

For Immediate Release

## **Merrimack Pharmaceuticals Appoints Gary L. Crocker as Chairman of the Board**

**CAMBRIDGE, MA—May 3, 2005**—Merrimack Pharmaceuticals, Inc., a biotechnology company focused on the discovery and development of pioneering treatments for autoimmune diseases and cancer, today announced that it has elected Gary L. Crocker as chairman of its board of directors. Mr. Crocker was initially elected to the Merrimack board in 2004, when he participated in the company's \$28 million Series C funding round.

Mr. Crocker comes to his new role at Merrimack with more than 25 years' successful experience funding, growing and leading companies in the biotechnology and medical device industries. He was founder and president of Research Medical, a publicly traded manufacturer of cardiac catheters and other open heart surgery devices that was recognized by *Forbes* magazine for six consecutive years as one of "America's 200 Best Small Growth Companies," and acquired in 1997 by Baxter International, one of the world's largest device companies. Mr. Crocker was also a founding director and original investor in TheraTech, a successful drug delivery company purchased by Watson Pharmaceutical in 1999.

Mr. Crocker currently serves as CEO and chairman of AnzenBio, a Salt Lake City, Utah-based developer of field-deployable, electrochemical pathogen detection systems for biologicals, toxins and nucleic acids, as well as nucleic acid isolation and amplification devices. He is also president of Crocker Ventures, an early stage investment firm focused on life sciences technologies, and is a current investor in several companies, including Merrimack.

Mr. Crocker also has extensive board experience. From 1998 to 2003 he served as chairman of ARUP, one of the nation's largest esoteric diagnostic test laboratories. In addition to Merrimack, Mr. Crocker currently serves as a director on the boards of the Salt Lake City branch of the Federal Reserve Bank of San Francisco; GenData, LLC; and on the advisory board of Sorenson Capital, LLC, a \$250 million dollar venture investment firm.

"Gary Crocker has proven to be an outstanding director who brings to Merrimack a wealth of knowledge and expertise in the growth and development of successful life science ventures," said Robert Mulroy, president and CEO of Merrimack Pharmaceuticals. "Moreover, he is a tested leader with the full confidence of the board and management to guide Merrimack through this pivotal period in the company's evolution."

Mr. Crocker assumes board leadership of Merrimack at a time of significant growth and opportunity for the company. Merrimack completed a \$37 million Series D equity and debt financing round on April 20, 2005. The company recently initiated a Phase II clinical development trial for its lead compound, MM-093, for the treatment of rheumatoid arthritis.

"I am confident that Merrimack has the capacity to make fundamental contributions in the therapeutic arenas of autoimmune disease treatment and cancer treatment," said Mr. Crocker. "I look forward with real enthusiasm to working with the board and management to maximize the company's potential."

Merrimack's core research efforts are focused on the quantitative analysis of system dynamics in complex protein networks. The company's Network Biology platform is enabled by a set of cutting edge technologies that integrate biology, engineering and computational modeling to capture multi-parametric, multiplexed data on network interactions. Merrimack transforms this proprietary data into predictive *in silico* models of disease that are used to quickly and effectively identify and develop therapeutic drugs.

The company's MM-093 is a recombinant version of alpha-fetoprotein (AFP), a naturally occurring protein produced by the human fetus that is believed to aid in the protection of the fetus from the mother's immune system during development. Prior attempts to develop AFP commercially have been thwarted by an inability to manufacture sufficient quantities of the complex protein for clinical trials. Merrimack has addressed this problem with the production of human AFP in transgenic goats and is advancing MM-093 through human clinical trials for the treatment of several autoimmune diseases.

### **About Merrimack Pharmaceuticals**

Merrimack Pharmaceuticals, Inc. is a biotechnology company focused on the discovery and development of life enhancing treatments for autoimmune disease and cancers. Its lead compound, MM-093, is currently in clinical development to treat patients with rheumatoid arthritis. MM-093 is an investigational drug and has not been approved by the U.S. Food and Drug Administration or any international regulatory agency. The company's proprietary Network Biology discovery platform, developed with the help of leading scientists from MIT and Harvard, enables the high throughput profiling of protein networks as a basis for improved validation, lead identification and speed in the development of innovative, effective and safe therapeutics. Merrimack is a privately held company based in Cambridge, Massachusetts. For additional information, please visit [www.merrimackpharma.com](http://www.merrimackpharma.com).

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