



FOR IMMEDIATE RELEASE

Merrimack Pharmaceuticals Announces the Addition of Robert Gay to its Board of Directors

CAMBRIDGE, Mass., November 29, 2007 – Merrimack Pharmaceuticals, Inc., a privately held biotechnology company focused on the discovery and development of novel treatments for autoimmune disease and cancer, today announced the retirement of Steven C. Wheelwright, PhD from its Board of Directors and the addition of Robert Gay, PhD.

Dr. Wheelwright served as a Director at Merrimack since May 2006. He was recently named the President of Brigham Young University Hawaii and is stepping down due to his relocation. Most recently, Dr. Wheelwright served as a Baker Foundation Professor and Chairman of HBS Publishing at Harvard Business School, while serving on numerous boards including Merrimack.

“Steve was an invaluable resource for our Board and the management at Merrimack,” said Gary Crocker, Chairman of Merrimack’s Board of Directors. “He was an outstanding director that provided the Board and management with pharmaceutical and operations expertise. We congratulate him and wish him the best in his new position.”

Dr. Gay joins Merrimack’s board having served as the former Managing Director and Chairman of the Management Committee of Bain Capital. Bain Capital is one of the world’s leading private equity firms with over \$40 billion in capital with offices in the US, Asia and Europe. Prior to joining Bain, Dr. Gay held numerous high level positions including Executive Vice President of General Electric Credit Corporation’s Capital Markets Group, Vice President in the Merchant Banking Group at Kidder Peabody, and Engagement Manager at the international consulting firm, McKinsey & Company.

“Bob Gay’s extensive financial and management capabilities developed with leading companies such as Bain Capital and GE bring further experienced management perspective to our already distinguished board” said Mr. Crocker. “We are excited to have Bob on our team and feel that his insight from previous transactions, growth management, and organizational development will be invaluable as we work toward building a successful company.”

Dr. Gay is a member of the Executive Committee of the President’s Leadership Council of Brigham Young University (BYU) and a member of the national Advisory Council of the Marriott Business School at BYU. He has taught economics at Harvard University where he also received a Ph.D. in Business Economics and the Harvard Business School Division of Research Scholarship.

Dr. Gay joins Board members Gary Crocker, President of Crocker Ventures, James Dresser, Chairman of the Board of Trustees of Wesleyan University and former Chief Administrative Officer at the Boston Consulting Group, Gordon Fehr, former Chairman and President of Pfizer Canada, Peter Lewis, President of Wharton Equity Partners, LLC, Walter Lovenberg, PhD, President of Lovenberg Associates and former Chief of the Section of Biochemical Pharmacology at the National Institutes of Health, Anthony Sinskey, PhD, co-Founder of Merrimack and Professor of Microbiology in the Biology Department at MIT and Robert Mulroy, President and CEO of Merrimack Pharmaceuticals.

Merrimack Pharmaceuticals, Inc., is a biotechnology company focused on the discovery and development of novel treatments for diseases in the areas of autoimmune disease and cancer. Its lead compound, MM-093, is currently in clinical development to treat patients with rheumatoid arthritis or with autoimmune uveitis. 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 <http://www.merrimackpharma.com>.

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