# Reimagining Cancer Treatment

Syndax

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

**Q3 2016 CONFERENCE CALL**
NOVEMBER 10, 2016

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This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate" and similar expressions (as well as other words or expressions referencing future events or circumstances) are intended to identify forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding future operations, financial results and the financial condition of Syndax Pharmaceuticals, Inc. ("Syndax" or the "Company"), including financial position, strategy and plans, the progress, timing, clinical development and scope of clinical trials and the reporting of clinical data for Syndax's product candidates, and Syndax's expectations for liquidity and future operations, are forward-looking statements. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data observed during preclinical or clinical studies, clinical site activation rates or clinical trial enrollment rates that are lower than expected, changes in expected or existing competition, failure of our collaborators to support or advance collaborations or product candidates and unexpected litigation or other disputes. Moreover, Syndax operates in a very competitive and rapidly changing environment. Other factors that may cause our actual results to differ from current expectations are discussed in Syndax's filings with the U.S. Securities and Exchange Commission, including, without limitation, the factors contained under the caption "Risk Factors" in Syndax's quarterly reports on Form 10-Q. New risks emerge from time to time. It is not possible for Syndax's management to predict all risks, nor can Syndax assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied. Except as required by law, neither Syndax nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Syndax undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in Syndax's expectations.

# Corporate Strategy

*Develop potential best-in-class cancer therapies*

## Entinostat

Hormonal Therapy

Immuno-Oncology

## SNDX-6352

Immuno-Oncology

## New Molecules

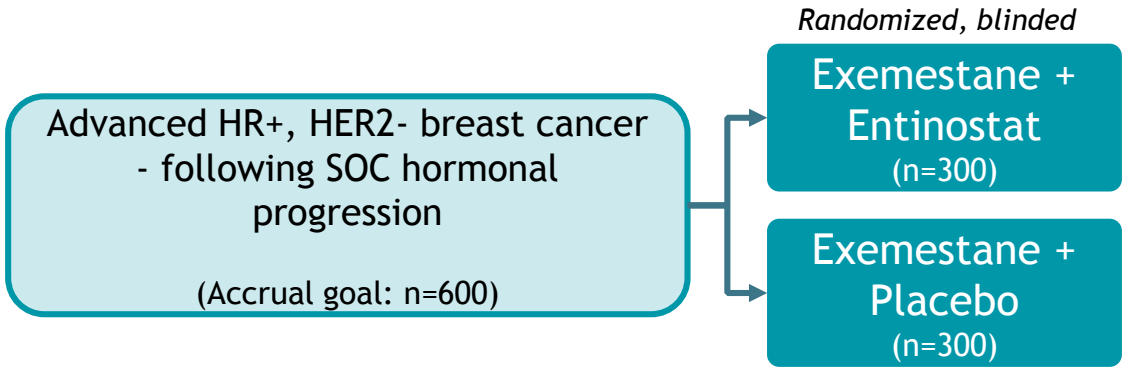
## Financing & Staffing

# E2112

## Phase 3 registration trial in advanced HR+, HER2- breast cancer patients

### 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/Placebo (5 mg): PO, d: 1, 8, 15, 22

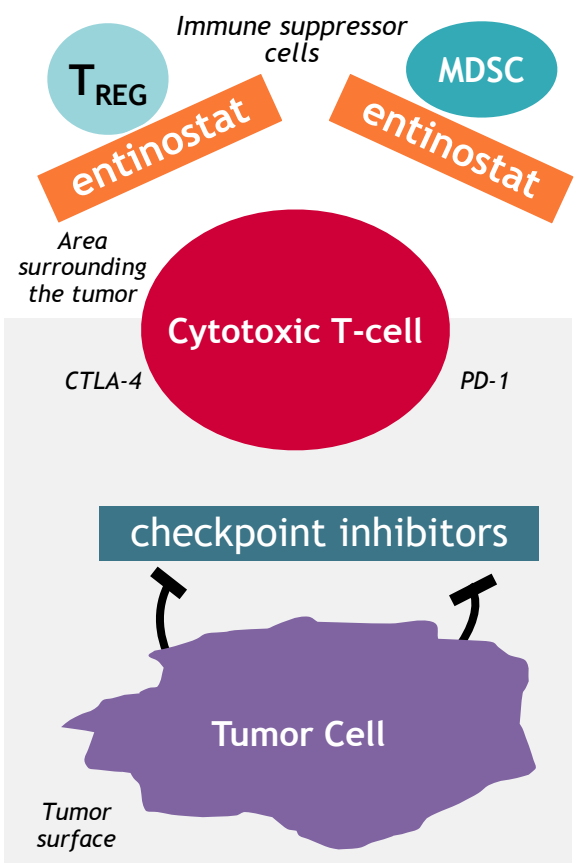
Treatment cycles continue until disease progression or unacceptable toxicity

