



Synta Pharmaceuticals Corp. Files for Initial Public Offering

November 22, 2006

LEXINGTON, MA - November 22, 2006 - Synta Pharmaceuticals Corp. today announced that it has filed a registration statement with the Securities and Exchange Commission relating to the proposed initial public offering of its common stock. The number of shares to be offered and the price range for the offering have not yet been determined.

Bear, Stearns & Co. Inc. and Lehman Brothers Inc. are acting as joint book-running managers and Lazard Capital Markets LLC and Montgomery & Co., LLC are acting as co-managers for the offering.

The offering will be made only by means of a prospectus. When available, a written prospectus related to the offering may be obtained from Bear, Stearns & Co. Inc. at Prospectus Dept. c/o 383 Madison Avenue, New York, NY 10179; (866) 803-9204, Lehman Brothers Inc., c/o ADP Financial Services Prospectus Fulfillment, 1155 Long Island Ave., Edgewood, NY 11717 by e-mail: monica_castillo@adp.com or by fax at (631) 254-7268.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These 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 these 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 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 cancer and chronic inflammatory diseases. Synta has a unique chemical compound library, an integrated discovery engine, and a diverse pipeline of clinical- and preclinical-stage drug candidates with distinct mechanisms of action and novel chemical structures. All Synta drug candidates were discovered and developed internally.