



## **Synta Pharmaceuticals Announces Closing of \$80 Million Round D Financing**

November 22, 2004

– Over \$200 million in private funding raised since 2002 –

LEXINGTON, Mass., – November 22, 2004 – Synta Pharmaceuticals Corp., an emerging pharmaceutical company, today announced the closing of a fourth private financing round in the amount of \$80 million. Participants in this financing included most existing investors (Caxton Group, Galleon Group, AIG SunAmerica, and Aperture Partners, among others) as well as a significant group of new institutional and individual investors.

“This transaction represents one of the largest private financings in the industry,” said Safi Bahcall, Ph.D., President and Chief Executive Officer of Synta. “Since 2002, we have raised over \$200 million in the private market, providing Synta with a balance sheet that ranks among some of the most successful private and publicly-traded biotech companies. I am particularly gratified by the support and long-term focus demonstrated by our existing shareholder base and our new investors. With a cash position of over \$130 million, Synta is well positioned to execute our aggressive clinical development plans, advance new drugs from our discovery engine into the clinic, and continue to attract and retain top talent.”

### **Clinical Status Update**

Synta has seven clinical studies ongoing across its three small-molecule development programs. These product candidates address significant unmet medical needs in some of the largest therapeutic markets, including chronic inflammatory diseases and cancer.

STA-5326 is a first-in-class, small-molecule oral compound that selectively inhibits IL-12, a cytokine critical to the development of certain chronic inflammatory diseases including Crohn's disease and psoriasis. The development of STA-5326 follows the recent clinical success of two anti-IL-12 monoclonal antibodies used in patients with Crohn's disease and psoriasis, yet has the added advantage of oral administration. STA-5326 has successfully completed two Phase 1 studies, and is currently in multiple Phase 2 studies for patients with Crohn's disease and psoriasis.

STA-4783 is Synta's lead drug in a novel class of small-molecule compounds that have unique and profound effects on the underlying biology of cancer cells. STA-4783 induces killing of tumor cells via two separate pathways: inducing expression of heat shock protein 70 (Hsp70) on tumor cell surfaces, and significant disruption of the cytoskeletal network. STA-4783 has demonstrated broad anticancer activity in preclinical models when used in combination with taxanes, the current market-leading class of anticancer therapies. In a recent Phase 1 study in several cancer types, STA-4783 in combination with a leading taxane demonstrated clinical efficacy with no added toxicity. Synta is currently evaluating STA-4783 in three Phase 2 studies in patients with non-small cell lung cancer,

melanoma, and sarcoma.

STA-5312 is a novel, small-molecule anticancer agent that has demonstrated strong activity against a variety of chemotherapy-resistant cancers in preclinical models. STA-5312 inhibits microtubule assembly to prevent cell division, while escaping a common mechanism of resistance experienced by similar-class cancer agents (e.g., the vinca alkaloids). STA-5312 is currently in Phase 1 studies in patients with solid-tumor cancers and hematological malignancies.

## **About Synta**

Synta Pharmaceuticals is an emerging pharmaceutical company focused on discovering, developing, and commercializing products for extending and enhancing the lives of patients with severe medical conditions. Synta has a diverse pipeline of first-in-class, small-molecule drug candidates targeting major unmet medical needs in large therapeutic markets – chronic inflammatory diseases, solid-tumor cancers, and diabetes. The Company's two lead products are in multiple Phase 2 clinical studies for chronic inflammatory diseases and cancer. All clinical candidates were developed internally, and Synta fully owns all rights in all indications and markets. Synta developed as a buy-out of a U.S. subsidiary of a large Japanese pharmaceutical company in 2002 and, as a result, has an experienced and fully integrated drug discovery and development operation. Since 2002, Synta has raised over \$200 million in private financing to support its growth plans. For more information, please see [www.syntapharma.com](http://www.syntapharma.com).