

November 27, 2012

Merrimack Pharmaceuticals To Present Phase I Data On MM-302 And Preclinical Data On Companion Diagnostics Both For The Treatment Of HER2-Positive Breast Cancer

Research presented at 2012 SABCS examines cardiac safety profile of MM-302, a new HER2-targeted Liposomal Doxorubicin Agent.

CAMBRIDGE, Mass., Nov. 27, 2012 /PRNewswire-USNewswire/ -- Merrimack Pharmaceuticals, Inc. (NASDAQ: MACK) today announced that Phase I data evaluating the novel agent MM-302 for the treatment of advanced HER2+ breast cancer and preclinical data on potential imaging and biomarker-based diagnostics will be presented at the 2012 CTRC-AACR San Antonio Breast Cancer Symposium (SABCS), Dec. 4-8, 2012 in San Antonio, Texas.

MM-302 is a nanotherapeutic encapsulation of doxorubicin with anti-HER2 antibody fragments attached to its surface. MM-302 specifically targets cancer cells that overexpress the ErbB2 (HER2) receptor, releasing doxorubicin within the cell and limiting uptake into normal cells.

"Merrimack believes MM-302 has the potential to achieve better efficacy than current standards of care and lessened risk of cardiac toxicity relative to free doxorubicin," said Ulrik B. Nielsen, Co-Founder and Chief Scientific Officer, Merrimack Pharmaceuticals. "We look forward to presenting both MM-302 Phase I data and preclinical research on its accompanying PET/CT imaging agent, MM-DX-929 at the upcoming Symposium."

Poster Overview:

- **A Phase 1 Study of MM-302, a HER2-targeted Liposomal Doxorubicin, in Patients with Advanced, HER2-positive (HER2+) Breast Cancer** (Abstract #: P5-18-09)
 - Poster Session 5: Treatment - HER2-Targeted Therapy
 - Friday, December 7, 2012
 - 5:00 - 7:00 p.m. CT, Exhibit Hall A-B
- **A Novel 64Cu-Liposomal PET Agent (MM-DX-929) Predicts Response to Liposomal Chemotherapeutics in Preclinical Breast Cancer Models** (Abstract #: P4-02-05)
 - Poster Session 4: Detection/Diagnosis - Molecular, Functional and Novel Imaging
 - Friday, December 7, 2012
 - 7:00 - 9:00 a.m. CT, Exhibit Hall A-B
- **Quantification of HER2 Expression at the Single Cell Level and HER2 Intratumoral Heterogeneity of Breast Cancer Tissue Samples Using Automated Image Analysis** (Abstract #: P1-07-03)
 - Poster Session 1: Prognostic and Predictive Factors — Biomarkers, Methods
 - Wednesday, December 5, 2012
 - 5:00 — 7:00 p.m. CT, Exhibit Hall A-B

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 five 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.

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