



Synta Pharmaceuticals Corp. Announces Pricing of Its Initial Public Offering

February 6, 2007

LEXINGTON, MA. – February 6, 2007 – Synta Pharmaceuticals Corp. (NASDAQ: SNTA), a biopharmaceutical company focused on discovering, developing, and commercializing small molecule drugs to treat severe medical conditions, today announced the pricing of its initial public offering of 5,000,000 shares of its common stock at \$10.00 per share, before underwriting discounts and commissions. All of the common stock is being offered by Synta. In addition, Synta has granted the underwriters a 30-day option to purchase up to an additional 750,000 shares to cover over-allotments, if any. 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 shares will trade on the NASDAQ Global Market under the symbol "SNTA."

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on February 6, 2007. The public offering is being made by means of a written prospectus. Copies of the final prospectus relating 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., at c/o ADP Financial Services Prospectus Fulfillment, 1155 Long Island Ave., Edgewood, NY 11717, by email at monica_castillo@adp.com or by fax at (631) 254-7268.

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.

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