Syndax

Reimagining Cancer Treatment

First Quarter 2025 Financial Results Presentation / May 5, 2025

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Syndax is executing as a commercial company with two first-in-class drugs

Recent achievements

Strong commercial execution	• **$20.0 M in Revuforj net revenue in 1Q25** • **$13.6 M in Niktimvo net revenue in 1Q25 (reported by Incyte)** • Results driven by high unmet need, compelling product profiles, and excellent execution
Continued pipeline progress	• **Initiated pivotal frontline trial** of revumenib with ven/aza in mNPM1 and KMT2Ar patients unfit for intensive chemo in 1Q25 • **Completed submission of Revuforj sNDA** for R/R mNPM1 AML in April 2025
Funded to profitability	• **$602.1 M in cash and cash equivalents** as of March 31, 2025 • Cash, cash equivalents and short- and long-term investments, combined with anticipated product revenue and interest income, expected to fund the company to profitability

Syndax is well-positioned to win in menin inhibition, building on a history of ‘firsts’ with revumenib

Completed milestone

Anticipated milestone

2020

First to clinically validate menin inhibition

2023

First and only company to report positive pivotal data in R/R KMT2Ar acute leukemia

2024

First to report positive pivotal data in R/R mNPM1 AML

2024

First and only FDA approved menin inhibitor

Q1 2025

First to initiate pivotal frontline trial of a menin inhibitor

Q2 2025

First to submit sNDA for R/R mNPM1 AML under RTOR

First to gain listing in clinical guidelines for R/R mNPM1 AML, enabled by publication expected imminently

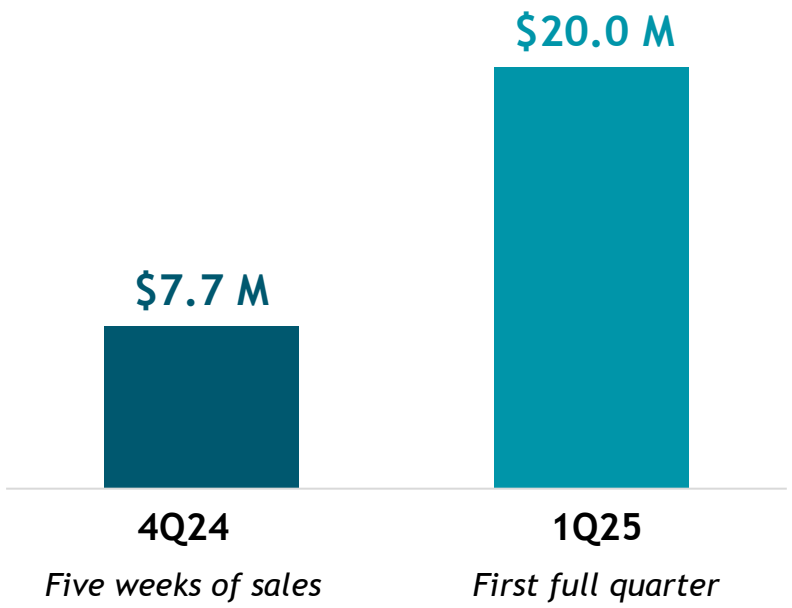
First to receive FDA approval for R/R mNPM1 AML

Recent accomplishments

Strong first full quarter Revuforj results reflect high unmet need, excellent commercial execution, and best-in-class profile

Revuforj® (revumenib) tablets
25 mg • 110 mg • 160 mg

Revuforj quarterly net revenue



Revenue drivers:

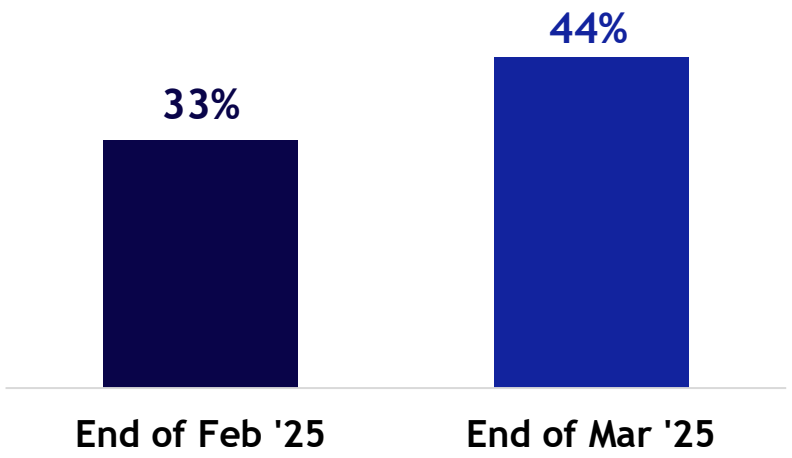
- Compelling product profile
- Continued expansion of the breadth and depth of prescribing
- Strong number of new patient starts
- Robust refill rates
- High payer approval rates
- Efficient limited-distribution model

