Determined to realize a future in which people with cancer live longer and better than ever before

Syndax

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2016 highlights: A transformational year

IPO

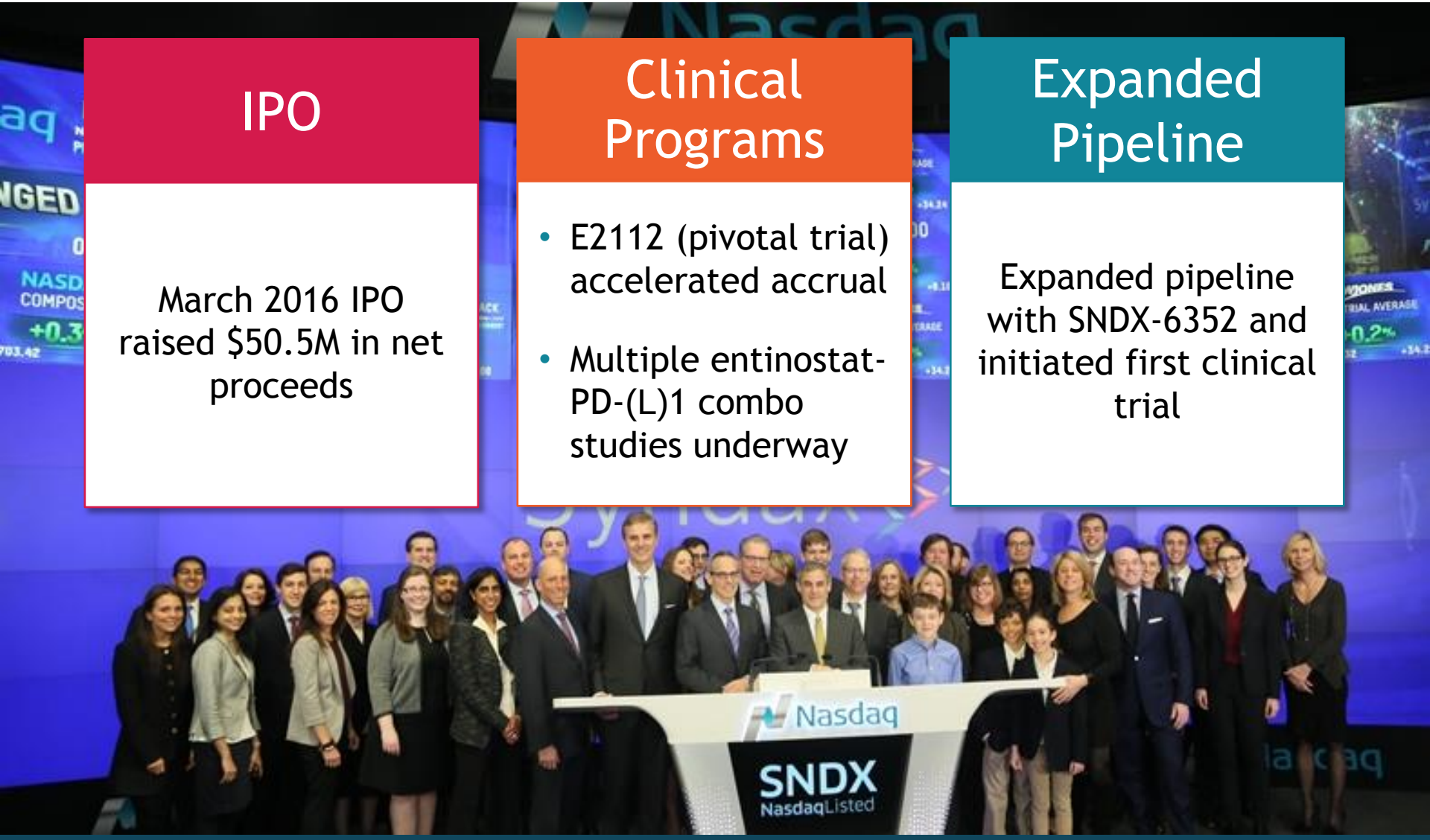
March 2016 IPO raised $50.5M in net proceeds

Clinical Programs

- E2112 (pivotal trial) accelerated accrual
- Multiple entinostat-PD-(L)1 combo studies underway

