



Synta Pharmaceuticals Corp. Files for Initial Public Offering

January 18, 2005

LEXINGTON, Mass., – January 18, 2005 – Synta Pharmaceuticals Corp., a product-focused biopharmaceutical company, today announced that it has filed a registration statement with the Securities and Exchange Commission relating to the proposed initial public offering of its common stock. The number of shares to be offered and the price range for the offering have not yet been determined.

The managing underwriter of the offering will be Morgan Stanley, acting as book-running manager, with Lehman Brothers and Lazard as co-managers.

When available, a written preliminary prospectus related to the offering may be obtained from Morgan Stanley's prospectus department at 1585 Broadway, New York, NY 10036-8200, 212-761-6775.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to their registration or qualification under the securities laws of any such state.

About Synta

Synta Pharmaceuticals is a product-focused biopharmaceutical company focused on discovering, developing, and commercializing small-molecule drugs to extend and enhance the lives of patients with severe medical conditions, including inflammatory disease, cancer, and diabetes. Synta currently has three drug candidates in human clinical trials, as well as a diverse pipeline of internally developed discovery programs. For more information, please see www.syntapharma.com.