

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 30, 2026

SYNDAX PHARMACEUTICALS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-37708  
(Commission File Number)

32-0162505  
(IRS Employer  
Identification No.)

730 THIRD AVENUE  
FLOOR 9

NEW YORK, New York  
(Address of Principal Executive Offices)

10017  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (781) 419-1400

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	SNDX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02. Results of Operations and Financial Condition.**

On April 30, 2026, Syndax Pharmaceuticals, Inc. (the “*Company*”) issued a press release and presentation announcing its financial results for the quarter and year ended March 31, 2026. A copy of the press release and presentation are furnished as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

The information contained in this Item 2.02 and in Exhibits 99.1 and 99.2 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated April 30, 2026</a>
99.2	<a href="#">Corporate Presentation, dated April 30, 2026</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SYNDAX PHARMACEUTICALS, INC.**

By: /s/ Michael A. Metzger  
Michael A. Metzger  
Chief Executive Officer

Dated: April 30, 2026

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## Syndax Reports First Quarter 2026 Financial Results and Provides Business Update

- *Total revenue of \$64.9 million in 1Q26, a 224% year-over-year increase –*
- *Revuforj® (revumenib) net revenue of \$48.9 million in 1Q26, highlighting leadership in menin inhibition and increasing uptake in R/R NPM1m AML –*
  - *Niktimvo™ (axatilimab-csfr) net revenue of \$55.1 million in 1Q26, resulting in Syndax collaboration revenue of \$15.9 million –*
    - *New revumenib real-world, frontline, and post-HSCT maintenance data anticipated in 2Q26 –*
  - *Topline data expected in 4Q26 from Phase 2 trials of axatilimab in IPF and newly diagnosed chronic GVHD –*
    - *Company to host a conference call today at 4:30 p.m. ET –*

NEW YORK, NY, April 30, 2026 (GLOBE NEWSWIRE) – Syndax Pharmaceuticals (Nasdaq: SNDX), a commercial-stage biopharmaceutical company advancing innovative cancer therapies, today reported its financial results for the first quarter ended March 31, 2026, and provided a business update.

“We delivered over \$100 million in combined Revuforj and Niktimvo net sales in the first quarter, highlighting strong demand for our medicines and advancing the company towards profitability. Revuforj net revenue totaled \$49 million, underscoring our leadership in menin inhibition and strong adoption in both R/R NPM1m AML and KMT2Ar acute leukemia. Notably, recent analysis indicates that Revuforj is enabling nearly half of KMT2A patients to receive a stem cell transplant, providing the best chance for durable remission and positioning the franchise for long-term growth as an increasing number of patients return to therapy post-transplant,” said Michael A. Metzger, Chief Executive Officer. “We are poised for continued commercial growth with robust prescriber bases, excellent payer coverage, and multiple evolving treatment patterns that should extend the average duration of treatment for both medicines.”

Mr. Metzger continued, “We are nearing multiple important catalysts this year, including new Revuforj data which will further highlight its best-in-class profile and topline data from Phase 2 trials of Niktimvo in frontline chronic GVHD and IPF. As we look ahead, we are focused on

unlocking the multi-billion-dollar opportunities for our medicines and are well-positioned to be first to frontline AML with a menin inhibitor, with strong global site initiation and patient enrollment underway in our pivotal trials.”

## Recent Business Highlights and Anticipated Milestones

### Revuforj® (revumenib)

- Achieved \$48.9 million in Revuforj net revenue in the first quarter of 2026, representing a 144% increase over the first quarter of 2025 and an 11% increase over the fourth quarter of 2025, driven primarily by increasing uptake in relapsed or refractory (R/R) NPM1 mutated (NPM1m) acute myeloid leukemia (AML). Total prescriptions increased by approximately 160% compared to the first quarter of 2025 and approximately 13% compared to the fourth quarter of 2025. Notably, recent analysis indicates that nearly half of R/R KMT2A translocated patients are proceeding to a hematopoietic stem cell transplant (HSCT) after receiving Revuforj, a significant increase from prior estimates of 33%. The Company expects this growing transplant rate to extend the average treatment duration as an increasing number of patients return to therapy after transplant.
- The Company expects the presentation of new revumenib data from multiple ongoing studies at major medical meetings throughout 2026.

New/updated data expected in the second quarter of 2026:

- Findings from a multicenter real-world study.
- Post-HSCT maintenance data from multiple trials and centers.
- R/R NUP98r acute leukemia data from patients treated in the AUGMENT-101 trial or via an expanded access program.
- R/R data from the SAVE trial of revumenib in combination with venetoclax and decitabine/cedazuridine in NPM1m, KMT2Ar, and NUP98r acute leukemia.
- Frontline data from the Phase 1 trial of revumenib in combination with intensive chemotherapy in NPM1m, KMT2Ar, or NUP98r AML.

