



Synta Pharmaceuticals Appoints John A. McCarthy, Jr. as Senior Vice President Corporate Development and Chief Financial Officer, and Jeremy G. Chadwick, Ph.D. as Vice President, Program Management

June 4, 2004

LEXINGTON, MA – June 4, 2004 – Synta Pharmaceuticals Corp., an emerging pharmaceutical company, today announced the appointment of John A. McCarthy, Jr. as Senior Vice President Corporate Development and Chief Financial Officer, and Jeremy G. Chadwick, Ph.D. as Vice President, Program Management.

“An essential part of growing our business and effectively executing our multi-product development program is attracting the type of highly-experienced, talented, and high energy individuals we have on our current management team and in the new additions announced today,” stated Safi Bahcall, Ph.D., President and Chief Executive Officer. “John brings to Synta an outstanding history as a seasoned financial executive with broad-based healthcare experience, as well as the proven leadership skills needed to help manage a rapidly growing business. John’s experience in successfully structuring and negotiating complex business partnerships will also add strength to our business development initiatives. I expect John to be a great complementary addition to the senior management team at Synta.”

John McCarthy joins Synta from Exact Sciences Corporation where he most recently served as Executive Vice President and Chief Financial Officer. Mr. McCarthy joined Exact Sciences in 2000 as a privately-held company and shortly thereafter led its successful initial public offering and subsequent public financing. Additionally, Mr. McCarthy was instrumental in developing the strategic corporate partnerships and operational infrastructure necessary for the company’s national launch of its first commercial product in 2003. Prior to Exact Sciences, Mr. McCarthy’s healthcare experience included serving as President of InfoMedtrics Corporation (privately-held), President of the Managed Care Division of Concentra Managed Care, Inc. (publicly-traded), and SVP and CFO of MedChem Products, Inc. (publicly-traded). Additionally, Mr. McCarthy’s prior experience included serving as an investment banking associate with Morgan Stanley. Mr. McCarthy is a graduate of Lehigh University and Harvard Business School.

“Synta has provided me with a truly unique opportunity to join a company with both the breadth and depth in its pipeline to address some of the largest market opportunities in the industry,” said Mr. McCarthy. “Additionally, the company’s strong balance sheet and dedicated investor base provide it with considerable flexibility to focus on long-term shareholder value creation. I am very excited to be joining Synta at this important stage of its development and look forward to working with the exceptional team that has been built to date.”

Jeremy Chadwick, Ph.D. joins Synta as Vice President, Program Management from Vertex Pharmaceuticals Inc. where he most recently served as Vice President, Development Operations.

During his tenure at Vertex, Dr. Chadwick's responsibilities were multi-dimensional and included outsourcing, planning, new systems and technologies, portfolio management, drug safety, medical writing and clinical pharmacology. Dr. Chadwick's responsibilities also included chairing Vertex's Development Advisory Board. Prior to joining Vertex, Dr. Chadwick held various positions including Vice President, US Biostatistics and Data Management at Parexel International; Senior Manager, Medical Data Sciences Division, Glaxo Group Research; and Chief Operating Officer at Foliage Software Systems, a privately-held high-end software development company. Dr. Chadwick obtained both his Masters and Ph.D. in Statistics from the University of London, UK.

“Jeremy's 15-year drug development and program management experience working on multiple NDAs in the biopharmaceutical industry will be an important contribution to the success of our growing development portfolio,” stated Dr. Matthew Sherman, Senior Vice President and Chief Medical Officer. Dr. Chadwick added, “I am extremely excited to be joining Synta at such an important point in time. With a rich pipeline, outstanding people and strong financial backing we have an opportunity to aggressively move several compounds through the clinic. I look forward to contributing to the company's success with the entire Synta team.”

About Synta

Synta Pharmaceuticals is an emerging pharmaceutical company focused on discovering, developing, and commercializing breakthrough products for severe medical conditions. Synta has a diverse pipeline of small-molecule therapeutics for the treatment of cancer and immune disorders, with its two most advanced products in Phase II clinical development. Synta developed as a buyout of the U.S. subsidiary of a large Japanese pharmaceutical company. As a result, Synta has an experienced and successful drug discovery team that has worked together for over ten years. All clinical candidates were developed by this team using Synta's chemistry-driven drug discovery platform. Synta fully owns all rights for all of its products. For more information, please see www.syntapharma.com.