



FOR IMMEDIATE RELEASE

Merrimack Pharmaceuticals Acquires Hermes Biosciences, Inc.

Acquisition broadens Merrimack's capabilities to discover and develop systems biology-driven therapeutics to include small molecules, chemotherapy and RNAi candidates and technologies for cancer

CAMBRIDGE, Mass., (PRWEB) December 7, 2009 – Merrimack Pharmaceuticals, Inc., announced today that it has acquired Hermes Biosciences, Inc. a private biotechnology company based in South San Francisco, California. Hermes specializes in targeted drug delivery technologies for therapeutic and other biomedical applications using lipidic nano-carriers and antibodies as targeting agents.

"The acquisition of Hermes, is part of Merrimack's strategy to apply our systems biology approach to drug discovery and development to an expanding array of disease-fighting targets and technologies," said Robert Mulroy, President and CEO of Merrimack.

"We believe that coupling Merrimack's approach of identifying critical targets through systems analysis with our innovative drug delivery technologies creates great potential to generate truly novel therapies that can provide significant benefit to cancer patients," said Dr. John Park, President, CEO and a founder of Hermes.

Merrimack's proprietary Network Biology platform applies techniques from the fields of computational modeling, high throughput biology and engineering to understand cell system dynamics and develop therapeutics to address cell malfunctions in a disease state. The first candidates to be developed out of this approach are MM-121, a first-in-class ErbB3 antagonist, and MM-111, a bispecific antibody targeting ErbB2 and ErbB3. Both candidates are in Phase 1 development and are expected to enter Phase 2 in 2010.

Hermes was founded in 1998 by a group of leading cancer physicians and scientists at the University of California, San Francisco, to develop lipidic nano-carriers to allow for targeted delivery of small molecule drugs, including chemotherapies, with the goal of improving cancer treatment safety and efficacy. Hermes' lead candidate, MM-398, is a nanoliposomal formulation of CPT-11 that is currently in Phase 2 trials with a partner for multiple cancer indications (under the designation of PEP02). Merrimack expects to initiate clinical development with the next Hermes product candidate, MM-302, an antibody-targeted lipidic nano-carrier for cancer therapy, in 2010. Merrimack is privately-held and based in Cambridge, Massachusetts.

About Merrimack

Merrimack Pharmaceuticals, Inc. is a biotechnology company focused on the discovery and development of novel treatments for cancer and autoimmune disease. Its first two oncology pipeline candidates, MM-121 and MM-111, are currently in clinical development. MM-121 and MM-111 are investigational drugs



and have 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 well-tolerated therapeutics. Merrimack is a privately-held company based in Cambridge, Massachusetts.

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