### Trial Highlights

- FDA reviewed trial under SPA process; Two primary endpoints: PFS and OS
- Combination granted Breakthrough Therapy Designation by the FDA

Enrollment has exceeded 60% of the accrual goal and, according to ECOG, is on track for completion of enrollment and anticipated PFS data readout in 2H17

# Entinostat's differentiated mechanism targets the immuno-suppressive tumor microenvironment (TME)




## Myeloid-derived suppressor cells (MDSCs)

- Suppress cytotoxic T-cells
- Levels increased in cancer patients
- Higher levels correlate with poor prognosis
- Higher levels correlate with poor response to checkpoint inhibitors

## Regulatory T-cells (Tregs)

- Suppress cytotoxic T-cells
- Recruited and activated by cancer cell
- Higher levels correlate with poor prognosis
- Higher levels correlate with poor response to checkpoint inhibitors

# ENCORE Clinical Trial Programs

- The ENCORE trials are designed to assess entinostat's ability to enhance checkpoint efficacy
- Entinostat-checkpoint inhibitor combination trials are expected to generate multiple milestones over the next 12 months

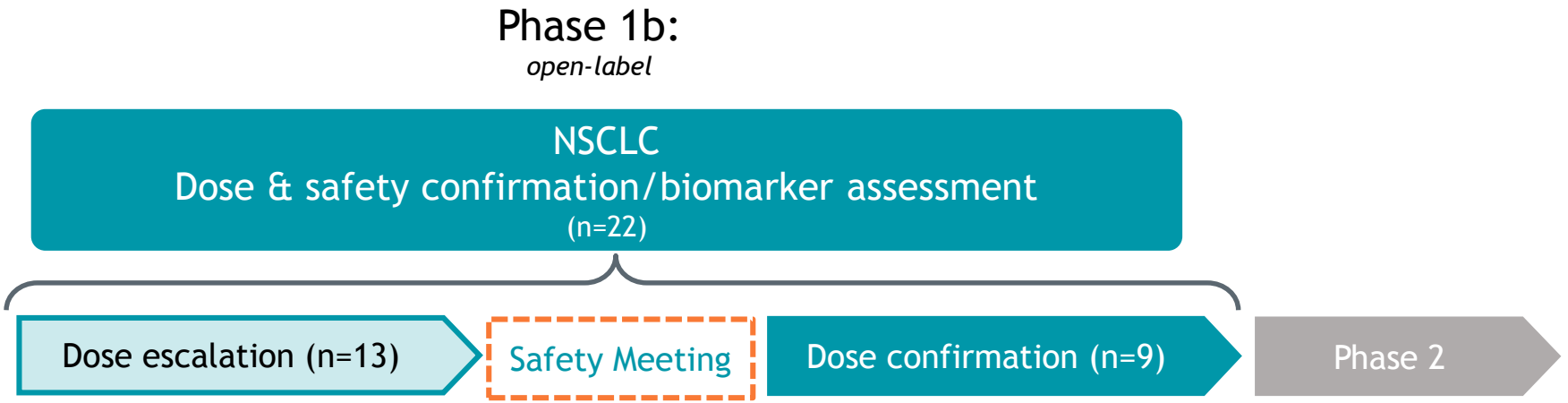
| Entinostat-checkpoint combinations | | | Anticipated data presentation | |
|---|---|---|---|---|
| Trial | Partner | Indication | 2H16 | 1H17 |
| ENCORE 601 | MERCK | NSCLC – PD(L)-1 naïve | Phase 1b RP2D | Phase 2; 1st Stage |
| | | NSCLC – PD(L)-1 refractory | | Phase 2; 1st Stage |
| | | Melanoma | | Phase 2; 1st Stage |
| ENCORE 602 | Genentech A Member of the Roche Group | TNBC | | Phase 1b safety, RP2D |
| ENCORE 603 | MERCK Pfizer | Ovarian | | Phase 1b safety |

