



**FOR IMMEDIATE RELEASE**

**MERRIMACK PHARMACEUTICALS COMPLETES ENROLLMENT FOR  
PHASE 2 TRIAL OF MM-093 IN PATIENTS WITH PSORIASIS**

**Cambridge, Mass., April 19, 2006** – Merrimack Pharmaceuticals, Inc. today announced the completion of enrollment of 27 patients into a Phase 2a study of the safety and efficacy of its immunomodulator, MM-093, in patients suffering from psoriasis. MM-093, Merrimack's lead product, is a recombinant version of human alpha-fetoprotein (AFP).

This study is a double-blind, placebo-controlled, randomized, outpatient clinical investigation in adult patients with moderate-to-severe chronic plaque psoriasis. Each patient receives double-blind treatment for 12 weeks, with a follow up period of 6 weeks after the last dose. The study is being conducted at the University of Utah, Salt Lake City, UT, with Dr. Gerald Krueger as the principle investigator and at the Texas Dermatology Research Institute in Dallas, TX with Dr. Alan Menter as the principle investigator.

"We are pleased that the enrollment for this Phase 2a study has been completed on schedule," said Robert Mulroy, President & CEO. "Results from this pilot study will be available in late summer this year. The development of MM-093 is focused on diseases such as rheumatoid arthritis, psoriasis, and multiple sclerosis -- indications for which published and proprietary pre-clinical data provide a compelling rationale for its use, and in which significant unmet medical needs still exist."

Contact: James S. Scibetta, Executive VP & CFO  
617-441-1043

*Merrimack Pharmaceuticals, Inc. is a privately held 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 Phase 2 clinical development to treat patients with rheumatoid arthritis or with psoriasis. 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 based in Cambridge, Massachusetts. For additional information, please visit [www.merrimackpharma.com](http://www.merrimackpharma.com).*