



Synta Pharmaceuticals Postpones Initial Public Offering

May 3, 2005

LEXINGTON, Mass., - May 3, 2005 - Synta Pharmaceuticals Corp. announced today that it is postponing its initial public offering. The Company's S-1 registration statement remains on file with the Securities and Exchange Commission (SEC).

A registration statement relating to the Company's securities has been filed with the SEC, but has not yet become effective. The Company's securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Company's securities in any state in which such offer, solicitation or sale would be unlawful prior to their registration or qualification under the securities laws of any such state.

About Synta

Synta Pharmaceuticals 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 chronic inflammatory disease and cancer. Synta currently has three drug candidates in human clinical trials, as well as a diverse pipeline of internally developed discovery programs.