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FOR IMMEDIATE RELEASE

GTC Biotherapeutics and Merrimack Pharmaceuticals to Begin rhAFP Clinical Production

FRAMINGHAM, Mass. and CAMBRIDGE, Mass., Oct. 23 /PRNewswire-FirstCall/ --GTC Biotherapeutics, Inc. ("GTC") (Nasdaq: GTCB) and Merrimack Pharmaceuticals, Inc. ("Merrimack") signed a letter of intent to begin production of Merrimack's ABI.001, a recombinant human alpha-fetoprotein (rhAFP), to be used in human clinical studies. GTC has developed goats that produce ABI.001 in their milk. GTC is expanding the production herd from these founder animals and will deliver clarified bulk product suitable for final purification for use in human clinical studies by Merrimack. GTC will receive compensation primarily in 2003 upon the delivery of clarified bulk product to Merrimack.

"We look forward to advancing ABI.001 into first-in-man studies during 2003. We believe that ABI.001 has excellent potential in the treatment of autoimmune diseases such as multiple sclerosis, rheumatoid arthritis and myasthenia gravis. Myasthenia gravis, an orphan drug indication with an underserved patient population, will be our lead indication for ABI.001," stated Robert Mulroy, Merrimack's President. Mr. Mulroy continued, "The ABI.001 produced by GTC enables Merrimack to enter our clinical studies with a high quality product produced using an economically attractive production platform."

"We are pleased that Merrimack has chosen GTC's production technology to move ABI.001 forward into the clinic," stated Mark Adams, GTC's Vice President of Commercial Development. Mr. Adams continued, "The ABI.001 program is another example of GTC's ability to enable clinical and commercial development of proteins that are difficult to produce in conventional bioreactors. Other examples of difficult-to-express products being developed in our transgenic operating platform include GTC's recombinant human antithrombin III (rhATIII), recombinant human serum albumin (rhSA), and malaria vaccine."

Myasthenia gravis (MG) is an autoimmune disease of the voluntary muscles which affects more than 84,000 patients in Europe and North America. In MG the body's immune system attacks acetylcholine receptors at the neuromuscular junctions, interfering with normal muscular function. MG is characterized by general muscle weakness and fatigue and can be extremely debilitating. In severe cases involving the respiratory muscles, the disease can cause potentially life-threatening respiratory failure. The current treatments such as anti-cholinesterases, steroids and immunosuppressants, are limited in their use due to efficacy and toxicity issues. ABI.001 is believed to act via novel mechanisms to reduce the severity and inhibit the progression of the disease presenting a new hope for patients afflicted with MG and other autoimmune disorders.

With Merrimack's ABI.001 product, GTC is advancing one of its external programs into a commitment for clinical production and testing, joining its rhATIII program in human clinical studies. The agreement will defer some cash compensation into 2003 that otherwise had been expected by GTC in 2002. This compensation structure continues to support the strategic objective of maintaining GTC's cash resources into 2005. An update to GTC's financial expectations will be provided in the quarterly financial results and conference call to be held on October 24, 2002 at 10:00 a.m.

GTC Biotherapeutics develops and produces therapeutic proteins in the milk of transgenic animals. GTC has more than a dozen programs in development and one product in clinical trials. These programs are focused on developing both large-volume protein therapeutics as well as products that are difficult to produce in significant quantities from conventional bioreactor systems. GTC's lead program is rhATIII. The rhATIII program recently completed a pharmacokinetic clinical study. Both antithrombin and albumin are currently manufactured from the human blood supply for a variety of pharmaceutical uses. The malaria vaccine program is developing a recombinant form of a protein expressed in the malaria infection life cycle as an antigen to potentially provide protection against the disease. Many of GTC's other programs are developing monoclonal antibodies and immunoglobulin fusion proteins for conditions such as rheumatoid arthritis, HIV/AIDS and cancer. Additional information is available on the GTC web site, http://www.gtc-bio.com, including information on listening to the webcast of the conference call with financial analysts on October 24, 2002.

Merrimack Pharmaceuticals, Inc., is a biotechnology company focused on the discovery and development of drugs for the treatment of immunological and oncological disorders, 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 networks and cellular processes implicated in disease. Merrimack's platform addresses many of the inefficiencies in current approaches for validating and identifying drug targets and leads, speeding the development of novel, effective and safe therapeutics. Merrimack is a privately held company based in Cambridge, Massachusetts. For additional information, please visit

http://www.merrimackpharma.com.

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