



## Synta Reports Inducement Grants to New Chief Operating Officer and New Chief Financial Officer

December 10, 2014

LEXINGTON, Mass.--(BUSINESS WIRE)--Dec. 10, 2014-- Synta Pharmaceuticals Corp. (NASDAQ: SNTA) today announced the grant of inducement awards to its newly appointed Executive Vice President and Chief Operating Officer, Chen Schor, and its newly appointed Senior Vice President and Chief Financial Officer, Marc Schneebaum. The awards were approved by the Board's Compensation Committee and ratified by the full Board on December 1, 2014 as an inducement material to Mr. Schor and Mr. Schneebaum entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4). Both awards were approved subject to each officer's commencement of employment with the Company on December 8, 2014.

Mr. Schor's inducement grant consisted of 150,000 shares of restricted common stock and an option to purchase up to 450,000 shares of common stock. Mr. Schneebaum's inducement grant consisted of 75,000 shares of restricted common stock and an option to purchase up to 225,000 shares of common stock. The restricted stock will vest as to 50% of the shares on December 8, 2016, and as to the remaining 50% of the shares on December 8, 2017, provided that the executive remains employed by Synta on the vesting date. The options will be exercisable at a price of \$2.85 per share (the closing price on December 8, 2014) and will vest as to 25% of the shares on December 8, 2015, and as to an additional 6.25% of the shares on the last day of each successive three-month period thereafter, provided that the executive remains employed by Synta on the vesting date.

### 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](http://www.syntapharma.com).

Source: Synta Pharmaceuticals Corp.

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