Synta Pharmaceuticals Initiates Phase 2 Clinical Trials in Rheumatoid Arthritis and CVID for First Oral Inhibitor of IL-12 and IL-23

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First Patients Dosed in Two New Clinical Studies of Apilimod Mesylate (STA-5326), the First and Only Potent, Selective Oral Inhibitor of IL-12/23

Lexington, MA -May 24, 2006- Synta Pharmaceuticals Corp., a biopharmaceutical company focused on discovering, developing, and commercializing small-molecule drugs to treat severe medical conditions, today announced that the first patients have been dosed in two separate Phase 2a clinical studies of its lead immunomodulatory compound, apilimod mesylate (STA-5326), in rheumatoid arthritis (RA) and common variable immunodeficiency (CVID). Apilimod mesylate is a novel, oral, small-molecule compound that selectively inhibits the production of the IL-12 protein family, which includes the cytokines IL-12 and IL-23, important regulators of the immune response implicated in major chronic inflammatory diseases, including Crohn's disease, RA, psoriasis, and multiple sclerosis. The IL-12 family has also been shown to be a critical factor in the pathogenesis of the gastrointestinal (GI) complications of CVID. Apilimod mesylate is currently in a large multinational Phase 2b trial for Crohn's disease.

"Initiating additional trials in RA and CVID with apilimod mesylate represents another clinical milestone for Synta as we seek to expand the compound's clinical and market potential into new conditions in addition to Crohn's disease," said Safi Bahcall, Synta's president and CEO. "As the first and only potent and selective oral inhibitor of the IL-12 cytokine family, we believe that apilimod mesylate could be a valuable new treatment option for a number of chronic inflammatory diseases that are inadequately treated or lack oral therapies today."

The Phase 2a RA trial is a randomized, placebo-controlled study of apilimod mesylate in combination with methotrexate. This biomarker-based study will assess the efficacy of the drug by examining its effect on synovial tissue. For the treatment of the GI manifestations of CVID, apilimod mesylate is being studied in a small open-label Phase 2a trial, in which tissue from patients will be examined in order to understand the direct impact of the compound on the GI tract.

"We are very enthusiastic about the clinical potential of apilimod mesylate, the first oral inhibitor of IL-12 and IL-23, in RA and CVID," said Eric Jacobson MD, vice president & chief medical officer of Synta. "As a rheumatologist, I believe that many RA patients would prefer an oral small-molecule, disease-modifying agent for their disease over injectable protein-based treatments. RA is a devastating chronic disease that affects five million patients globally and three million patients in the US. Patients suffering from CVID also have unmet medical needs since there are no approved therapies for the GI manifestations of this serious orphan condition."

About Apilimod Mesylate (STA-5326)

Apilimod mesylate is a novel, oral small-molecule compound that selectively inhibits the production

of the IL-12 family of proteins, key cytokines in the inflammatory pathway. The IL-12 cytokine family (including IL-12 and IL-23) is the master regulator of the TH1 pathway, which drives major chronic inflammatory diseases, including Crohn's disease, psoriasis, rheumatoid arthritis, multiple sclerosis and the gastrointestinal manifestations of CVID. Apilimod mesylate selectively inhibits this pathway, reduces over-production of IL-12 and IL-23, and in pre-clinical and clinical studies has demonstrated the potential to treat certain inflammatory diseases. Apilimod mesylate is also currently in a large multinational Phase 2b trial for Crohn's disease.

About Rheumatoid Arthritis

Rheumatoid arthritis (RA) is a chronic, progressive autoimmune disease that is characterized primarily by symmetric, polyarthritic, erosive synovial inflammation that can lead to long-term joint damage, chronic pain, loss of function and disability. RA affects approximately 1% of the worldwide population with the prevalence peaking in the fourth to sixth decades of life. RA affects over 5 million patients worldwide and over 3 million patients in the US and is 2 to 3 times more prevalent in women than in men. In addition to disability, patients with RA are at risk of premature death.

About CVID

Common variable immunodeficiency (CVID) is a heterogeneous orphan condition characterized by hypogammaglobulinemia, recurrent sinopulmonary infections, and in some patients gastrointestinal manifestations such as chronic diarrhea and weight loss. The GI effects appear to be TH-1 mediated with IL-12 elevation serving as a major culprit. These patients are also at an increased risk of autoimmune diseases, granulomatous diseases and malignancy. The incidence of CVID is poorly understood, but is thought to be between 1/10,000 and 1/60,000 in the US and Europe.

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 chronic inflammatory disease and cancer. Synta has a unique chemical compound library, an integrated discovery engine, and a diverse pipeline of internally-developed drug candidates in clinical and pre-clinical development targeting large therapeutic markets. For more information, please see www.syntapharma.com.