New/updated data expected in the second half of 2026:

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- Frontline data from the BEAT AML trial of revumenib in combination with venetoclax/azacitidine in NPM1m and KMT2Ar AML.
  - R/R data from the Phase 1 trial of revumenib in combination with gilteritinib in AML patients with a FLT3 mutation and a KMT2A translocation, NPM1m, or any other mutation associated with HOX-MEIS1 overexpression.
  - Multiple clinical trials evaluating revumenib across the acute leukemia treatment continuum are ongoing, such as:
    - EVOLVE-2: A pivotal, Phase 3, randomized, double-blind, placebo-controlled trial of revumenib in combination with venetoclax and azacitidine in newly diagnosed NPM1m (primary efficacy analysis population) and KMT2Ar AML patients who are unfit for intensive chemotherapy. The trial is being conducted in collaboration with the HOVON network, a leading cooperative clinical trial group with extensive experience studying novel therapies for hematologic malignancies.
    - REVEAL-ND: A pivotal, Phase 3, randomized, double-blind, placebo-controlled trial of revumenib in combination with intensive chemotherapy in newly diagnosed NPM1m AML patients.
    - SAVE: A Phase 1/2 trial evaluating an all-oral combination of revumenib with venetoclax and decitabine/cedazuridine in pediatric and adult patients with newly diagnosed and R/R AML or mixed-lineage acute leukemia (MPAL) harboring either NPM1m, KMT2Ar, or NUP98r alterations. The trial is being conducted by investigators from MD Anderson Cancer Center.
    - Intensive chemotherapy: Two ongoing Phase 1 trials evaluating the combination of revumenib with intensive chemotherapy (7+3) in newly diagnosed NPM1m or KMT2Ar acute leukemia patients.
    - BEAT AML: A Phase 1 trial evaluating the combination of revumenib with venetoclax and azacitidine in newly diagnosed older adults ( $\geq 60$  years) with NPM1m or KMT2Ar AML. The trial is being conducted as part of the Leukemia & Lymphoma Society's Beat AML<sup>®</sup> Master Clinical Trial.
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- Post-transplant maintenance: A Phase 1 trial evaluating the safety and preliminary efficacy of revumenib as post-transplant maintenance after HSCT in patients with KMT2Ar or NPM1m acute leukemia. The trial is being conducted by investigators from the City of Hope Medical Center.
- Break *Through* Cancer: A Phase 2 trial studying whether the combination of revumenib and venetoclax can eliminate measurable residual disease (MRD) in patients with AML and extend progression-free survival. The trial is being conducted by Break *Through* Cancer, a collaboration between leading U.S. cancer research centers.
- INTERCEPT: A Phase 1 trial evaluating the use of novel therapies, including revumenib, to target MRD and early relapse in AML. The trial is being conducted by the Australasian Leukaemia and Lymphoma Group as part of the INTERCEPT AML master clinical trial.
- The Company expects the RAVEN trial to initiate in the second half of 2026. RAVEN is a Phase 2 collaborative trial of revumenib in combination with venetoclax and azacitidine in newly diagnosed KMT2Ar patients who would be considered eligible, or fit, for intensive chemotherapy.

#### **Niktimvo™ (axatilimab-csfr)**

- Achieved \$55.1 million in Niktimvo net revenue in the first quarter of 2026, representing significant growth compared to the \$13.6 million in net revenue generated in the first quarter of 2025 from the first two months of the launch. Syndax and Incyte are co-commercializing Niktimvo. Syndax records 50% of the Niktimvo net commercial profit, defined as net product revenue minus the cost of sales and commercial expenses. Syndax's share of the Niktimvo product contribution, reported as collaboration revenue, was \$15.9 million in the first quarter of 2026.
  - Presented data from nine axatilimab abstracts, including one oral presentation, at the Tandem Meetings (Transplantation & Cellular Therapy Meetings of ASTCT® and CIBMTR®) in February 2026. The data presented included a comprehensive analysis of axatilimab in patients with chronic graft-versus-host disease (GVHD)-related bronchiolitis
-

obliterans syndrome (BOS) in two clinical studies. The results show clinical and symptom responses across a spectrum of lung involvement.

- Two trials evaluating axatilimab in combination with standard of care therapies in newly diagnosed chronic GVHD patients are ongoing, including:
  - A Phase 2, open-label, randomized, multicenter trial of axatilimab in combination with ruxolitinib in patients  $\geq 12$  years of age with newly diagnosed chronic GVHD. Topline data is now anticipated in the fourth quarter of 2026.
  - A pivotal Phase 3, randomized, double-blind, placebo-controlled, multicenter trial of axatilimab in combination with corticosteroids in patients  $\geq 12$  years of age with newly diagnosed chronic GVHD. Topline data is anticipated in early 2028.
- Completed enrollment in MAXPIRe, a Phase 2, 26-week randomized, double-blinded, placebo-controlled trial of axatilimab on top of standard of care in patients with idiopathic pulmonary fibrosis (IPF) in the first quarter of 2026. The Company expects to report topline data in the fourth quarter of 2026.