Expanded Pipeline

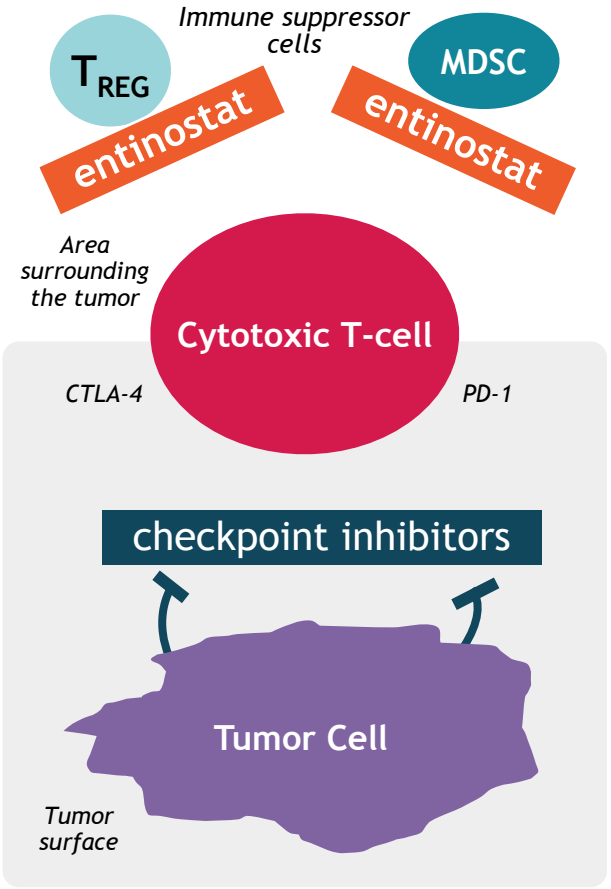
Expanded pipeline with SNDX-6352 and initiated first clinical trial



Strong rationale for combining entinostat with PD-1 antagonists

Entinostat

- Class I selective HDAC inhibitor
- Oral, once weekly
- Well tolerated in combinations
- Blocks MDSCs and Tregs
- Preclinical efficacy combined with anti-PD-1



Hypothesis: Entinostat can reverse resistance to PD-1 antagonists

HDAC - histone deacetylase; MDSC - myeloid derived suppressor cell; Treg - regulatory T lymphocyte

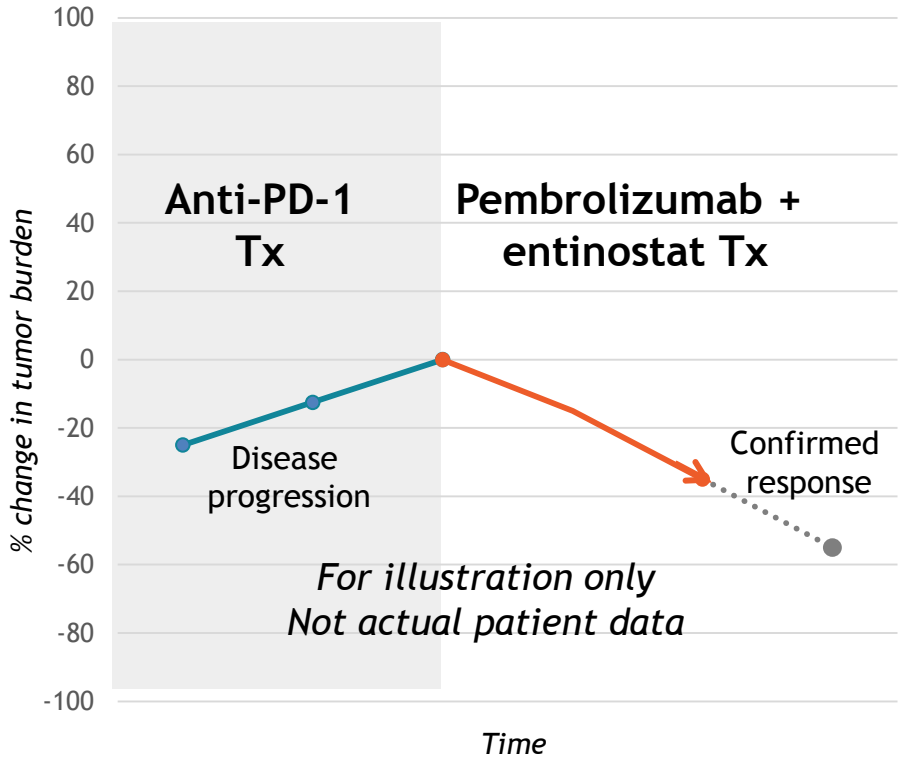
Advanced melanoma cohort proceeding to stage 2