*RP2D = Recommended Phase 2 Dose*

# ENCORE 601

## First signal-seeking trial across 3 indications

**KEYTRUDA® + Entinostat**




## Phase 1b Highlights:

- Positive safety assessment made; 5mg dose progressed

Phase 1b data presentation at the Society for Immunotherapy of Cancer (SITC) Annual Meeting to be held in November 2016

# ENCORE 601

## First signal-seeking trial across 3 indications

**KEYTRUDA® + Entinostat**

MERCK

### Phase 2:

*Simon 2-stage, open-label*

| Stage 1 | Go/No go Threshold | Stage 2 | Total n |
|---|---|---|---|
| NSCLC - PD-(L)1 – naïve (n=13) | 3/13 | NSCLC - PD-(L)1 – naïve (n=33) | n=46 |
| NSCLC - PD-(L)1 – progressors (n=20) | 2/20 | NSCLC - PD-(L)1 – progressors (n=36) | n=56 |
| Melanoma - PD-(L)1 – progressors (n=13) | 2/13 | Melanoma - PD-(L)1 – progressors (n=21) | n=34 |

**Phase 2 Update:**

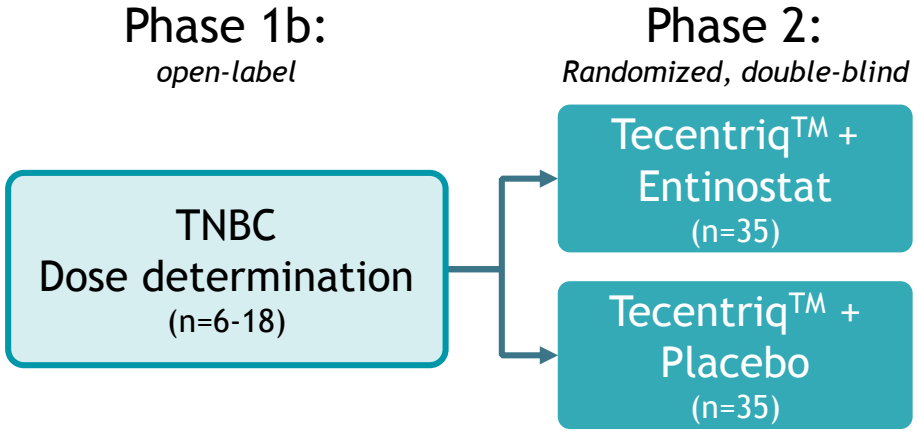
- Phase 2, Stage 1 enrollment initiated in all three cohorts during Q3
- Anticipate making go/no-go decision to progress to Stage 2 by the end of Q1 2017

# ENCORE 602

## Collaboration with another industry innovator

### Tecentriq™ +/- Entinostat

Genentech
A Member of the Roche Group




**Trial Centers**

**Primary:** UCLA Health

**CRO:** Translational Research in Oncology Group **(TRIO)**

**Primary Endpoints**

- Phase 1b – Establish Phase 2 dose
- Phase 2 – PFS using RECIST 1.1

**Secondary Endpoints**

- ORR and OS
- Safety & tolerability

**Trial Update:**

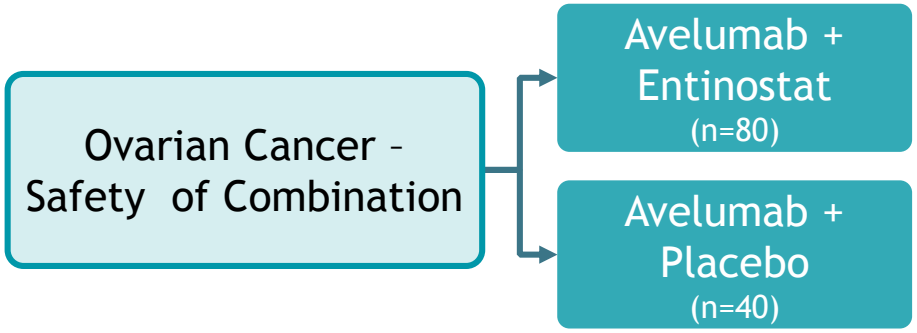
- Abstract accepted for Trials in Progress track at the San Antonio Breast Cancer Symposium (SABCS) in December 2016
- Phase 1b data presentation anticipated 1H 2017

# ENCORE 603

## Seeks to demonstrate the breadth of entinostat efficacy

### Avelumab +/- Entinostat

MERCK – Pfizer




**Primary Endpoints**

- Phase 1b – Establish safety of the combination
- Phase 2 – PFS using RECIST 1.1