Continued expansion of breadth and depth of Revuforj prescribing and formulary coverage

Revuforj® (revumenib) tablets
25 mg • 110 mg • 160 mg

ACCOUNTS

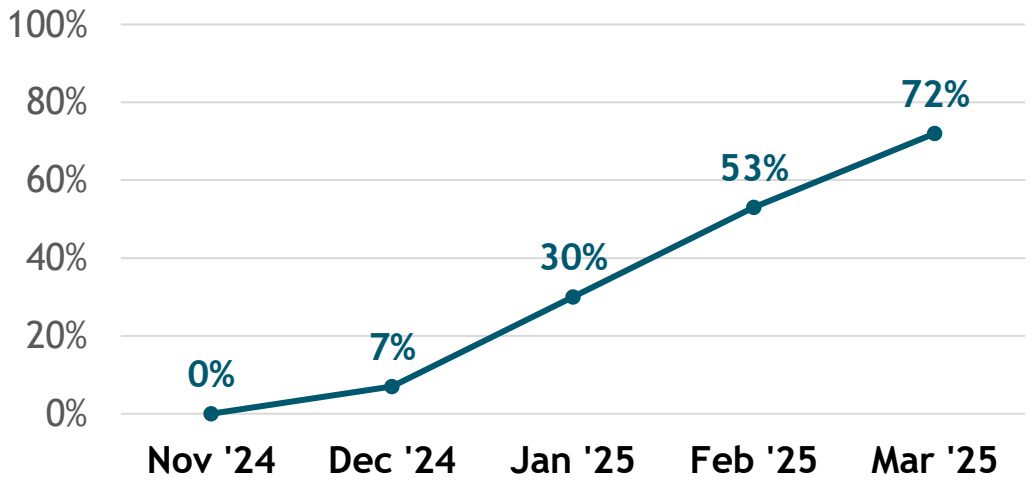
High priority (Tier 1/Tier 2) accounts ordering



- Two-thirds of ordering accounts have ordered multiple times -

MARKET ACCESS

Managed care lives with formulary coverage



- Vast majority of TRx are reimbursed by payers -

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Formulary coverage based on Managed Markets Insights & Technology (MMIT) data and customer acknowledgement as of the end of March 2025. Managed care lives includes all commercially covered lives plus Medicare and Medicaid lives.
TRx, total prescriptions

First-in-class menin inhibitor

FDA approved for the treatment of relapsed or refractory acute leukemia with a KMT2A translocation in adult and pediatric patients one year and older

Initial indication represents ~$750 M U.S. market opportunity

Initial opportunity to address ~2,000 R/R acute leukemia patients with a KMT2A translocation

Revuforj strategic launch imperatives

1. **Leave no appropriate patient behind**
2. **Engage all key stakeholders**
3. **Deliver best-in-class HCP/patient experience**

Strategy designed to meet patient needs and drive long-term competitive immunity

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Strong initial U.S. launch of Niktimvo, driven by high unmet need and excellent commercial execution by Syndax and Incyte

Niktimvo™
(axatilimab-csfr)

1Q25 NIKTIMVO NET REVENUE REPORTED BY INCYTE

$13.6 M

in first ~two months of U.S. launch

Syndax reports 50% of the Niktimvo net profit/loss, defined as net product revenue minus the cost of sales and commercial expenses

RESULTS REFLECT:

- ✓ High unmet patient need
- ✓ Unique product profile
- ✓ Strong product awareness & HCP interest
- ✓ Advantages of co-commercializing with the leader in GVHD, Incyte
- ✓ Strong commercial synergies with both companies' product portfolios

Encouraging early adoption of Niktimvo and market access in the U.S.

Niktimvo™ (axatilimab-csfr)

PATIENTS

>1,250

infusions YTD

ACCOUNTS

AS OF THE END OF MARCH '25

~95%

of top accounts ordered

>70%

of all BMTs ordered

ACCESS

J9038

J-code assigned effective 4/1/25

BMTs, bone marrow transplant centers

First-in-class anti-CSF-1R-blocking antibody

FDA approved for treatment of chronic GVHD after failure of at least two prior lines of systemic therapy in adult and pediatric patients weighing at least 40 kg

Initial indication represents $1.5-$2.0 B U.S. market opportunity

Potential to address the ~6,500 currently treated 3L+ patients in the U.S.