Encore 601 Patient Population

- Advanced melanoma
- Progressed on PD-1 antagonist

Trial Design

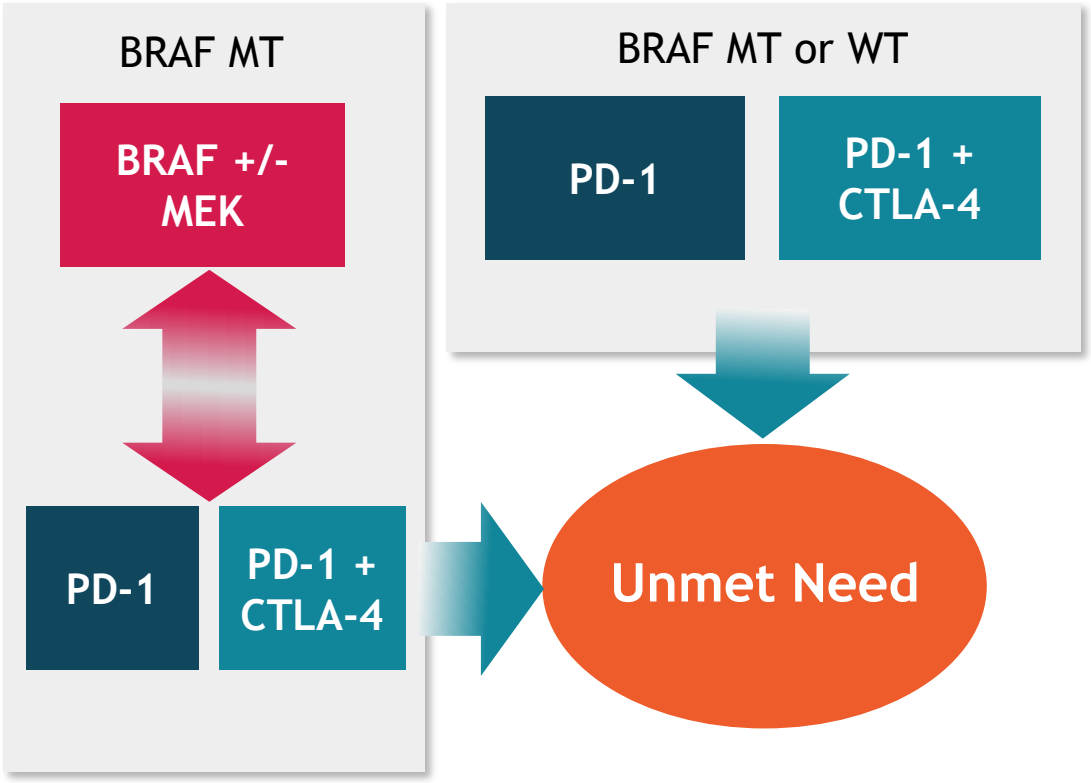
- Pembro 200 mg q3w + entinostat 5 mg weekly
- Enroll 13; stop enrollment
- If ≥ 2/13 respond, re-open enrollment to total of 34



Confirmed responses observed in patients who have progressed on anti-PD-1 therapy

Despite important advances, unmet need exists for melanoma patients

Standard of care in unresectable melanoma



- **ENCORE 601 enrolls patients progressed on a PD-1 antagonist**
- 10,000 - 15,000 U.S. patients expected to require treatment after PD-1 antagonist

Source: Trial Trove, SEER data, Kantar 2016 Treatment Architecture report

Recent progress since last earnings update

Encore 601	• Stage 1 portion of Phase 2 trial fully enrolled • Proceeding to stage 2 with melanoma cohort • Decisions on two NSCLC cohorts in 1H17
Encore 602	Completed Phase 1b portion; Phase 2 enrolling
Encore 603	Initiated Phase 1b enrollment; first cohort fully enrolled
E2112	Per ECOG, enrollment completion and PFS data release possible by end of 2017
SNDX-6352	Initiated first-in-human Phase 1 single ascending dose (SAD) trial

