



Synta Postpones Release of 2008 Year-End Financial Statements and Conference Call

March 11, 2009

LEXINGTON, Mass.--(BUSINESS WIRE)--Mar. 11, 2009-- Synta Pharmaceuticals Corp. (NASDAQ: SNTA), a biopharmaceutical company focused on discovering, developing, and commercializing small molecule drugs to treat severe medical conditions, today announced that it has postponed the release of its fourth-quarter and year-end 2008 financial results and its year-end conference call previously scheduled for Thursday, March 12, 2009. Synta is postponing the earnings release and call because additional time is required to allow Synta to complete its review of certain additional disclosures and financial implications relating to the Company's decision, previously announced on February 26, 2009, to suspend the clinical development of elesclomol, including the Phase 3 clinical trial of elesclomol in metastatic melanoma (SYMMETRYSM). Synta also expects that it will need to file for an extension to file its Annual Report on Form 10-K for the year ended December 31, 2008, but expects to file the Form 10-K as soon as it is able and within the 15-day extension period allowed pursuant to SEC rules, which will end on March 31, 2009.

About Synta Pharmaceuticals

Synta Pharmaceuticals Corp. is a biopharmaceutical company focused on discovering, developing, and commercializing small molecule drugs to extend and enhance the lives of patients with severe medical conditions, including cancer and chronic inflammatory diseases. Synta has a unique chemical compound library, an integrated discovery engine, and a diverse pipeline of clinical- and preclinical-stage drug candidates with distinct mechanisms of action and novel chemical structures. All Synta drug candidates were invented by Synta scientists using our compound library and discovery capabilities. For more information, please visit www.syntapharma.com.

Safe Harbor Statement

This media release may contain forward-looking statements about Synta Pharmaceuticals Corp. Such forward-looking statements can be identified by the use of forward-looking terminology such as "will", "would", "should", "expects", "anticipates", "intends", "plans", "believes", "may", "estimates", "predicts", "projects", or similar expressions intended to identify forward-looking statements. Such statements, including statements relating to anticipated timing of the filing of the Synta Annual Report on Form 10-K for the year ended December 31, 2008, reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including those described in "Risk Factors" of our Form 10-K for the year ended December 31, 2007 as filed with the Securities and Exchange Commission. Synta undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

Source: Synta Pharmaceuticals Corp.

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