Niktimvo strategic launch imperatives

1. Target high-potential transplant centers
2. Establish Niktimvo as a differentiated option
3. Ensure access and adherence

Aggressively advancing a robust clinical development strategy

Revumenib (select trials)			Ph 1 or Ph 2	Ph 2 or Ph 3	Registration	Approved	Milestones
R/R		AUGMENT-101 (rev in R/R KMT2Ar acute leukemia)					U.S. launch underway
		AUGMENT-101 (rev in R/R mNPM1 AML)					Submitted sNDA
		AUGMENT-102 (rev + IC in R/R mNPM1, KMT2Ar, NUP98r)					Reported positive data at EHA 2024
		SAVE (rev + ven/HMA in R/R mNPM1, KMT2Ar, NUP98r)					Reported positive data in R/R cohort at ASH 2024; 1L cohort enrolling
Frontline combos	Unfit	BEAT AML (rev + ven/aza in 1L mNPM1 or KMT2Ar AML)					Reported positive data in Dec 2024
		EVOLVE-2 (rev + ven/aza in 1L mNPM1 or KMT2Ar AML)					Initiated trial in 1Q25 in partnership with the HOVON network
	Fit	7+3 (rev + IC in 1L mNPM1 and KMT2Ar AML)					Data anticipated in 4Q25
		REVEAL-ND NPM1 (rev + IC in 1L mNPM1 AML)					Trial in planning phase
		REVEAL-ND KMT2Ar (rev + IC in 1L KMT2Ar AML)					Trial in planning phase

Trials could support full and accelerated approvals

Axatilimab (select trials)		Ph 1 or Ph 2	Ph 2 or Ph 3	Registration	Approved	Milestones
R/R cGVHD	AGAVE-201 (axa in ≥3L chronic GVHD)					U.S. launch underway
Frontline cGVHD	1L chronic GVHD (axa + corticosteroids)*					Enrollment ongoing
	1L chronic GVHD (axa + ruxolitinib)*					Enrollment ongoing
Other	MAXPIRe (axa in IPF)					Topline data anticipated in 2H26

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IC, intensive chemotherapy; 1L, frontline; R/R, relapsed or refractory; ven/aza, venetoclax and azacitidine
*Trials led by Incyte. List is not exclusive of ongoing ex-U.S. trials.

Financial highlights: 1Q25

Key 1Q25 Financial Results (Unaudited)	Three Months Ended March 31 (in millions)	
	2025	2024
Product revenue (RevuForj®)	20.0	-
Collaboration revenue	-	-
Milestone & license revenue	-	-
Total revenue	**$20.0**	-
Cost of product sales	(0.9)	-
Research & development (R&D)	(61.6)	(56.5)
Selling, general and administrative (SG&A)	(41.0)	(23.0)
Collaboration loss (Niktimvo™)	(0.2)	-
Total operating expenses	**($103.8)**	**($79.5)**
Royalty interest expense	(8.0)	-
Interest income (net)[1]	7.0	7.1
Total other income (expense) net	(1.1)	7.1
Net loss	**($84.8)**	**($72.4)**

2025 Operating Expense Guidance (in millions)		
	2Q25	FY25
R&D expenses	$70 - $75	$260 - $280
R&D + SG&A expenses	$110 - $115	$415 - $435[4]

AS OF MARCH 31, 2025:

$602.1 M
in cash and equivalents[2]

86.3 M
shares outstanding[3]

Cash, cash equivalents and short- and long-term investments, combined with anticipated product revenue and interest income, expected to **enable the company to reach profitability**

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Totals may not sum due to rounding; 1. Net of interest expense and other expenses. 2. Includes short- and long-term investments; 3. Includes pre-funded warrants to purchase 285,714 common shares (rounded); 4. Includes an estimated $45 million in non-cash stock compensation expense.