### **First Quarter 2026 Financial Results**

As of March 31, 2026, Syndax had cash, cash equivalents, and short-term investments of \$352.1 million and 88.8 million common shares and prefunded warrants outstanding.

Total revenue for the first quarter of 2026 was \$64.9 million, which consisted of \$48.9 million in Revuforj net revenue and \$15.9 million in Niktimvo collaboration revenue. The Niktimvo collaboration revenue is derived from the \$55.1 million in Niktimvo net revenue that was previously reported by the Company's partner Incyte for the first quarter 2026. Syndax records 50% of the Niktimvo net commercial profit, defined as net revenue (recorded by Incyte) minus the cost of sales and commercial expenses.

First quarter 2026 research and development expenses decreased to \$58.8 million from \$61.6 million for the comparable prior year period. The year-over-year decrease was primarily due to a decrease in Niktimvo related development milestone expense recognized in the first quarter of 2025, offset by an increase in Revuforj related clinical trial and personnel expenses.

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First quarter 2026 selling, general and administrative expenses decreased to \$37.6 million from \$41.0 million for the comparable prior year period. The year-over-year decrease was primarily due to a decrease in commercial-related expenses due to launch costs incurred in the first quarter of 2025 for Revuforj and Niktimvo that were not incurred in the same period in 2026 offset by a decrease in personnel expenses related to higher accrued compensation costs in 2025 for the achievement of corporate objectives.

For the three months ended March 31, 2026, Syndax reported a net loss attributable to common stockholders of \$42.7 million, or \$0.48 per share, compared to a net loss attributable to common stockholders of \$84.8 million, or \$0.98 per share, for the comparable prior year period.

### **Financial Guidance**

For the full year of 2026, the Company expects total research and development plus selling, general and administrative expenses to be approximately \$400 million, excluding the impact of \$50 million in estimated non-cash stock compensation expense.

Syndax expects that its operating expense base will remain stable over the next couple of years. As a result, Syndax expects that its cash, cash equivalents and short-term investments, combined with its anticipated product revenue, collaboration revenue and interest income, will enable the Company to reach profitability.

### **Conference Call and Webcast**

In connection with the earnings release, Syndax's management team will host a conference call and live audio webcast at 4:30 p.m. ET today, April 30, 2026.

The live audio webcast and accompanying slides may be accessed through the Events & Presentations page in the Investors section of the Company's website. Alternatively, the conference call may be accessed through the following:

Conference ID: Syndax1Q26

Domestic Dial-in Number: 800-590-8290

International Dial-in Number: 240-690-8800

Live webcast: <https://sndx-1q26.open-exchange.net>

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For those unable to participate in the conference call or webcast, a replay will be available on the Investors section of the Company's website at [www.syndax.com](http://www.syndax.com) approximately 24 hours after the conference call and will be available for 90 days following the call.

### **About Revuforj® (revumenib)**

Revuforj (revumenib) is an oral, first-in-class menin inhibitor that is FDA approved for the treatment of relapsed or refractory (R/R) acute leukemia with a lysine methyltransferase 2A gene (KMT2A) translocation as determined by an FDA-authorized test in adult and pediatric patients one year and older. Revuforj is also indicated for the treatment of R/R acute myeloid leukemia (AML) with a susceptible nucleophosmin 1 (NPM1) mutation in adult and pediatric patients one year and older who have no satisfactory alternative treatment options.

Multiple trials of revumenib are ongoing or planned across the treatment landscape, including in combination with standard of care therapies in newly diagnosed patients with NPM1m or KMT2Ar AML.

Revumenib was previously granted Orphan Drug Designation for the treatment of AML, ALL and acute leukemias of ambiguous lineage (ALAL) by the U.S. FDA and for the treatment of AML by the European Commission. The U.S. FDA also granted Fast Track designation to revumenib for the treatment of adult and pediatric patients with R/R acute leukemias harboring a KMT2A rearrangement or NPM1 mutation and Breakthrough Therapy Designation for the treatment of adult and pediatric patients with R/R acute leukemia harboring a KMT2A rearrangement.

### **About Niktimvo™ (axatilimab-csfr)**

Niktimvo (axatilimab-csfr) is a first-in-class colony stimulating factor-1 receptor (CSF-1R)-blocking antibody approved for use in the U.S. for the treatment of chronic graft-versus-host disease (GVHD) after failure of at least two prior lines of systemic therapy in adult and pediatric patients weighing at least 40 kg (88.2 lbs).

In 2016, Syndax licensed exclusive worldwide rights to develop and commercialize axatilimab from UCB. In September 2021, Syndax and Incyte entered into an exclusive worldwide co-development and co-commercialization license agreement for axatilimab in chronic GVHD and any future indications.

