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Syndax Pharmaceuticals Inc. closes \$40 Million Series A Financing

Funds to support pipeline development

Waltham, MA—(April 3, 2007), -- Syndax, a privately-held biopharmaceutical company focused on developing and commercializing novel cancer therapies in optimized, mechanistically driven combination regimens, announced today the closing of a \$40 million Series A financing. Syndax was co-founded by Eckard Weber, M.D., Domain Associates, and Ronald Evans, Ph.D., Salk Institute for Biological Studies and Howard Hughes Medical Institute. The financing was co-led by Domain Associates and MPM Capital. Co-investors include Avalon Ventures, Forward Ventures, and Pappas Ventures. The proceeds of the Series A will be used to fund development of a clinical pipeline.

"The financing allows us to execute plans to initiate several clinical trials this year," noted Syndax president and chief executive officer, Joanna Horobin, M.D. "We expect to announce shortly the in-licensing of a lead product candidate, which should move forward rapidly in development. Other innovative programs with the potential to treat cancers in optimized, mechanistically driven combinations with other known cancer therapies will be added to the Syndax pipeline in the near term."

Dr. Eckard Weber will chair the Syndax Board of Directors. Also serving on the board will be Steven St. Peter, M.D., MPM Capital; Kim Puloma Kamdar, Ph.D., Domain Associates; Arthur Klausner, Pappas Ventures, and Dr. Horobin.

"Our investment reflects our view that Syndax has already put into place the cornerstones of its future success. The company has an exclusive license from the Salk Institute for the foundational IP from Dr. Evans on histone deacetylase (HDAC) inhibition and the regulation of nuclear receptors. This uniquely positions Syndax and focuses the company on important opportunities in oncology," noted Dr. Kamdar of Domain Associates.

"Syndax has assembled a stellar team that has developed and commercialized important cancer therapies, an advantage we believe positions them to acquire compounds that have an attractive commercial potential," said Dr. St. Peter of MPM Capital. "Since joining Syndax, Dr. Horobin has led the company's efforts to identify and pursue extremely promising therapies for development in combination and attracted key executives with an excellent track record within the industry."

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About Syndax

Syndax Pharmaceuticals, Inc. is a Waltham, MA-based, oncology-focused biotechnology company that 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, Ph.D., 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.

About Domain

Founded in 1985, Domain Associates, L.L.C. is a venture capital firm with an exclusive focus in healthcare. With \$2.1 billion of capital under management, Domain has offices in Princeton, NJ and San Diego, CA. The partners of Domain have been involved in the formation and growth of over 180 life-sciences companies. With a multi-stage investment approach, Domain provides seed and early stage funding to help entrepreneurs launch companies, as well as growth capital to emerging companies for furthering clinical development or for expansion of product commercialization. For more information, please visit www.domainvc.com.

About MPM Capital

MPM Capital L.P. is a global investment management firm focused solely on life sciences investing. One of the largest investment management firms dedicated to the life sciences sector, MPM Capital has offices in Boston and San Francisco. MPM's portfolio ranges from start-ups to large capitalization public companies, with a primary focus on biopharmaceutical and medical device companies nearing commercialization of products or those companies that already offer product-driven opportunities. The firm manages over \$2.5 billion in assets through the MPM BioVentures Family of venture capital funds and the MPM BioEquities public market funds. More information on MPM can be found at www.MPMCapital.com.

For information on Avalon Ventures, Forward Ventures and Pappas Ventures, visit www.avalon-Ventures.com; www.forwardventures.com and www.pappasventures.com.

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