



Synta Pharmaceuticals Prices Public Offering of Common Stock

January 6, 2012

LEXINGTON, Mass.--(BUSINESS WIRE)--Jan. 6, 2012-- Synta Pharmaceuticals Corp. (NASDAQ: SNTA) announced today that it has priced an underwritten public offering of 7,000,000 shares of its common stock at a price to the public of \$4.40 per share. Net proceeds to Synta are expected to be approximately \$28.6 million, after deducting the underwriting discounts and commissions and estimated offering expenses payable by Synta. The offering is expected to close on or about January 11, 2012, subject to satisfaction of customary closing conditions. Synta has granted the underwriters a thirty (30) day option to purchase up to 1,050,000 additional shares to cover over-allotments, if any.

Jefferies & Company, Inc. is acting as the sole book-running manager for the offering, and Canaccord Genuity Inc. and Roth Capital Partners, LLC are acting as co-managers for the offering.

The securities described above are being offered by Synta pursuant to a shelf registration statement that was previously filed with and declared effective by the Securities and Exchange Commission (SEC). This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. A preliminary prospectus supplement related to the offering was filed with the SEC and is available on the SEC's website located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained, when available, from Equity Syndicate Prospectus Department, Jefferies & Company, Inc., 520 Madison Avenue, 12th Floor, New York, NY, 10022, by telephone at 877-547-6340, or by email at Prospectus_Department@Jefferies.com.

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 media release contains forward-looking statements about Synta Pharmaceuticals Corp., including statements relating to the expected net proceeds and anticipated closing of the offering. Such statements 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, 2010 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.

Synta Pharmaceuticals Corp.
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