



Synta Pharmaceuticals Announces Proposed Public Offering of Common Stock

January 7, 2010

LEXINGTON, Mass., Jan 07, 2010 (BUSINESS WIRE) -- 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 intends to offer, subject to market and other conditions, shares of its common stock in an underwritten public offering. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock offered in the public offering to cover over-allotments, if any. The offering is expected to price before 9:30 a.m. EST on Friday, January 8, 2010.

Lazard Capital Markets LLC is acting as the sole book-running manager for the offering and RBC Capital Markets Corporation is acting as co-manager.

The securities described above are being offered by the Company pursuant to a registration statement previously filed with and declared effective by the Securities and Exchange Commission. A prospectus supplement describing the terms of the offering will be filed with the SEC and forms a part of the effective registration statement. When available, copies of the preliminary prospectus supplement, the final prospectus supplement and the accompanying base prospectus may be obtained from Lazard Capital Markets LLC in connection with this offering or to obtain any of the above-mentioned prospectuses at 30 Rockefeller Plaza, 60th Floor, New York, NY 10020 or via telephone at (800) 542-0970.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Synta Pharmaceuticals Corp. nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

Safe Harbor Statement

This press release contains "forward-looking statements," including, but not limited to, statements relating to the anticipated pricing of the offering. Forward-looking statements are based on

management's expectations and are subject to certain factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such statements. These risks and uncertainties include, but are not limited to, those detailed in the Company's public filings with the U.S. Securities and Exchange Commission. The information contained in this press release is believed to be current as of the date of original issue. The Company does not intend to update any of the forward-looking statements after the date of this document to conform these statements to actual results or to changes in the Company's expectations, except as required by law.

SOURCE: Synta Pharmaceuticals Corp.

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