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Axatilimab is being studied in frontline combination trials in chronic GVHD, including a Phase 2 combination trial with ruxolitinib (NCT06388564) and a Phase 3 combination trial with steroids (NCT06585774). Axatilimab is also being studied in an ongoing Phase 2 trial in patients with idiopathic pulmonary fibrosis (NCT06132256).

## About Syndax

Syndax Pharmaceuticals is a commercial-stage biopharmaceutical company advancing innovative cancer therapies. Highlights of the Company's pipeline include Revuforj<sup>®</sup> (revumenib), an FDA-approved menin inhibitor, and Niktimvo<sup>™</sup> (axatilimab-csfr), an FDA-approved monoclonal antibody that blocks the colony stimulating factor 1 (CSF-1) receptor. Fueled by our commitment to reimagining cancer care, Syndax is working to unlock the full potential of its pipeline and is conducting several clinical trials across the continuum of treatment. For more information, please visit [www.syndax.com/](http://www.syndax.com/) or follow the Company on [X](#) and [LinkedIn](#).

## 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 "anticipate," "believe," "could," "estimate," "expects," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or the negative or plural of those terms, 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 progress, timing, clinical development and scope of clinical trials, the reporting of clinical data for Syndax's product candidates, the acceptance of Syndax and its partners' products in the marketplace, sales, marketing, manufacturing and distribution requirements, the potential use of its product candidates to treat various cancer indications and fibrotic diseases, and Syndax's expected full year total operating expenses, including its estimated non-cash stock compensation expense. Many factors may cause differences between current expectations and actual results, including: unexpected safety or efficacy data observed during preclinical or clinical trials; clinical trial site activation or enrollment rates that are lower than

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expected; changes to Revuforj's or Niktimvo's commercial availability; changes in expected or existing competition; changes in the regulatory environment; failure of Syndax's collaborators to support or advance collaborations or product candidates; and unexpected litigation or other disputes. 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.

Niktimvo is a trademark of Incyte.

All other trademarks are the property of their respective owners.

#### **Syndax Contact**

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Syndax Pharmaceuticals, Inc.  
[sklahre@syndax.com](mailto:sklahre@syndax.com)  
Tel 781.684.9827

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**SYNDAX PHARMACEUTICALS, INC.**  
(unaudited)  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

(In thousands, except share data)	March 31, 2026	December 31, 2025
Cash, cash equivalents and short -term investments	\$ 352,064	\$ 394,070
Total assets	\$ 472,668	\$ 529,706
Total liabilities	\$ 431,046	\$ 465,076
Total stockholders' equity	\$ 41,622	\$ 64,630
Common stock outstanding	88,543,881	87,405,979
Common stock and common stock equivalents*	106,213,646	103,437,561
*Common stock and common stock equivalents:		
Common stock	88,543,881	87,405,979
Common stock warrants (pre-funded)	285,714	285,714
Common stock and pre-funded stock warrants	88,829,595	87,691,693
Options to purchase common stock	13,949,602	13,128,306
Restricted Stock Units	3,434,449	2,617,562
Total common stock and common stock equivalents	106,213,646	103,437,561

**SYNDAX PHARMACEUTICALS, INC.**  
(unaudited)  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

(In thousands, except share and per share data)	Three Months Ended March 31,	
	2026	2025
Revenue:		
Product revenue	\$ 48,923	\$ 20,042
Collaboration revenue	\$ 15,941	\$ -
Total revenue	64,864	20,042
Operating expenses:		
Cost of product sales	\$ 2,633	\$ 885
Research and development	58,845	61,636
Selling, general and administrative	37,588	41,031
Collaboration loss	-	247
Total operating expenses	99,066	103,799
Loss from operations	(34,202)	(83,757)
Other (expense) income, net:		
Royalty interest expense	(11,846)	(8,049)
Other interest expense	-	(2)
Interest income	3,561	7,183
Other (expense) income, net	(186)	(221)
Total other (expense) income, net	(8,471)	(1,089)
Net loss	\$ (42,673)	\$ (84,846)
Net loss attributable to common stockholders	\$ (42,673)	\$ (84,846)
Net loss per share:		
Basic loss per share attributable to common stockholders	\$ (0.48)	\$ (0.98)
Diluted loss per share attributable to common stockholders	\$ (0.48)	\$ (0.98)
Weighted-average common shares used in calculating:		
Basic loss per share attributable to common stockholders	88,255,636	86,171,889
Diluted loss per share attributable to common stockholders	88,255,636	86,171,889



# First Quarter 2026 Financial Results and Business Update

April 30, 2026



## Forward-looking statements disclosure

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, progress, timing 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, the progress of regulatory submissions and approvals and subsequent commercialization and the potential use of Syndax's product candidates to treat various cancer indications and fibrotic diseases, 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 studies or clinical trials, clinical site activation rates or clinical trial enrollment rates that are lower than expected; changes in expected or existing competition; the impact of macroeconomic conditions (the Russia-Ukraine war, inflation, among others) on Syndax's business and that of the third parties on which Syndax depends, including delaying or otherwise disrupting Syndax's clinical trials and preclinical studies, manufacturing and supply chain, or impairing employee productivity; 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 the "Risk Factors" sections contained therein. 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.

