



January 23, 2013

Merrimack Pharmaceuticals to Present Preclinical Data on Bispecific Antibody MM-111 in ErbB2-Positive Gastric Cancers

Poster Presented at the American Society of Clinical Oncology 2013 Gastrointestinal Cancers Symposium

CAMBRIDGE, Mass., Jan. 23, 2013 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) announced today that preclinical data regarding the bispecific antibody MM-111 will be presented at the American Society of Clinical Oncology 2013 Gastrointestinal Cancers Symposium (ASCO GI), January 24-26, 2013 in San Francisco.

MM-111 is designed to inhibit ErbB3 (HER3) receptor signaling in ErbB2 positive (HER2 or ErbB2+) cancer. Overexpression of the ErbB2 cell surface receptor has been reported in 7-34 percent of gastric cancers, and research has shown that ErbB3 levels are associated with poor prognosis in gastric cancer, which may contribute to resistance to therapy over time.

"MM-111's bispecific design allows it to attach to ErbB2 receptors on the surface of tumor cells and then inhibit its target ErbB3. Signaling through ErbB3 appears crucial to a tumor's growth and survival during chemotherapy," said Ulrik B. Nielsen, Co-Founder and Chief Scientific Officer at Merrimack. "MM-111 in combination with chemotherapy and /or targeted therapy has shown signs of clinical activity in gastric and esophageal cancer as well as other ErbB2+ tumor types and this preclinical research is additional evidence of MM-111's potential activity in advanced ErbB2+ gastric, esophageal and gastroesophageal junction cancers."

Merrimack is initiating a Phase 2 trial testing MM-111 in combination with paclitaxel or paclitaxel and trastuzumab in patients with advanced gastric, esophageal and gastroesophageal junction cancers. For more information on this study, please visit www.clinicaltrials.gov.

Therapy and Poster Overview

-- MM-111 is a bispecific antibody designed to target ErbB3 in cancer cells that are characterized by overexpression of the ErbB2 (HER2) cell receptor. MM-111 is engineered to uniquely address the tumor growth and survival signaling promoted by the ErbB2, ErbB3 and heregulin signaling complex.

- **Preclinical Activity of MM-111, A Bispecific ErbB2/ErbB3 Antibody in Previously Treated ErbB2-Positive Gastric and Gastroesophageal Junction Cancer** (Abstract #: 48)

-- General Poster Session A: Cancers of the Esophagus and Stomach, Thursday, January 24, 2013, 12:00PM — 2:00PM, Moscone West Building

About Merrimack Pharmaceuticals, Inc.

Merrimack Pharmaceuticals 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 Statement

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.

CONTACT: Kathleen Petrozzelli Gallagher

Merrimack

617-441-1043

kgallagher@merrimackpharma.com

Liz Bryan

Spectrum

202-955-6222

lbryan@spectrumscience.com

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