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FOR IMMEDIATE RELEASE

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Three Adimab Antibodies Enter Human Clinical Trials

Lebanon, NH – January 11, 2012 – Adimab, LLC, a leader in the discovery of fully human antibodies, today announced that its partner, Merrimack Pharmaceuticals, Inc. of Cambridge, MA, has initiated the first human clinical trial of MM-151, an oligoclonal therapeutic consisting of a mixture of three fully human monoclonal antibodies designed to bind to non-overlapping epitopes of the epidermal growth factor receptor (EGFR). The three lead antibodies and a number of backups were discovered by Adimab and licensed exclusively to Merrimack.

“We launched our platform two and a half years ago and are now seeing the first programs enter the clinic,” said Tillman Gerngross, Adimab’s CEO. “Merrimack had a validated target and an understanding of the biology necessary for a novel antibody therapeutic.”

At the end of 2009, Adimab and Merrimack entered into a collaboration whereby Adimab used its proprietary yeast-based antibody discovery platform to discover fully human antibodies against human EGFR that were also cross-reactive with the murine and rhesus forms of the antigen. Adimab delivered the first panel of leads within twelve weeks of project initiation and several leads and backups were further optimized.

“This was a challenging program because our partner was looking for something very specific – three mutually exclusive epitopes, picomolar affinities and the ability to effectively block ligand interaction,” said Michael Feldhaus, EVP of Research at Adimab.

“Anyone in the antibody discovery business can give you binders to an antigen,” explained Gerngross. “Adimab gives you control over the discovery and optimization process that is unparalleled in our field – the relevant output is a therapeutic not just a binder.”

About Adimab

Adimab’s integrated antibody discovery and optimization platform provides unprecedented speed from antigen to purified, full-length human IgGs. Adimab offers fundamental advantages by delivering diverse panels of therapeutically

relevant antibodies that meet the most aggressive standards for affinity, epitope coverage, species cross-reactivity and developability. Adimab enables its partners to rapidly expand their biologics pipelines through a broad spectrum of technology access arrangements. For more information, visit www.adimab.com.

Contact:

Guy Van Meter
VP, Head of Business Development
(603) 727-7107 x175

Chris Erdman
MacDougall Biomedical Communications
(781) 235-3060