

**KYOWA KIRIN**



**Kyowa Hakko Kirin and Syndax Announce an Exclusive License Agreement to Develop and Commercialize Entinostat in Japan and Korea**

Tokyo, Japan, January 8, 2015 and Waltham, Mass., January 7, 2015 --- Kyowa Hakko Kirin Co., Ltd., (Headquarters: Chiyoda-ku, Tokyo; president and CEO: Nobuo Hanai, "Kyowa Hakko Kirin") and Syndax Pharmaceuticals, Inc., (Waltham, Mass.; president and CEO: Arlene M. Morris, "Syndax") today jointly announced that the companies have entered into a license agreement for the exclusive rights to develop and commercialize entinostat in Japan and Korea. Entinostat is a Class I selective histone deacetylase (HDAC) inhibitor being developed by Syndax in the United States and Europe in combination with hormone therapy for advanced breast cancer and immune therapy combinations in solid tumors.

Under the terms of the agreement, Kyowa Hakko Kirin will pay Syndax a total of up to \$100 million including an upfront fee of \$25 million with a certain amount of an equity investment and potential development and commercial milestone payments. Syndax will manufacture and supply the product to Kyowa Hakko Kirin during the term of the agreement.

"We are pleased to enter into a partnership with Syndax to develop Entinostat in Japan and Korea. Entinostat has great potential to treat a cancer with a mode of action modifying epigenetics," stated Masashi Miyamoto, Ph.D., Executive Officer, Director, Strategic Product Portfolio Department of Kyowa Hakko Kirin. "We believe that Entinostat could deliver a lot of benefit to breast and other cancer patients, which lead to strengthen KHK's future oncology portfolio."

Arlene Morris, president and chief executive officer of Syndax, said, "Since we have already begun a registration-directed Phase 3 trial in breast cancer in the U.S., it's important and timely to enter into this agreement with KHK to initiate development in order to bring entinostat to breast cancer patients in Japan and Korea. The expansion of the global development effort further validates the importance of prolonging survival in metastatic breast cancer as observed in our Phase 2 trial and underscored by the FDA designating entinostat a Breakthrough Therapy when combined with exemestane in postmenopausal women with HR+ metastatic breast cancer. Syndax is very pleased to be able to collaborate with KHK, a company with a strong track record of developing important therapeutic products."

Kyowa Hakko Kirin is planning to initiate clinical trials in 2015.

**About Kyowa Hakko Kirin**

Kyowa Hakko Kirin is a leading biopharmaceutical company in Japan focusing on its core business area of oncology, nephrology and immunology/allergy. Kyowa Hakko Kirin leverages antibody-related leading-edge technologies to discover and develop innovative new drugs aiming to become a global specialty pharmaceutical company which contributes to the health and well-being of people around the world. For more information, visit <http://www.kyowa-kirin.com>.

### **About Syndax**

Syndax is developing entinostat for the treatment of patients with therapy-resistant cancers. Entinostat is being developed to target resistance to current cancer therapies through an epigenetic mechanism and has been designated a Breakthrough Therapy by the FDA when used in combination with exemestane in HR+ advanced (locally advanced or metastatic) breast cancer. Entinostat is an oral, selective HDAC inhibitor that is being evaluated in combination with exemestane in a pivotal Phase 3 clinical study for the treatment of hormone receptor-positive metastatic breast cancer in the US. Syndax holds rights to entinostat in all major markets.

### **Cautionary Note on Forward-Looking Statements from Syndax**

This press release contains forward-looking statements. Forward-looking statements contained in this press release include statements about the receipt of potential development and commercial milestone payments. Words such as "may," "believe," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and involve a number of unknown risks, assumptions, uncertainties and factors that are beyond Syndax's control. All forward-looking statements are based on Syndax's expectations and assumptions as of the date of this press release. Actual results may differ materially from these forward-looking statements. Except as required by law, Syndax expressly disclaims any responsibility to update any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.