



Synta Reports Inducement Grant to New Chief Executive Officer

September 4, 2014

LEXINGTON, Mass.--(BUSINESS WIRE)--Sep. 4, 2014-- Synta Pharmaceuticals Corp. (NASDAQ: SNTA) today announced the grant of an inducement award to its newly appointed Chief Executive Officer, Anne Whitaker. The award was approved by the Board's Compensation Committee and ratified by the full Board on August 1, 2014 as an inducement material to Ms. Whitaker's entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4). The award was approved subject to her commencement of employment with the Company on September 2, 2014.

The inducement grant consisted of 500,000 shares of restricted common stock and an option to purchase up to 250,000 shares of common stock. The restricted stock will vest as to 25% of the shares on September 2, 2015, and as to an additional 6.25% of the shares on the last day of each successive three-month period thereafter, provided that she remains employed by Synta on the vesting date. The options will be exercisable at a price of \$4.00 per share (the closing price on September 2, 2014) and will vest as to 25% of the shares on September 2, 2015, and as to an additional 6.25% of the shares on the last day of each successive three-month period thereafter, provided that she remains employed by Synta on the vesting date. In addition to the inducement grants Ms. Whitaker also received an option to purchase 500,000 shares of common stock pursuant to Synta's shareholder-approved stock plan at the same price and on the same terms as the inducement option grant.

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 its compound library and discovery capabilities. For more information, please visit www.syntapharma.com.

Source: Synta Pharmaceuticals Corp.

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