Multiple Myeloma Research Consortium (MMRC) and Synta Pharmaceuticals Announce Initiation of Ganetespib Clinical Trial in Multiple Myeloma

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Study to evaluate ganetespib as single agent and in combination with bortezomib

NORWALK, Conn. & LEXINGTON, Mass.--(BUSINESS WIRE)--Apr. 10, 2012-- The Multiple Myeloma Research Consortium (MMRC) today announced the start of a clinical trial evaluating ganetespib, a second generation Hsp90 inhibitor being developed by Synta Pharmaceuticals (NASDAQ: SNTA), as a single agent and in combination with the proteasome inhibitor bortezomib (VELCADE®) for the treatment of relapsed multiple myeloma.

The trial, made possible by the funding up to $1 million by the Multiple Myeloma Research Foundation (MMRF), will be conducted through the MMRC. The MMRC is a consortium of sixteen world-renowned academic institutions and community centers whose mission is to accelerate the development of novel and combination treatments for patients with multiple myeloma by promoting and facilitating collaborative research between industry and academia.

Funding for this trial is made possible by the donor-supported MMRF Clinical Fund, which enables the MMRF to invest in the development of industry-owned compounds that have stalled in multiple myeloma development due to financial or market constraints, but have potential for treating this disease.

“Ganetespib has already demonstrated clear signals of single agent activity in several tumor types and a favorable safety profile. We believe that patients with multiple myeloma may also benefit from treatment with an Hsp90 inhibitor such as ganetespib,” said Sagar Lonial, M.D., Winship Cancer Institute of Emory University and principal investigator on the Phase 1 trial. “An earlier Phase 1b clinical trial of the first generation Hsp90 inhibitors 17AAG and 17DMAG in combination with bortezomib in multiple myeloma demonstrated signs of activity in patients who had experienced a median of four prior therapies. Based on these results, we believe that ganetespib, a second generation, small molecule inhibitor of Hsp90 may provide benefit to patients with multiple myeloma.”

“Our continued investment in drug development, whether through our annual Biotech Investment Awards or through our new Clinical Fund projects with biopharmas like Synta, signify the MMRF’s continued commitment to share in the risk of drug development to ensure promising treatments are brought to patients as quickly as possible,” said Kathy Giusti, Founder and CEO of the MMRF and MMRC, and a multiple myeloma patient.

“Working with the MMRF and the MMRC provides both the resources and the access to top-tier investigators and clinical trial sites that can be of tremendous help in accelerating the potential of

novel therapies, such as ganetespib, to benefit patients with multiple myeloma," said Safi Bahcall, Ph.D., President and CEO, Synta Pharmaceuticals. "We are excited to begin this partnership."

A recent study showed that the MMRC enrolls patients 10% faster when compared to their baseline enrollment timeline, with 67% of trials meeting their pre-study enrollment commitment 34%, or 4.5 months faster than their baseline enrollment timeline.

About Multiple Myeloma

Multiple myeloma is a type of blood cancer that originates in plasma cells. It is the most common type of white blood cell cancer and the second most common blood cancer. In 2012, it is estimated that more than 20,000 adults in the United States will be diagnosed with multiple myeloma and nearly 11,000 people are predicted to die from the disease.

About Ganetespib

Ganetespib (formerly STA-9090) is a potent, synthetic, small-molecule inhibitor of heat shock protein 90 (Hsp90). Hsp90 is a molecular chaperone required for the proper folding and activation of many cancer-promoting proteins, and is recognized as a key facilitator of cancer cell growth and survival. In preclinical experiments, ganetespib has shown activity in multiple tumor models both as a single agent and in combination with certain widely used cancer agents.

Ganetespib is currently being evaluated in over 20 clinical trials, with over 500 patients treated to date. In these trials, ganetespib has shown clinical activity in heavily pretreated patients and has been well tolerated to date with no evidence of severe liver or common ocular toxicities seen with other Hsp90 inhibitors. The most common adverse event seen to date has been transient, mild or moderate diarrhea, which has been manageable with standard supportive care. Information on clinical trials with ganetespib can be found at www.clinicaltrials.gov.

About the Multiple Myeloma Research Foundation (MMRF)

Multiple Myeloma Research Foundation (MMRF) was established in 1998 as a 501(c)3 non-profit organization by twin sisters Karen Andrews and Kathy Giusti, soon after Kathy's diagnosis with multiple myeloma. The mission of the MMRF is to relentlessly pursue innovative means that accelerate the development of next-generation multiple myeloma treatments to extend the lives of patients and lead to a cure. As the world's number-one private funder of multiple myeloma research, the MMRF has raised over $190 million since its inception to fund nearly 120 laboratories worldwide, including 70 new compounds and approaches in clinical trials and pre-clinical studies and has facilitated more than 30 clinical trials through its affiliate organization, the Multiple Myeloma Research Consortium (MMRC). As exceptional stewards of its donors' investments, the MMRF has been consistently recognized for its sound fiscal management. For more information about the MMRF, please visit www.themmrf.org.

About the Multiple Myeloma Research Consortium (MMRC)

The Multiple Myeloma Research Consortium (MMRC) is a 509(a)3 non-profit organization that integrates leading academic institutions to accelerate drug development in multiple myeloma. It is led from MMRC offices in Norwalk, Conn., and comprises 16 member institutions: Barbara Ann Karmanos Cancer Institute, Baylor Charles A. Sammons Cancer Center at Dallas, City of Hope, Dana-Farber Cancer Institute, Emory University's Winship Cancer Institute, the John Theurer

Cancer Center at Hackensack University Medical Center, Mayo Clinic, Mount Sinai School of Medicine, Ohio State University, Sarah Cannon Research Institute, University Health Network (Princess Margaret Hospital), University of California-San Francisco, University of Chicago, University of Michigan, Virginia Cancer Specialists, and Washington University in St. Louis.

The MMRC was founded in 2004 by Kathy Giusti, a myeloma patient, and with the help of the scientific community. The MMRC is a sister organization to the Multiple Myeloma Research Foundation (MMRF), the world's leading funder of multiple myeloma research. The MMRC is widely recognized as an optimal research model to rapidly address critical challenges in drug development and to explore opportunities in the today's most promising research areas in genomics, compound validation, and clinical trials. The MMRC is the only consortium to join academic institutions through membership agreements, customized IT systems, and an integrated tissue bank. For more information, please visit www.themmrc.org.

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, developments and progress of our clinical programs, in particular the timing of initiation of clinical trials of ganetespib in combination with VELCADE® in multiple myeloma 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, 2011 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.

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50232540&lang=en

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