



Synta Pharmaceuticals Appoints Matthew L. Sherman, M.D. as Senior Vice President and Chief Medical Officer

March 9, 2004

LEXINGTON, MA - March 9, 2004 - Synta Pharmaceuticals Corp. today announced the appointment of Matthew L. Sherman, M.D. as Senior Vice President and Chief Medical Officer. Synta also announced the appointment of Keith S. Ehrlich, C.P.A. as Vice President, Finance and Administration.

"Our pipeline and company have developed at a remarkable pace," stated Safi Bahcall, President and Chief Executive Officer. "Matt brings to Synta an outstanding track record in clinical development, FDA product approval experience, and demonstrated leadership skills in building and managing major clinical development organizations. His addition is not only an immediate asset to our programs and a critical part of our transformation to a multi-product drug development company, but also a strong vote of confidence in our products and the future of our organization."

Matthew L. Sherman, M.D. joins Synta from Wyeth where he most recently served as Assistant Vice President of Medical Research, Clinical Research, and Development and Therapeutic Area Director for Oncology at Wyeth Research. Since 1998, Dr. Sherman has provided senior oncology and hematology leadership at Wyeth for worldwide clinical development of 12 development projects for both small molecule and biologic therapeutics, including the submission and approval of Mylotarg® by the FDA. Beginning in 1992, he held a variety of positions with increasing responsibility at Genetics Institute, which was acquired by Wyeth in 1997. Dr. Sherman began his career at Harvard Medical School, where he served as an Instructor of Medicine until 1989, an Assistant Professor of Medicine until 1992, and an Assistant Clinical Professor of Medicine until 2001 with corresponding hospital appointments at the Dana-Farber Cancer Institute and Brigham and Women's Hospital. He graduated Phi Beta Kappa from the Massachusetts Institute of Technology with a B.S. in Chemistry. Dr. Sherman received his M.D. degree with honors from Dartmouth Medical School and completed his internship and residency in Internal Medicine at Georgetown University Medical Center. He completed his clinical fellowship training in Medicine and Medical Oncology at the Brigham and Women's Hospital and the Dana-Farber Cancer Institute. Dr. Sherman has published more than 70 original articles, expert reviews, and editorials in numerous peer-reviewed journals, and has contributed chapters to several books.

"Synta is a unique opportunity among private biotechnology companies," said Dr. Sherman. "It is rare to find a small, fast-moving company that also has a broad, multi-product portfolio of promising small-molecule compounds addressing some of the largest pharmaceutical markets in the world. I am excited to join at this critical inflection point for the company and work with the team to continue to build the clinical organization and realize the full potential of these products."

Keith S. Ehrlich, C.P.A. was previously Vice President-Finance and Administration and Chief Financial Officer at Argentys Corporation. Previously, Mr. Ehrlich was Vice President-Finance and

Administration and Chief Financial Officer at Dyax Corp. and OraVax Inc. (now Acambis) and Director of Finance at Vertex Pharmaceuticals, Inc. He had financial responsibility for the initial public offerings of OraVax and Vertex. Previously, Mr. Ehrlich was a Senior Audit Manager for PricewaterhouseCoopers. Mr. Ehrlich holds a B.A. in Biology from Drew University and an M.B.A. from Rutgers University.

“We are pleased that Synta was able to attract a top financial executive like Keith Ehrlich,” said Safi Bahcall. “Keith is an experienced industry veteran with public company expertise, who will be a great help in successfully navigating our growth over the coming years.”

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.