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## **Merrimack Pharmaceuticals Announces the Addition of Former Deloitte Global CEO James H. Quigley to Its Board of Directors**

CAMBRIDGE, Mass., July 16, 2012 (GLOBE NEWSWIRE) -- Merrimack Pharmaceuticals, Inc. (Nasdaq:MACK) today announced the election of James Quigley, CEO emeritus of Deloitte Touche Tohmatsu, Limited (the Deloitte Global Network), to its Board of Directors. Merrimack is a biopharmaceutical company dedicated to the discovery and development of novel medicines for the treatment of cancer.

Quigley recently retired as a Senior Partner with Deloitte LLP. He is the co-author of "As One: Individual Action, Collective Power" (2011), a book that addresses the leadership challenge of creating environments that inspire large groups to work together toward a common goal. Quigley is engaged in numerous business organizations and committees and brings a history of involvement in various business and community groups including being the U.S. co-chairman of the TransAtlantic Business Dialogue, a member of the Council on Competitiveness and a former member of the U.S. Securities and Exchange Commission (SEC) Advisory Committee on Improvements to Financial Reporting.

"Jim's experience as a leader in a global firm and his expertise in financial reporting make him a fantastic addition to Merrimack as we advance our portfolio of oncology therapeutics and diagnostics and continue to build an innovative, global medicine company," said Gary Crocker, Chairman of the Board of Merrimack.

Quigley earned a Bachelor of Science degree and an honorary Doctorate of Business from Utah State University. He was awarded an honorary degree of Doctor of Commercial Science from Bentley College in Waltham, Massachusetts.

"I am delighted to join the Merrimack Board and appreciate the privilege of working with Gary and the other Board members. I look forward to supporting and guiding the management team in pursuit of Merrimack's ambitious mission to transform drug development in a way that will offer patients and physicians better treatment options and outcomes," said Quigley.

Merrimack also announced today the resignation of Robert Gay, Ph.D. Gay is the former Managing Director and Chief Executive Officer of Huntsman Gay Global Capital, a private equity firm, which he co-founded in 2008 and, prior to that, was a Managing Director of Bain Capital for 16 years. Gay has served as a member of Merrimack's Board since 2007.

"Bob's expertise has been a great asset to Merrimack. We are grateful for the guidance and support he has offered during his tenure on our Board," said Robert Mulroy, President and CEO of Merrimack.

Quigley joins Board members Gary Crocker, Board Chairman and President of Crocker Ventures; James Dresser, former Chief Administrative Officer of The Boston Consulting Group; Gordon Fehr, Ph.D., former Chairman and President of Pfizer Canada; John Mendelsohn, M.D., co-director of the new Sheikh Khalifa Bin Zayed Al Nahyan Institute for Personalized Cancer Therapy at MD Anderson and former President of MD Anderson from 1996 to 2011; Sarah Nash, former Vice Chairman of JPMorgan Chase & Co.'s Investment Bank; Michael Porter, Ph.D., Bishop William Lawrence University Professor at Harvard Business School; Anthony Sinskey, Sc.D., co-founder of Merrimack and Professor of Microbiology and Engineering Systems in the Biology Department at MIT; and Robert Mulroy, President and CEO of Merrimack.

### **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.

### **Forward-looking statements**

Any statements in this press release about Merrimack's future expectations, plans and prospects 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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