



Synta Earns \$25 Million from GlaxoSmithKline for Achieving Elesclomol Milestones

October 14, 2008

LEXINGTON, Mass.--(BUSINESS WIRE)--Oct. 14, 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 it has achieved operational milestones triggering \$25 million in payment from GlaxoSmithKline (GSK) under its collaboration agreement for the development and commercialization of elesclomol.

Elesclomol is a novel, oxidative stress inducing, small molecule drug candidate currently undergoing Phase 3 clinical investigation in metastatic melanoma, the SYMMETRY(SM) trial, with other trials in other indications planned. Elesclomol is not yet approved for any indication in any market.

Synta is eligible to earn a further \$25 million in operational milestone payments prior to completion of enrollment of the SYMMETRY trial. Following enrollment completion and analysis of the primary endpoint data, Synta is eligible for an additional \$25 million milestone payment if the trial meets the primary endpoint or if Synta and GSK agree to file for regulatory approval.

In total, including the above \$75 million in received or near-term potential payments, the collaboration agreement calls for \$585 million in development and regulatory milestone payments related to melanoma (\$145 million) and other cancer indications (\$440 million).

Collaboration with GlaxoSmithKline

In October 2007, Synta and GSK entered into a collaboration agreement for elesclomol. Under the terms of the agreement, the companies will jointly develop and commercialize elesclomol in the U.S. and GSK will have exclusive responsibility for development and commercialization of elesclomol outside the U.S.

Synta and GSK are working closely together to further the clinical development of elesclomol as well as prepare for the manufacture and commercial launch of elesclomol.

About Elesclomol

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 acts 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.symmetrymelanomastudy.com, or www.clinicaltrials.gov.

About Metastatic Melanoma

Melanoma, the most deadly form of skin cancer, arises from melanocytes, the pigment-producing cells of the skin. According to the American Cancer Society, melanoma accounts for approximately five percent of all skin cancers but causes about 75% of all skin cancer-related deaths. An estimated 60,000 people will be diagnosed and nearly 8,200 people will die from melanoma this year in the U.S. alone. If diagnosed and surgically removed while localized in the outermost skin layer, melanoma is potentially curable; however, for patients with metastatic disease the prognosis is poor, with limited available treatments and an expected survival of only six to nine months. The incidence of melanoma has increased more rapidly than any other cancer during the past ten years. The FDA has not approved a novel, small molecule drug for the treatment of metastatic melanoma in over 30 years.

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. For more information, please visit www.syntapharma.com.

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, the timing and amounts of milestone payments under our agreement with GSK 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.

Source: Synta Pharmaceuticals Corp.