**Secondary Endpoints**

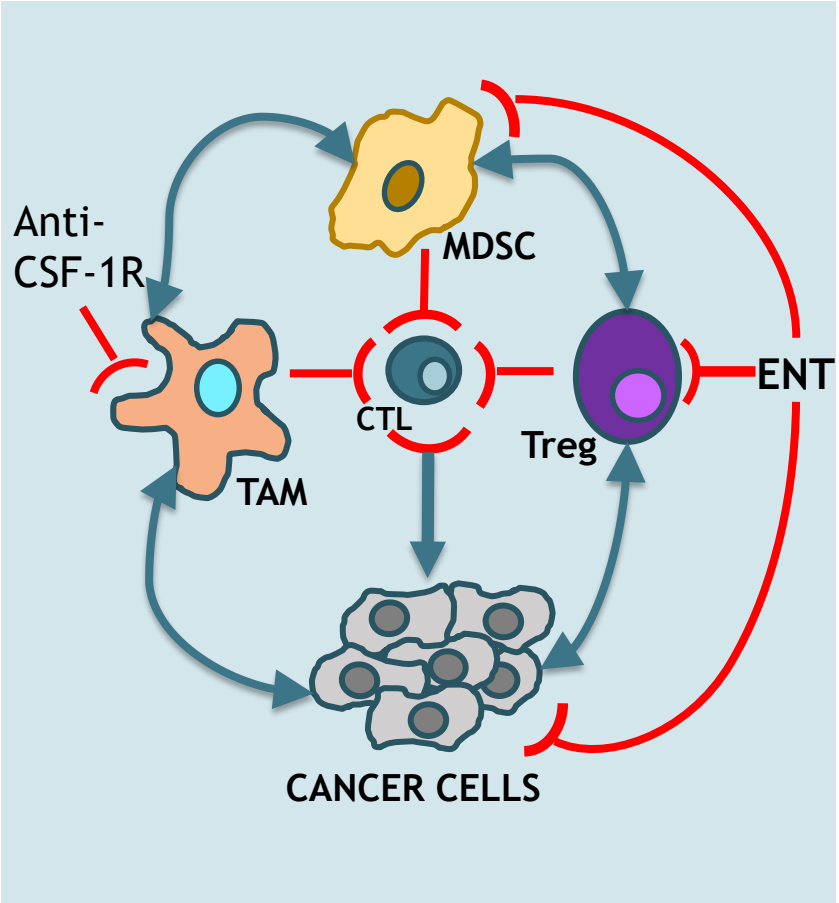
- ORR
- OS
- Safety & tolerability

**Trial Update:**

- Phase 1b prescreening commenced; enrollment to begin by end of Q4 2016
- Safety data anticipated 1H 2017

# CSF-1R regulates proliferation, survival, differentiation, and chemotaxis of mononuclear phagocytes

- CSF-1R is expressed on mononuclear phagocytic cells, including immunosuppressive TAMs
- Anti-CSF-1R Ab depletes TAMs and increases tumor infiltrating lymphocytes
  - Inhibition shows clinical activity in diffuse-type giant cell tumor
  - Preclinical synergistic anti-tumor activity seen with immune checkpoint inhibitors



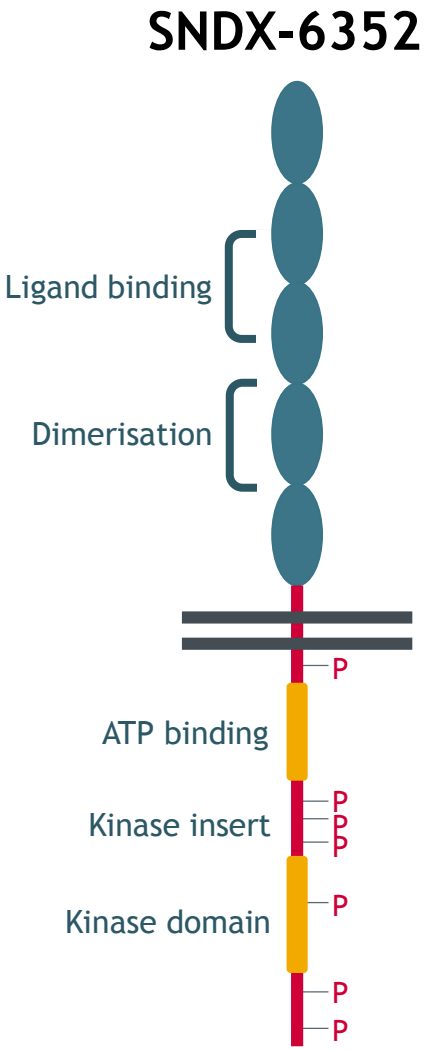

*MDSC - myeloid derived suppressor cell; TAM - tumor associated macrophage; Treg - regulatory T lymphocyte; CTL - cytotoxic T cell; ENT - entinostat; CSF-1R - colony stimulating factor -1 receptor*

