

Syndax Pharmaceuticals raises \$6 Million in Securities Offering

- Funding to Support Completion of Randomized Phase 2 Breast Cancer Study in First Half 2011-

Waltham, Mass. – August 11, 2010 – Syndax Pharmaceuticals, Inc., a clinical-stage epigenetics oncology company, today announced that it has issued \$6M in convertible notes and warrants to its Series A investors bringing the total investment to date to \$55M. All current investors, including Domain Associates, MPM Capital, Avalon Ventures, Forward Ventures, Pappas Ventures and MC Life Sciences participated in the securities offering.

“Our investors continue to demonstrate strong support for Syndax” said Joanna Horobin, M.D., president and chief executive officer of Syndax. “As reported at ASCO, our Phase 2 program studying entinostat, a class I isoform selective HDACi in advanced and metastatic breast cancer continues to show promise. This funding will support the completion of ENCORE 301, a randomized placebo controlled study of Aromasin® (exemestane) with and without entinostat in ER + breast cancer patients and positions the company to advance towards late-stage trials. We are optimistic that this study will provide further evidence demonstrating the clinical benefit and tolerability of entinostat in combination with hormone therapy.” HDACi are an emerging class of epigenetic therapeutics with the potential to reprogram aberrant gene expression, affect multiple cancer pathways and overcome tumor cell resistance mechanisms.

About Entinostat

Entinostat is an orally bioavailable, highly selective, class I histone deacetylase (HDAC) inhibitor with a long half-life that allows for weekly or every-other-week dosing. Entinostat is currently being investigated in several randomized, phase 2 clinical studies including advanced ER+ breast cancer in combination with aromatase inhibitors as well as in advanced non-small-cell lung cancer and in advanced colorectal cancer in combination with azacitidine under a Cooperative Research and Development Agreement (CRADA) with the NIH. Entinostat is also being studied as a single agent in Hodgkin’s lymphoma.

Research has shown that HDACs are involved in the expression of various genes, such as the estrogen receptor, that regulate cell growth, differentiation and apoptosis. Such genes are frequently silenced in cancer cells through the over-expression of enzymes including HDACs. HDACs are therefore recognized as promising targets for cancer treatment. Further, studies have demonstrated that HDAC inhibition can significantly enhance anti-cancer activity when used in combination with a broad range of anti-cancer agents. The potential therefore exists to overcome tumor resistance to targeted agents.

About Syndax

Syndax Pharmaceuticals, Inc. is a Waltham, MA-based, oncology-focused pharmaceutical company. Syndax is building a portfolio of new oncology products to extend and improve the lives of patients by developing and commercializing novel cancer therapies in optimized, mechanistically driven combination regimens. Formed in 2005, the company's intellectual property is based on work from scientific founder Ronald Evans, PhD, recipient of the 2004 Albert Lasker Prize for Basic Medical Research, a Member of the National Academy of Sciences, a professor at the Salk Institute for Biological Studies and a Howard Hughes Medical Institute Investigator.

Syndax holds rights to entinostat from Bayer Schering Pharma and is backed by top-tier Venture Capital firms: Domain Associates, MPM Capital, Avalon, Pappas, Forward Venture and MC Life Sciences.

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