



Synta Pharmaceuticals Sells Additional \$3.75 Million of Common Stock

January 19, 2010

LEXINGTON, Mass., Jan 19, 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 the completion of the sale of 833,333 additional shares of its common stock pursuant to the full exercise of the over-allotment option granted to the underwriters of its previously announced public offering. The shares were sold at a price to the public of \$4.50 per share for additional gross proceeds of approximately \$3.75 million. After underwriting discounts and commissions and estimated offering expenses payable by Synta, net proceeds were approximately \$3.5 million.

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

The securities described above were offered by Synta Pharmaceuticals pursuant to a registration statement previously filed and declared effective by the Securities and Exchange Commission. The securities were offered by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. Copies of the final prospectus supplement and accompanying base prospectus relating to this offering may be obtained from Lazard Capital Markets LLC 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.

SOURCE: Synta Pharmaceuticals Corp.

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