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FOR IMMEDIATE RELEASE

**MERRIMACK PHARMACEUTICALS AWARDED SBIR GRANT FOR CANCER
DRUG DISCOVERY**

CAMBRIDGE, MA, January 29, 2004 – Merrimack Pharmaceuticals, Inc. today announced that it was awarded a Phase I Small Business Innovation Research (SBIR) grant from the National Cancer Institute of the National Institutes of Health (NIH). The grant entitled “Protein Microarrays in Cancer Drug Discovery” supports the development and application of Merrimack’s microarray-based Network Biology™ discovery platform to the particularly complex areas of apoptosis and cancer.

“This grant award recognizes the value of protein microarrays, a key component of Merrimack’s discovery platform, in attempting to analyze the signaling networks involved in cancer,” stated Robert Mulroy, President and CEO of Merrimack Pharmaceuticals, Inc. “Moreover, it recognizes the promise of Network Biology™ in identifying novel agents to treat cancer in the future.”

“We are pleased to receive this grant supporting our approach to understanding cell signaling networks and recognizing the high quality science that Merrimack is undertaking,” stated Michael Cardone, Ph.D., Merrimack’s Director of Science Development and principal investigator for the grant. “Merrimack has assembled a very strong group of scientists and thought leaders in the systems biology area to develop our Network Biology™ platform. The protein microarray research in this grant, combined with Merrimack’s expertise in computational modeling and high-throughput biology should yield tremendous results in this difficult field.”

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. Founded by leading scientists from MIT and Harvard, the company’s proprietary “Network Biology” discovery platform 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.