



FOR IMMEDIATE RELEASE

Merrimack Pharmaceuticals Promotes Ulrik B. Nielsen, Ph.D. to Chief Scientific Officer and Edward J. Stewart to Senior Vice President of Business Development

Cambridge, MA – March 9, 2009. Merrimack Pharmaceuticals, Inc., a privately held biotechnology company focused on the discovery and development of novel treatments for cancer and autoimmune disease, today announced that Ulrik B. Nielsen has been promoted to Senior Vice President and Chief Scientific Officer and Edward (Tad) J. Stewart to Senior Vice President of Business Development.

“Ulrik and Tad have both played critical roles in building Merrimack into the fully integrated and clinically diversified research and development company that we are today,” said Robert Mulroy, President and CEO of Merrimack. “Merrimack is at the forefront of the systems biology field with a robust pipeline of biologics in large part due to the dedication and innovation that Ulrik brings to building integrated, predictive medicines through the use of Network Biology and Tad’s expertise in establishing the collaborations and intellectual property foundation to drive our business.”

In his new position, Dr. Nielsen, a founder of Merrimack who has been with the Company since inception, continues to be responsible for the strategic direction of the Company’s research, early stage pipeline products, new project ideas and discovering and encouraging innovative techniques of integrating the Network Biology platform into therapeutic development from discovery stage through to the clinic. Prior to joining Merrimack, Dr. Nielsen was a post-doctoral fellow in Dr. Peter Sorger’s laboratory at the Massachusetts Institute of Technology, where he researched the interface among biology, engineering, and computational biology. Dr. Nielsen received his Ph.D. from the University of Copenhagen in molecular biology and received Master’s and Bachelor’s degrees in biochemistry from the University of Copenhagen.

Mr. Stewart’s, who has been with the Company since 2001, will continue to be responsible for the business development functions within the Company including corporate partnering, licensing, intellectual property management and commercialization strategy. Prior to joining Merrimack, he consulted on issues of product strategy to clients in the pharmaceutical, biotechnology and medical device industries. He holds a Bachelor’s degree from Bates College and a Master’s degree in Business Administration (MBA) from the Johnson School at Cornell University.

Dr. Nielsen and Mr. Stewart lead the Company alongside a diverse and experienced management team comprised of Robert Mulroy, President and CEO, Lisa Evrén, Executive Vice President and CFO, William Slichenmyer, M.D., Chief Medical Officer and Fazal Khan, Ph.D., Senior Vice President of Manufacturing.

About Merrimack

Merrimack Pharmaceuticals, Inc., is a biotechnology company focused on the discovery, design and development of novel treatments for diseases in the areas of autoimmunity and cancer. Its first oncology product, MM-121 is currently in Phase 1 clinical development. MM-121 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 therapeutics. Merrimack is a privately-held company based in Cambridge, Massachusetts. For additional information, please visit <http://www.merrimackpharma.com>.

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