# Strong 1Q26 results with multiple drivers for continued growth in 2026 and beyond

## ROBUST COMMERCIAL DEMAND

- \$49M Revuforj net revenue in 1Q26, highlighting leadership in menin inhibition
- \$55M Niktimvo net revenue in 1Q26, resulting in \$16M in collaboration revenue
- **\$65M in total revenue to Syndax in 1Q26, up 224% vs. 1Q25**

## EXCELLENT PIPELINE PROGRESS

- Positioned to be **1st to frontline (1L) AML with a menin inhibitor**
- Major presence planned at upcoming medical meetings with **new real-world, 1L, R/R, and post-HSCT data expected in 2Q26 and 2H26**
- Topline data from **Phase 2 trials of axatilimab in IPF and newly diagnosed cGVHD anticipated in 4Q26**

## STRONG FINANCIAL POSITION

- Growing product revenues from two first- and best-in-class medicines
- Robust balance sheet and stable expense outlook
- **On the road to profitability**

# 1Q26 Revuforj results highlight leadership in menin inhibition and growing use in R/R NPM1m AML

## 1Q26 Revuforj results

**\$48.9M**  
net revenue

11% growth vs. 4Q25

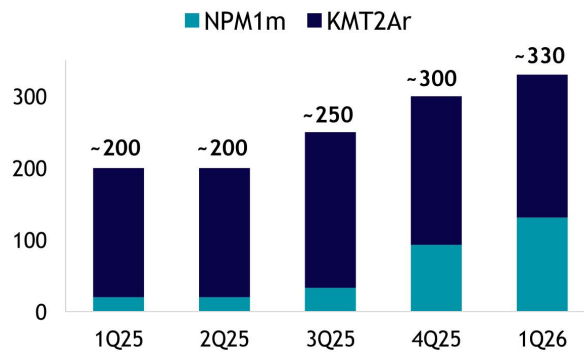
**≥30%**  
of net revenue  
from NPM1 business

**>1,300 TRx**

~13% growth vs. 4Q25, even  
with nearly 50% of KMT2A pts  
pausing Tx to proceed to HSCT

## Growth in new patient starts driven by expanding uptake in R/R NPM1m AML

### New patients per quarter



≥40% of 1Q26 new patients were NPM1m

## EXCEPTIONAL LAUNCH

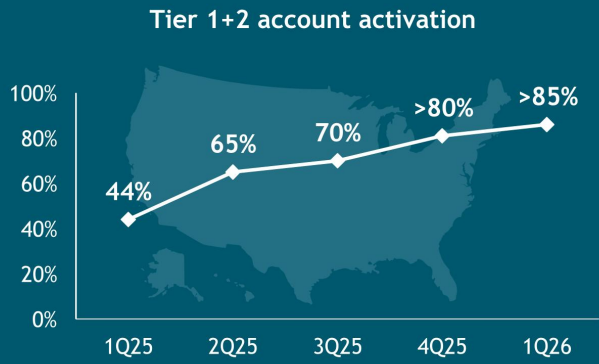
Cumulative since  
launch in Nov '24:

**>\$180M**  
net revenue

**~1,380**  
patients treated

# Revuforj is positioned for success with an outstanding commercial foundation

Robust and growing prescriber base with  
>85% of Tier 1+2 accounts activated



Excellent payer coverage with no  
meaningful barriers to access



of all covered lives with formulary  
coverage for both Revuforj indications

# Evolving clinical practice will drive continued Revuforj growth in 2026

1

## Growing adoption in R/R NPM1m AML

*Significant room for further growth within a ~4,500 annual incident patient population*