*Source: data on file*

# Syndax anti-CSF-1R antibody properties

- SNDX-6352, developed at UCB as UCB6352
- High affinity, humanized IgG4P ($K_D$ = 4-8 pM)
- Demonstrated binding to ligand binding domain; blocks CSF-1 and IL-34 binding
- Inhibits ligand induced monocyte activation
- No evidence of antibody mediated receptor internalization or activation
- IND-enabling studies completed by UCB

Commenced enrollment of Phase 1 single ascending dose clinical trial in October 2016




*Source: data on file*

# SITC Meeting, Nov. 9-13: abstract presentations

| # | Title | Date/Time | Track | Presenter |
|---|---|---|---|---|
| Syndax-sponsored Posters | | | | |
| 221 | Dose escalation/confirmation results of ENCORE 601, a phase 1b/2 open-label study of entinostat (ENT) in combination with pembrolizumab (PEMBRO) in patients with non-small cell lung cancer (NSCLC) | Friday Nov 11 12:15 - 1:30 | Combinations: Immunotherapy / Immunotherapy | Melissa L. Johnson, MD |
| 421 | Targeting colony stimulating factor-1 receptor (CSF-1R) with SNDX-6352, a novel anti-CSF-1R targeted antibody | Friday Nov 11 12:15 - 1:30 | Tumor Microenvironment | Peter Ordentlich, PhD |
| Additional Posters | | | | |
| 207 | Effect of the class I-HDAC inhibitor entinostat and the pan-HDAC inhibitor vorinostat on peripheral immune cell subsets | Friday Nov 11 12:15 – 1:30 | Combinations: Immunotherapy / Immunotherapy | Lauren Lepone, PhD |
| 212 | Modulation of antibody-dependent cell-mediated cytotoxicity (ADCC) mediated by the anti-PD-L1 antibody avelumab on human lung and prostate carcinoma cell lines using the HDAC inhibitors vorinostat and entinostat | Saturday Nov 12 11:45 – 1:00 | Combinations: Immunotherapy / Immunotherapy | Sofia R. Gameiro, PhD |
| 198 | Entinostat sensitized osteosarcoma cells for cytotoxic effect of natural killer cells | Saturday Nov 12 11:45 – 1:00 | Adoptive Cellular Therapy | Simin Kiany |
| 151 | A randomized phase II study of epigenetic therapy with azacitidine and entinostat with concurrent nivolumab versus nivolumab alone in recurrent metastatic non-small cell lung cancer | Friday Nov 11 12:15 – 1:30 | Clinical Trials in Progress | Kristen A. Marrone, MD |

# Q3 Financial Position & Operating Results

## Condensed Consolidated Balance Sheet Data as of 9/30/2016

- Cash, cash equivalents, and short-term investments of $115.6M
- Total common shares issued and outstanding 18,189,880
- Common stock and common stock equivalents 21,055,803

## Condensed Consolidated Statement of Operations Data for the Three Months Ended 9/30/2016

- Net loss of $15.0M
- Net loss per share of $0.84 per share
- Non-cash stock-based comp of $0.8M included in net loss

# Recent Progress and Anticipated Milestones

- Expanded pipeline with two clinical assets
  - SNDX-6352 single ascending dose (SAD) trial initiated Q4 2016
  - Five ongoing clinical trials between entinostat and SNDX-6352
- ENCORE 601 Phase 2 initiated
  - NSCLC and melanoma patients dosed in all three cohorts
  - Phase 1b poster presentation at SITC, November 11
  - Anticipate go/no-go decision to progress to Stage 2 in Q1 2017
- E2112 Phase 3 on track for PFS data readout in 2H 2017
- ENCORE 602 abstract accepted for *Trials in Progress* at SABCS
- ENCORE 603 patient prescreening underway
  - Enrollment to initiate by end of Q4 2016
- Well capitalized through significant milestones into mid-2018

# Thank you.  Questions?

Syndax