Expected upcoming milestones

Revuforj (revumenib)

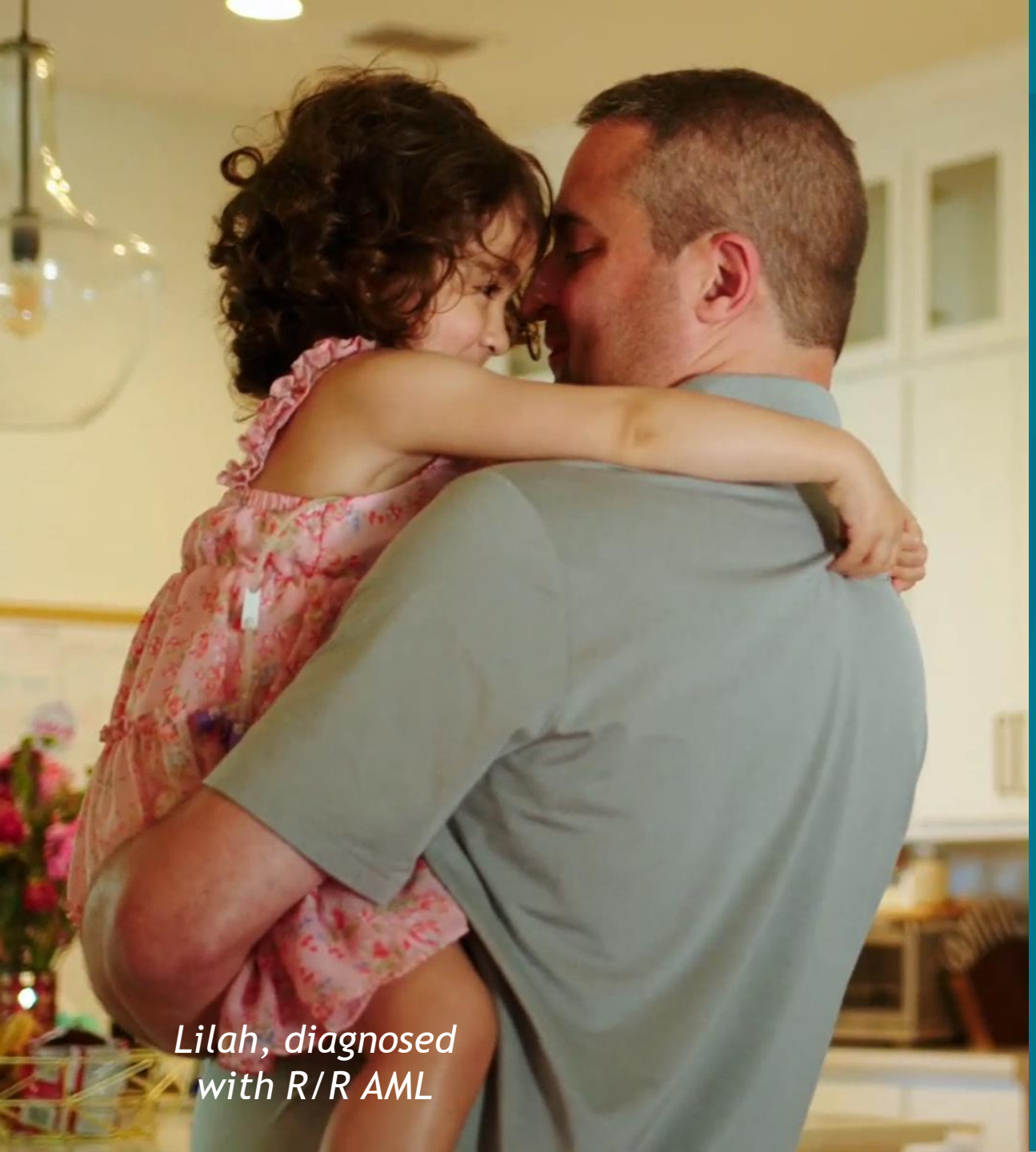
Menin-KMT2A inhibition

- Maximize U.S. adoption of Revuforj as the preferred menin inhibitor
- Publication of pivotal R/R mNPM1 AML data expected imminently, followed by immediate submission to clinical guidelines
- Anticipated approval of sNDA for R/R mNPM1 AML
- Report Ph 1 data from a frontline trial evaluating revumenib with I.C. (7+3) in 4Q25
- Initiate multiple frontline trials evaluating revumenib in combination with standard of care (SOC) regimens in acute leukemia patients who are fit for I.C., starting in 2H25
- Present additional data at medical congresses from ongoing trials of revumenib in combination with SOC agents in genetically-defined acute leukemias

Niktimvo (axatilimab-csfr)

CSF-1R inhibition

- Maximize U.S. adoption of Niktimvo
- Complete enrollment in MAXPIRe Phase 2 IPF trial in 2025 with topline data expected in 2H26



Lilah, diagnosed with R/R AML

FUELED BY A PASSION FOR PATIENTS

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