↑ patient population

2

## Robust transplant rate in KMT2Ar and usage post-transplant

*Nearly 50% of KMT2A patients proceed to HSCT and ~45% have resumed Tx thus far*

↑ Tx durations

3

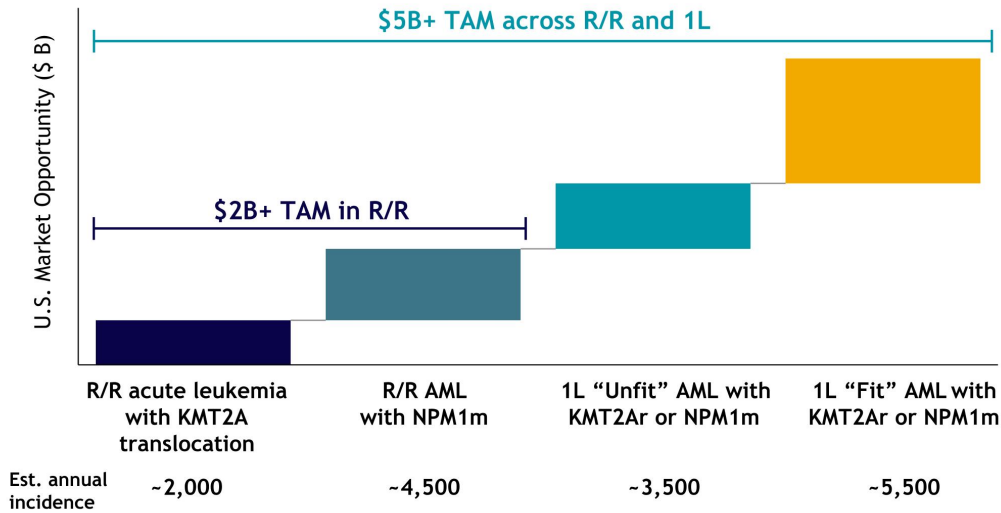
## Use in early lines of R/R treatment and in combinations

*~70% of use in 2L/3L  
~40% of use in combination*

↑ Tx durations

Average duration of therapy expected to extend as treatment patterns mature and an increasing number of patients return to therapy post-HSCT

# Current Revuforj indications unlock \$2B+ TAM in R/R acute leukemia

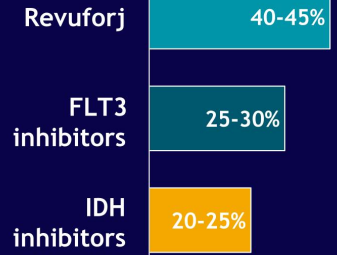


**Comprehensive clinical development program underway to unlock \$5B+ TAM across acute leukemia Tx continuum**

Syndax

With the *largest addressable population* and anticipated duration of therapy, Revuforj is poised to become the largest targeted AML therapy

## Addressable AML population



## Building off an excellent first year, Niktimvo delivered strong 1Q26 results driven by robust demand

**\$55.1M**

1Q26 net revenue to INCY

*Compared to \$13.6M in 1Q25, the first partial quarter of launch*

**\$15.9M**

1Q26 collaboration revenue to SNDX

*Compared to -\$0.2M in 1Q25, the first partial quarter of launch*

**~ 300**

1Q26 new patient starts

**~ 5,000**

1Q26 infusions administered

Performance reflects strong, consistent new patient starts and solid persistency, offset by natural attrition among the large cohort of predominantly later-line patients who started in the first quarter of launch last year

Syndax 

Syndax records 50% of the Niktimvo net commercial profit, defined as net revenue (recorded by Incyte) minus the cost of sales and commercial expenses.