ENCORE 601 / KEYNOTE 142 Phase 2

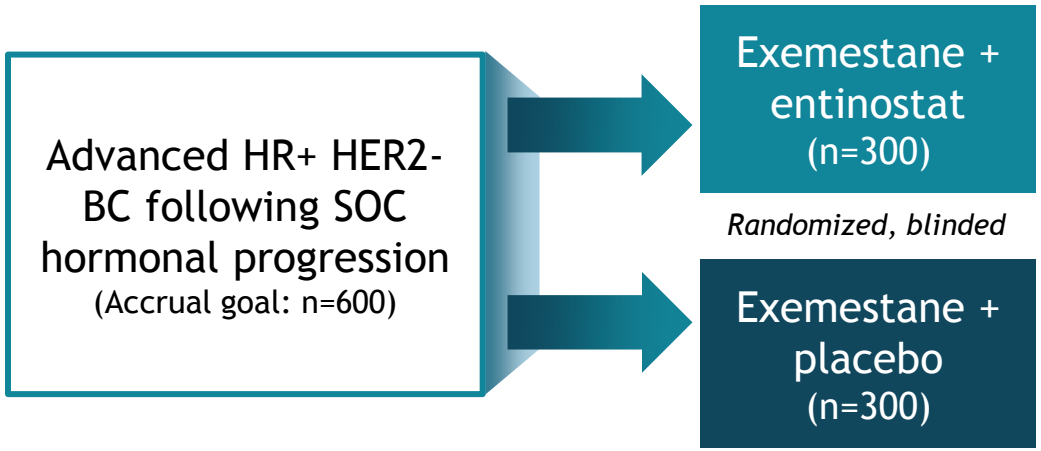
	COHORT 1	COHORT 2	COHORT 3
Patient Population	NSCLC	NSCLC	Melanoma
Prior Therapy	No prior PD-1 antagonist	Progressed on PD-1 antagonist	Progressed on PD-1 antagonist
Trial Therapy	Entinostat 5 mg weekly + Pembrolizumab 200 mg q 3 weeks		
Stage 1 Enrollment	13	20	13
Criteria to Progress	3 confirmed responses	2 confirmed responses	*2 confirmed responses*
Final Enrollment (if GO)	46	56	34 T-end 4Q2017
Primary Endpoint	Objective Response Rate (Complete Response + Partial Response) by IR RECIST		

Abstract on stage 1 melanoma cohort submitted to ASCO

Ongoing Phase 3 registration trial in adv HR+, HER2- breast cancer

Exemestane +/- entinostat

ECOG-ACRIN cancer research group
Reshaping the future of patient care



Treatment cycle (28 days)

- Exemestane (25 mg): PO, days 1-28
- Entinostat or placebo (5 mg): PO, days: 1, 8, 15, 22

Treatment cycles continue until disease progression or unacceptable toxicity

Trial Highlights per ECOG:

- Enrollment completion and PFS data release possible by end of 2017
- Potential NDA filing 1H18 upon positive data

Entinostat: Blockbuster potential as 2nd/3rd line therapy for HR+ HER2- metastatic breast cancer

