



FOR IMMEDIATE RELEASE

SYNDAX RAISES \$80 MILLION IN SERIES C FINANCING

Proceeds to fund further development of clinical stage candidate entinostat

WALTHAM, Mass., August 24, 2015 – Syndax Pharmaceuticals, Inc., a clinical stage biopharmaceutical company developing entinostat as a combination therapy in multiple cancer indications, announced today that it has completed an \$80 million Series C financing. The financing was led by Fidelity Management & Research Company and Delos Capital Fund LP with participation from EcoR1 Capital, OrbiMed, Jennison Associates (on behalf of certain clients), Tavistock Life Sciences, Arrowpoint Partners, Cormorant Asset Management, BioMed Ventures and undisclosed top-tier mutual funds, as well as existing investors Domain Associates, MPM Capital, RusnanoMedInvest (RMI) and Forward Ventures.

Briggs Morrison, M.D., Chief Executive Officer of Syndax commented on the fundraising, "Over the past 12 to 18 months, there have been significant preclinical data generated by Syndax and leading researchers suggesting that entinostat, in addition to its own anti-cancer activity, may enhance the activity of immune checkpoint inhibitors. Following the positive results from our Phase 2b clinical trial, ENCORE 301, entinostat received breakthrough therapy designation from the FDA in advanced HR+ breast cancer. Given these findings, Syndax has been steadily expanding its entinostat clinical development program, exploring its use as an immunotherapy in combination with a number of investigational and approved medicines. We are delighted that the investment community has confidence in Syndax and has endorsed our strategy to expand the scope of development for entinostat."

Dennis Podlesak, Chairman of Syndax, added, "The Syndax team has rapidly advanced the development of entinostat with impressive results into a Phase 3 trial, and into multiple innovative clinical and preclinical proof-of-concept studies in collaboration with leading immunology companies. This new financing positions Syndax to further expand its development programs and facilitates its strategy of becoming a highly differentiated, multi-product oncology company."

The proceeds from this financing, together with cash on hand, will fund the continued development of Syndax's product candidate, entinostat, which is being evaluated in combination with Merck's anti-programmed cell death protein 1 (anti-PD-1) inhibitor, KEYTRUDA® (pembrolizumab), in a Phase 1b/2 clinical trial in patients with advanced non-small cell lung cancer or melanoma. Entinostat is also currently being evaluated in a pivotal Phase 3 clinical trial in combination with Aromasin® (exemestane tablets) to treat advanced HR+ breast cancer.

About Syndax Pharmaceuticals, Inc.

Syndax is a clinical stage biopharmaceutical company developing entinostat as a combination therapy in multiple cancer indications with an initial focus on tumors that have shown sensitivity to immunotherapy, including lung cancer, melanoma and triple negative breast cancer.

Entinostat is an oral, small molecule drug candidate that has direct effects on both cancer cells and immune regulatory cells, potentially enhancing the body's immune response to tumors.

Entinostat is being evaluated in a Phase 1b/2 clinical trial for non-small cell lung cancer and melanoma and in a Phase 3 clinical trial for advanced HR+ breast cancer. For more information on Syndax, please visit www.syndax.com.

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