Interim Results of the Phase 2b GALAXY Trial to be Presented at the Chemotherapy Foundation Symposium

November 7, 2012

LEXINGTON, Mass.--(BUSINESS WIRE)--Nov. 7, 2012-- Synta Pharmaceuticals Corp. (NASDAQ: SNTA) announced today that interim results from the Phase 2b/3 GALAXY trial will be presented at the Chemotherapy Foundation Symposium in New York City on Friday, November 9 during the 11:45 a.m. session on new agents for lung cancer. Presenting this data at the conference will be Dr. Suresh Ramalingham, Professor, Hematology & Medical Oncology, and Director, Translational Thoracic Malignancies Program, of the Winship Cancer Institute of Emory University.

The GALAXY trial is a Phase 2b/3 program designed to compare single agent docetaxel versus docetaxel plus ganetespib, a potent and selective Hsp90 inhibitor, as second-line treatment of advanced non-small cell lung cancer. The presentation will review prior results highlighted at the 2012 Congress of the European Society for Medical Oncology (ESMO) last September.

About Ganetespib

Ganetespib is a potent inhibitor of heat shock protein 90 (Hsp90) that is structurally unrelated to first-generation, ansamycin-related Hsp90 inhibitors. In preclinical experiments, ganetespib has shown activity in multiple tumor models both as a single agent and in combination with certain widely used cancer agents. Company-sponsored clinical trials with ganetespib include 1) the GALAXY Phase 2b/3 trial evaluating ganetespib in combination with docetaxel as second-line treatment of non-small cell lung cancer (NSCLC), 2) the CHIARA Phase 2 trial evaluating ganetespib monotherapy in ALK+ NSCLC, and 3) the ENCHANT Phase 2 trial evaluating ganetespib as first-line treatment for HER2+ and triple-negative metastatic breast cancer. In addition, ganetespib is being evaluated in investigator-sponsored trials including lung, breast, prostate, gastric, pancreatic, and colorectal cancers as well as ocular melanoma, acute myeloid leukemia and multiple myeloma. Information on these trials can be found at www.clinicaltrials.gov.

About the GALAXY Trials™

The GALAXY (**G**anetespib **A**ssessment in **L**ung c**A**ncer with doceta**X**el) program consists of two randomized trials comparing the combination of ganetespib and docetaxel versus docetaxel alone in patients with Stage IIIB/IV NSCLC who have received one prior systemic therapy: a Phase 2b study to determine the patient population most likely to derive benefit from ganetespib, and a Phase 3 pivotal trial enriched for this identified population, More information about the GALAXY trials can be found at www.clinicaltrials.gov (NCT01348126).

About Hsp90

Hsp90 is a molecular chaperone required for the proper folding and activation of many cancer-promoting proteins, and is recognized as a key facilitator of cancer cell growth and survival. Many of

the “client proteins” of Hsp90 – such as ALK, AKT, BCR-ABL, BRAF, KIT, MET, EGFR, FLT3, HER2, HIF-1alpha, PDGFRA, VEGFR are the targets of clinically validated cancer drugs. In preclinical studies, inhibiting Hsp90 causes the degradation of multiple client proteins and leads to cancer cell death.

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 contains 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 the timing, developments and progress of our GALAXY trial, our clinical development plans for ganetespib and the anticipated design of the Phase 3 portion of the GALAXY trial, 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. Those risks and uncertainties include whether the results from the interim analysis of the Phase 2b portion of the GALAXY trial will be consistent with future data from the Phase 2b portion and the Phase 3 stage of the trial; whether the results at the conclusion of the Phase 2b portion of the trial will demonstrate safety and statistically significant efficacy; challenges with respect to patient enrollment or other delays in our clinical development plans; as well as other risks and uncertainties described in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2011, as filed with the Securities and Exchange Commission, including those under the heading “Risks Related to the Development and Regulatory Approval of our Drug Candidates.” 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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