First novel MOA in HR+ BC with Phase 3 data since CDK4/6

Leading treatment options – HR+, HER2- advanced Breast Cancer

1L

- CDK 4,6i + letrozole
- anastrozole or letrozole

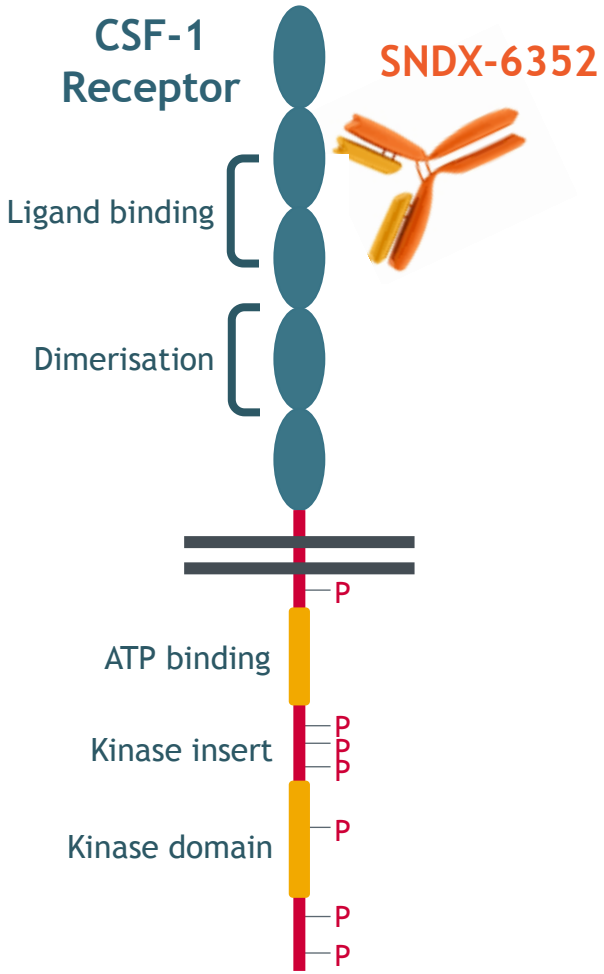
~34,000 patients* go on to receive hormone Tx as a mono or combination regimen after 1st line therapy

2L+

- Afinitor® + exemestane
- anastrozole
- Faslodex®
- Entinostat + exemestane

Source: DataMonitor 2016 Breast cancer: HR+/HER2- Disease Coverage Report

SNDX-6352: Anti-CSF-1R Ab targeting TAMs to increase tumor infiltrating lymphocytes



- High affinity, IgG4 (K_D = 4-8 pM)
- Broad potential clinical utility
- Phase 1, SAD trial initiated 4Q16
- Initiate multiple ascending dose (MAD) trial (cancer patients) 3Q17

TAM – tumor associated macrophage; CSF-1R – colony stimulating factor -1 receptor

Source : Ordentlich, P. et al SITC 2016

Upcoming milestones in 2017

ENTINOSTAT (Class 1 specific HDAC inhibitor)	1Q17	2Q17	3Q17	4Q17
ENCORE 601 - MEL (PD-1 pretreated) decision to re-open Phase 2	✓			
ENCORE 601 - NSCLC (PD-(L)1 pretreated) decision to re-open Phase 2	⟷	⟷		
ENCORE 601 - NSCLC (PD-(L)1 naive) decision to re-open Phase 2	⟷	⟷		
ENCORE 601 – Complete enrollment in melanoma cohort (stage 2)				●
ENCORE 602 – Complete enrollment in Phase 2 triple negative breast cancer trial				●
E2112 - Per ECOG, complete Phase 3 enrollment; release PFS data				●

SNDX-6352 (anti-CSF-1R mAB targeting ligand binding domain)	1Q17	2Q17	3Q17	4Q17
Initiate MAD trial (cancer patients)			●	
Anticipate SAD trial data presentation (healthy volunteers)				●

4Q16 financial position & operating results

Condensed Consolidated Balance Sheet Data as of 12/31/2016	
Cash, cash equivalents, and short-term investment	$105.3M
Total common shares issued and outstanding	18,223,723
Common stock and common stock equivalents	21,142,300

Condensed Consolidated Statement of Operations Data for the Three Months Ended 12/31/2016	
Net loss	$10.8M
Net loss per share	$0.59 / share

Upcoming milestones in 2017

ENTINOSTAT (Class 1 specific HDAC inhibitor)	1Q17	2Q17	3Q17	4Q17
ENCORE 601 - MEL (PD-1 pretreated) decision to re-open Phase 2	✓			
ENCORE 601 - NSCLC (PD-(L)1 pretreated) decision to re-open Phase 2	⟷	⟷		
ENCORE 601 - NSCLC (PD-(L)1 naive) decision to re-open Phase 2	⟷	⟷		
ENCORE 601 – Complete enrollment in melanoma cohort (stage 2)				●
ENCORE 602 – Complete enrollment in Phase 2 triple negative breast cancer trial				●
E2112 - Per ECOG, complete Phase 3 enrollment; release PFS data				●

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