MERRIMACK PHARMACEUTICALS

FOR IMMEDIATE RELEASE

In vivo Safety and Efficacy Data on MM-121, Merrimack's Most Advanced Oncology Product, presented during the Annual Meeting of the American Association for Cancer Research

MM-121 data was presented in two posters and a session by Dr. Kwok-Kin Wong of Dana-Farber Cancer Institute

CAMBRIDGE, Mass., April 24, 2008 – Merrimack Pharmaceuticals, Inc. today announced that Dr. Kwok-Kin Wong of the Dana-Farber Cancer Institute presented *in vivo* data on the Company's most advanced oncology product, MM-121 at the Annual Meeting of the American Association for Cancer Research (AACR) in San Diego. MM-121, a novel therapeutic engineered out of the Company's proprietary Network Biology platform, is scheduled to enter Phase 1 clinical trials later this year.

Dr. Wong's presentation focused on his work with a transgenic mouse model of erlotinib-resistant lung cancer in which MM-121 demonstrated an impressive response. Erlotinib is the generic name for the approved therapeutic, Tarceva™.

Additionally, Merrimack presented two posters highlighting the discovery and development of MM-121 at the AACR meeting. The first poster titled "Computational modeling and simulation lead to the development of MM-121, a human monoclonal antibody ErbB3 antagonist" focused on the discovery and development of MM-121 through the use of Merrimack's core technology – the Network Biology platform.

The second poster titled "MM-121: a human monoclonal antibody ErbB3 antagonist" described the preclinical safety and efficacy of MM-121 and highlighted this as an exciting new approach to cancer therapy.

About Merrimack

Merrimack Pharmaceuticals, Inc., is a biotechnology company focused on the discovery and development of novel treatments for diseases in the areas of autoimmunity 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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