



Syndax Announces \$26.2 Million Offering of Common Stock and Warrants

March 27, 2019

WALTHAM, Mass., March 27, 2019 /PRNewswire/ -- Syndax Pharmaceuticals, Inc. ("Syndax" or the "Company") (Nasdaq: SNDX), a clinical stage biopharmaceutical company developing an innovative pipeline of cancer therapies, today announced that it has entered into an agreement with Biotechnology Value Fund, L.P. ("BVF") and other leading life sciences investors for the purchase of 4,366,666 shares of common stock at a purchase price of \$6.00 per share, representing a premium of 30% to the share price as of market close on Tuesday, March 26, as well as warrants to purchase up to 2,183,331 shares of common stock at an exercise price of \$12.00 per share, and warrants to purchase up to 2,183,335 shares of common stock at an exercise price of \$18.00 per share.

Syndax anticipates aggregate gross proceeds from the offering will be approximately \$26.2 million (excluding any proceeds to be received upon exercise of the warrants). Closing of the transaction is expected to occur on or about March 29, 2019.

The securities described above are being offered by Syndax pursuant to a shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC"), which the SEC declared effective on April 20, 2017. A final prospectus supplement related to the offering will be filed with the SEC, and will be available on the SEC's website located at <http://www.sec.gov>.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state. Any offering of the securities under the resale registration statement will only be by means of a prospectus.

About Syndax Pharmaceuticals, Inc.

Syndax Pharmaceuticals is a clinical stage biopharmaceutical company developing an innovative pipeline of cancer therapies. The Company is developing its lead product candidate, entinostat, a once-weekly, oral, small molecule, class I HDAC inhibitor, in combination with exemestane and several approved PD-1/PD-(L)1 antagonists. The Company's pipeline also includes SNDX-6352, a monoclonal antibody that blocks the colony stimulating factor 1 (CSF-1) receptor, as well as a portfolio of potent and selective inhibitors targeting the binding interaction of Menin with MLL-r, including its lead candidate SNDX-5613. For more information, please visit www.syndax.com or follow the Company on [Twitter](#) and [LinkedIn](#).

Syndax's Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend," "believe" 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 based on Syndax's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements about the anticipated gross proceeds and closing of the registered direct offering. Many factors may cause differences between current expectations and actual results including a failure to satisfy closing conditions. Other factors that may cause Syndax's actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Syndax's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein. Except as required by law, Syndax assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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