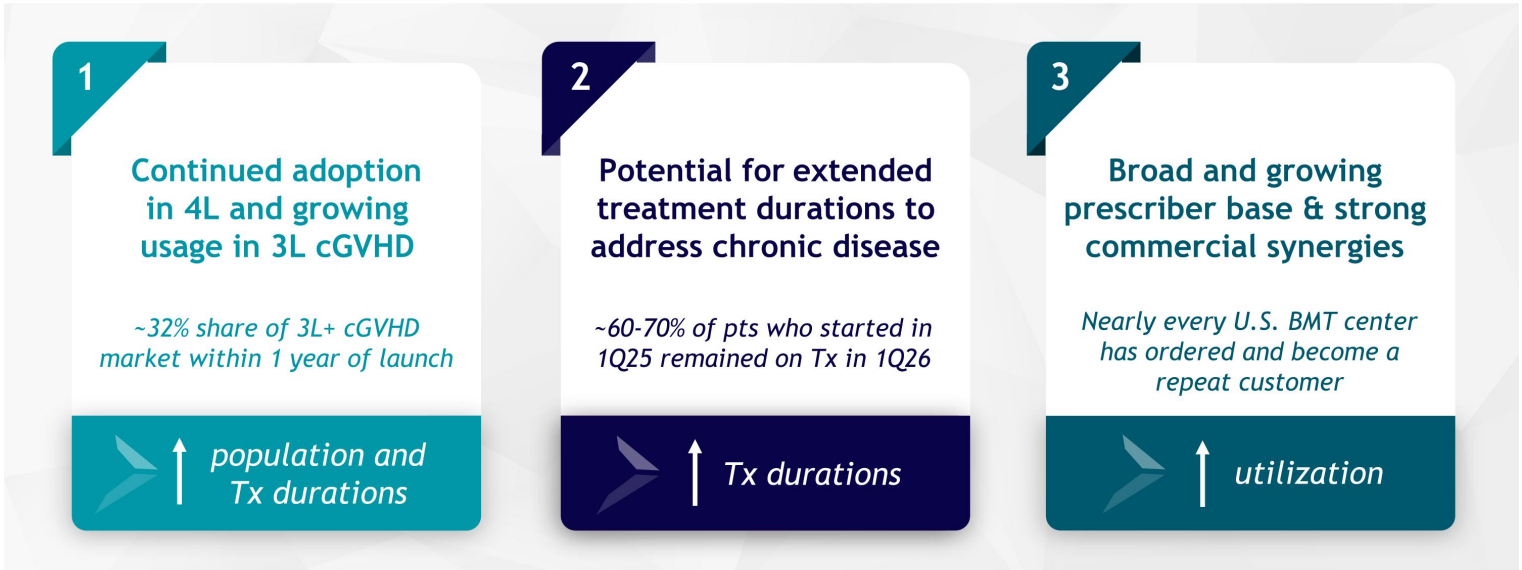
REMARKABLE  
LAUNCH

Cumulative since launch in late Jan '25:

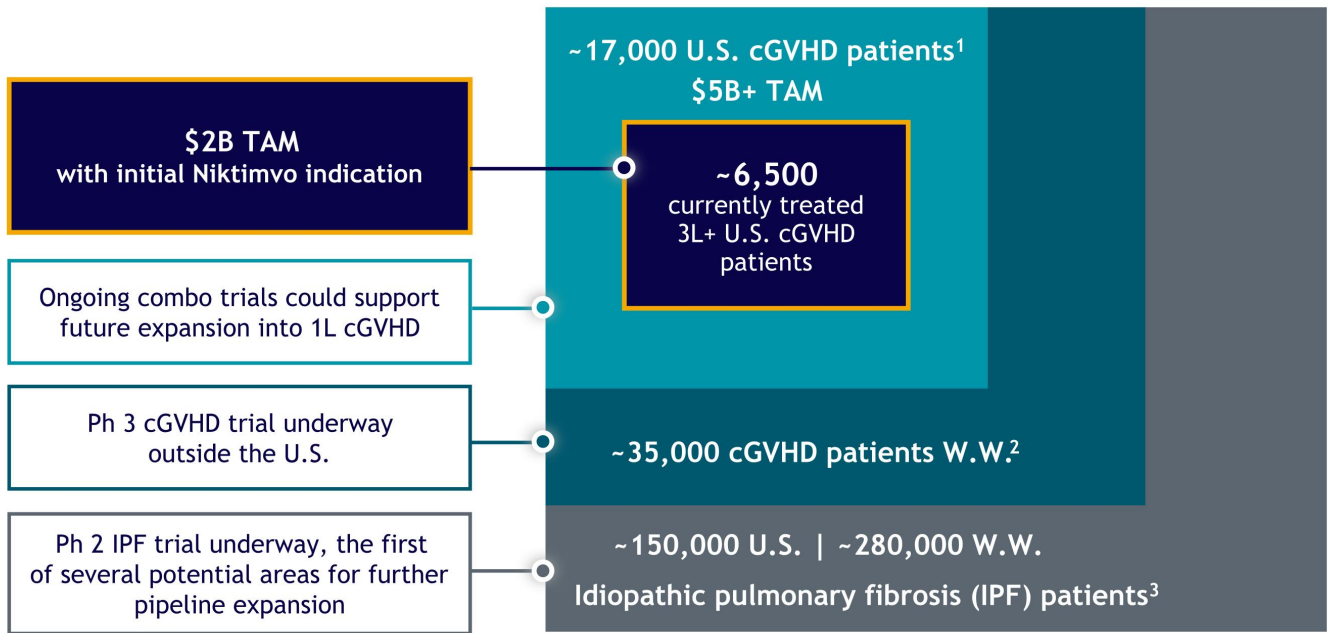
**\$207M**  
net revenue

**>1,700**  
patients treated

# Multiple drivers support continued Niktimvo growth in 2026



# Initial Niktimvo indication represents a \$2B U.S. market opportunity, with substantial opportunities for label and geographic expansion



# Focused on unlocking revumenib's full potential

Revumenib (select trials)						Ph 1	Ph 2	Ph 3	FDA Approved	
Setting	Study Name	Regimen	NPM1m	KMT2Ar	NUP98r					
R/R	AUGMENT-101	Rev mono	•	•		[Progress bar]				
	AUGMENT-102	Rev + IC	•	•	•	[Progress bar]				
	SAVE	Rev + ven/oral HMA	•	•	•	[Progress bar]				
	Borate study	Rev + gilt in FLT3 co-mutated	•	•	•	[Progress bar]				
Post-HSCT Maintenance	Ball study	Rev mono	•	•		[Progress bar]				
1L	Unfit for IC	BEAT AML	•	•		[Progress bar]				
		SAVE	•	•	•	[Progress bar]				
	EVOLVE-2	Rev + ven/aza	•	•		[Progress bar]				
	Fit for IC	708 and NCI	Rev + IC	•	•	•	[Progress bar]			
		REVEAL-ND	Rev + IC	•			[Progress bar]			
	RAVEN	Rev + ven/aza		•		[Progress bar]				

