developing those solutions for biomarker-selected patients. This three-pronged strategy seeks to ensure optimal patient outcomes. For more information, please visit Merrimack's website at www.merrimack.com.

Forward Looking Statements

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

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