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FOR IMMEDIATE RELEASE

MERRIMACK PHARMACEUTICALS WELCOMES ROBERT H. RUBIN, MD TO THE BOARD OF DIRECTORS

Cambridge, MA, March 19, 2002 - Merrimack Pharmaceuticals, Inc. today announced the election of Robert H. Rubin, MD, to the company's board of directors. Following more than two decades as chief of surgical and transplant infectious disease at the Massachusetts General Hospital, Dr. Rubin was recently named associate director of the division of infectious disease at Boston's Brigham and Women's Hospital. Dr. Rubin also serves as the director of the Center for Experimental Pharmacology and Therapeutics in the Harvard-MIT division of health sciences and technology and co-directs the clinical investigator training program at Harvard and MIT.

"We are very pleased to add Dr. Rubin's clinical expertise to our board at this exciting time in Merrimack's development," stated Robert Mulroy, the president and CEO of Merrimack. "Dr. Rubin has worked extensively with many of the leading pharmaceutical companies in the world and the addition of his exceptional expertise and experience in the planning, design and execution of clinical trials will benefit Merrimack tremendously."

"I am honored and excited to join Merrimack's board," commented Dr. Rubin. "The company has a promising future as it moves forward with the development of its lead product, ABI.001, and continues to strengthen and develop its Network Biology-based drug discovery capabilities."

Dr. Rubin has worked throughout his career with many of the world's leading pharmaceutical companies not only on the strategy and design of clinical trials but also as an investigator in many trials in the areas of infectious disease and transplantation. Dr. Rubin is the Gordon and Marjorie Osborne Professor of Health Sciences and Technology (HST) as well as a professor of medicine at Harvard Medical School. He is the author of more than 350 publications, including 5 books, in the field of infectious disease. Additionally, Dr. Rubin is the chairman of the Infectious Disease section of the Transplantation Society, a member of nine editorial boards, and Editor-in-Chief of Transplant Infectious Disease.

Dr. Rubin joins a distinguished board of directors consisting of representatives from the pharmaceutical and biotechnology industries, leading strategy firms, and Wall Street. The board includes: Jim Dresser, retired sr. vice president and chief administrative officer of The Boston Consulting Group; Gordon Fehr, retired CEO of Pfizer Canada; Walter Lovenberg, PhD, former director and executive vice president of R&D at Marion Merrell Dow; Anthony Sinskey, PhD, professor of microbiology at the Massachusetts Institute of Technology; Peter Lewis, president of Wharton Equity Partners, LLC; Robert Mulroy, president and CEO of Merrimack Pharmaceuticals, Inc; and James Scibetta, executive vice president and CFO of Merrimack Pharmaceuticals, Inc.

Merrimack Pharmaceuticals, Inc., is a biotechnology company focused on the discovery and development of drugs for the treatment of immunological and autoimmune diseases, many of which have only limited or problematic therapeutic options. The company's proprietary "network biology" approach to drug discovery combines next-generation proteomic technologies with an



informed biological perspective to evaluate the complex protein pathways and cellular processes that cause disease. Merrimack believes it can address many of the inefficiencies in current discovery approaches and improve drug-target validation, increase quality lead identification and speed the development of novel, effective and safe therapeutics. Merrimack is a privately held company based in Cambridge, Massachusetts. For additional information, please visit www.MerrimackPharma.com.

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