



Synta Pharmaceuticals Corp.'s CEO Safi Bahcall Named Ernst & Young Entrepreneur Of The Year(R) 2008 Award Winner in New England

June 27, 2008

Safi Bahcall Recognized for Innovation and Breakthrough

Developments in Biotechnology/Pharmaceuticals Category

LEXINGTON, Mass.--(BUSINESS WIRE)--June 27, 2008--Synta Pharmaceuticals Corp. (NASDAQ: SNTA), a biopharmaceutical company focused on discovering, developing, and commercializing small molecule drugs to treat severe medical conditions, today announced that its President and Chief Executive Officer, Safi Bahcall, Ph.D. received the Ernst & Young Entrepreneur Of The Year(R) 2008 Award in the Biotechnology/Pharmaceuticals category in New England. According to Ernst & Young LLP, the award recognizes outstanding entrepreneurs who are building and leading dynamic, growing businesses. Safi Bahcall was selected by an independent panel of judges, and the award was presented at a gala event at the Westin Boston Waterfront on Tuesday, June 24, 2008.

This award is a terrific recognition of the accomplishments, scientific leadership and entrepreneurial spirit demonstrated by the entire Synta family, said Safi Bahcall. In five years we have evolved from a preclinical, research-stage organization to an integrated, publicly-traded drug development company with over twenty clinical trials ongoing or completed; a lead compound pioneering an entirely novel approach to treating cancer; the first positive clinical result for a new drug in metastatic melanoma in over thirty years; the validation and support from a billion-dollar alliance with a leading pharmaceutical company; and a discovery engine that continues to produce exciting new compounds every year. In addition, we have assembled an enormously talented, experienced, and energized group of scientists and other professionals who are working together as a unified team to get our drugs approved and delivered to patients around the world. With results from our Phase 3 trial and product approval expected as early as next year, this is a very exciting and motivating time for all of us at Synta. I would like to thank the patients, physicians, employees, investors and partners who have helped all of us at Synta towards realizing our vision of extending and enhancing the lives of patients.

The Ernst & Young Entrepreneur Of The Year awards celebrate their 22nd anniversary this year. The program honors entrepreneurs who have demonstrated exceptionalism in such areas as innovation, financial performance and personal commitment to their businesses and communities.

Ernst & Young is pleased to honor outstanding business leaders such as Safi Bahcall, said Bryan Pearce, Ernst & Young Entrepreneur Of The Year Program Partner for New England. Winners of the Entrepreneur Of The Year award build leading businesses and contribute a great deal to the communities around them. Their success helps our area grow stronger.

As a New England award winner, Dr. Bahcall is now eligible for consideration for the Ernst & Young Entrepreneur Of The Year 2008 National program. Award winners in several national categories, as well as the overall national Ernst & Young Entrepreneur Of The Year award winner, will be announced at the annual awards gala in Palm Springs, California on November 15, 2008. The awards are the culminating event of the Ernst & Young Strategic Growth Forum, the nation's most prestigious gathering of high-growth, market-leading companies.

Sponsors

Founded and produced by Ernst & Young LLP, the Entrepreneur Of The Year awards are pleased to have the Ewing Marion Kauffman Foundation and SAP America as national sponsors.

In New England, local sponsors include Boston Magazine, J. Robert Scott, MARSH, Bowne, Curran & Connors, Scherzer International, UK Trade & Investment, ADP, Accounting Management Solutions, and Boston Private Bank & Trust Company.

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 invented by Synta scientists using our compound library and discovery capabilities. Synta has a partnership with GlaxoSmithKline for the joint development and commercialization of its lead investigational drug candidate, elesclomol, which is in a global, pivotal Phase 3 clinical trial for the treatment of metastatic melanoma. For more information, please visit www.syntapharma.com.

About Elesclomol (Formerly STA-4783)

Elesclomol is a novel, injectable, investigational drug candidate that triggers apoptosis (programmed cell death) in cancer cells. Cancer cells operate at high levels of reactive oxygen species, or oxidative stress. Elesclomol is believed to act by increasing the level of oxidative stress in cancer cells even further, beyond sustainable levels, inducing apoptosis. This mechanism of action, called oxidative stress induction, represents a novel way of selectively targeting and killing cancer cells.

In a double-blind, randomized, controlled Phase 2b clinical trial in 81 patients with stage IV metastatic melanoma, elesclomol in combination with paclitaxel met the primary endpoint, doubling the median time patients survived without their disease progressing, compared to paclitaxel alone ($p = 0.035$). The most common adverse events in the elesclomol plus paclitaxel group included fatigue, alopecia, constipation, nausea, hypoaesthesia, arthralgia, insomnia, diarrhea, and anemia.

A pivotal Phase 3 clinical trial of elesclomol in combination with paclitaxel in patients with stage IV metastatic melanoma (the SYMMETRY(SM) trial) is ongoing; Phase 2 trials in other indications, and in combination with other agents, are planned. Elesclomol has received Fast Track and Orphan Drug designation from the FDA for metastatic melanoma, and the Phase 3 SYMMETRY trial has completed a Special Protocol Assessment process with the FDA. Information about the SYMMETRY trial can be found at www.clinicaltrials.gov.

Safe Harbor Statement

This media release may contain forward-looking statements about Synta Pharmaceuticals Corp. Such forward-looking statements can be identified by the use of forward-looking terminology such as will, would, should, expects, anticipates, intends, plans, believes, may, estimates, predicts, projects, or similar expressions intended to identify forward-looking statements. Such statements, including statements relating to the timing and progress of our clinical and preclinical programs and financial guidance for 2008, reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including those described in Risk Factors of our Form 10-K for the year ended December 31, 2007 as filed with the Securities and Exchange Commission. Synta undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

About the Ernst & Young Entrepreneur Of The Year Awards

Ernst & Young's Entrepreneur Of The Year is the world's most prestigious business award for entrepreneurs. The award makes a difference through the unique way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

About Ernst & Young

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CONTACT: Synta Pharmaceuticals Corp.
Rob Kloppenburg, 781-541-7125
or
MacDougall Biomedical Communications
Doug MacDougall, 508-647-0209

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