ANTICIPATED UPCOMING DATA	Additional real-world evidence in 2Q26	New post-HSCT maintenance data in 2Q26	Updated Ph 1 frontline rev + IC data in 2Q26
	Updated SAVE R/R and NUP98r R/R data in 2Q26	Updated BEAT AML frontline data in 2H26	Updated Ph 1 R/R rev + gilt data in 2H26

Syndax Rev, revumenib; IC, intensive chemotherapy; 1L, frontline; R/R, relapsed or refractory; ven/aza, venetoclax and azacitidine; HMA, hypomethylating agent; HSCT, hematopoietic stem cell transplantation; RWE, real-world evidence; gilt, gilteritinib

**Global enrollment underway in pivotal 1L trials**

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**Positioned to be 1<sup>st</sup> to the 1L with a menin inhibitor**

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**Strong presence planned at ASCO, EHA, and ASH and other key meetings**

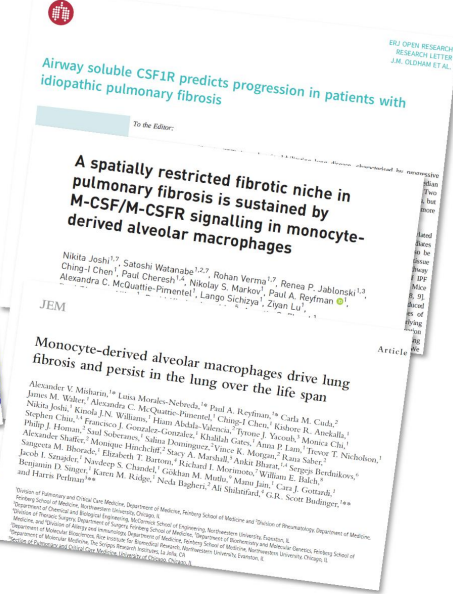
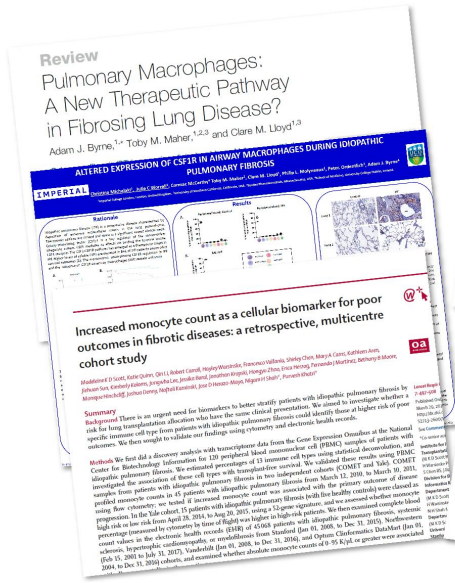
# Robust clinical development plan underway to unlock the potential for axatilimab in 1L cGVHD, IPF, and beyond

Axatilimab (select trials)			Ph 1	Ph 2	Ph 3	FDA Approved
Setting	Study Name	Regimen				
R/R cGVHD	AGAVE-201	Axatilimab (axa) monotherapy				
1L cGVHD	AXemplify-357*	Axatilimab + corticosteroids				
	NCT06388564*	Axatilimab + ruxolitinib				
IPF	MAXPIRe	Axatilimab on top of SOC				

ANTICIPATED UPCOMING DATA	Topline Ph 2 MAXPIRe IPF data in 4Q26	Topline Ph 2 axa + rux data now in 4Q26	Topline Ph 3 axa + steroids data in early 2028

Near-term Phase 2 data readouts in IPF and newly diagnosed cGVHD could open transformative opportunities

# A growing body of evidence points to CSF1-dependent monocyte-derived alveolar macrophages as a promising new target in IPF



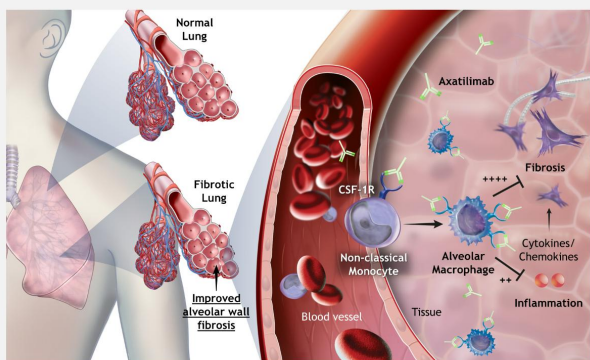
## Key discoveries:

- Monocyte-derived alveolar macrophages drive lung fibrosis
- Colony stimulating factor-1 receptor (CSF1R) signaling is a key regulator of monocytes and macrophages

## Multiple studies implicate the CSF1R pathway in IPF:

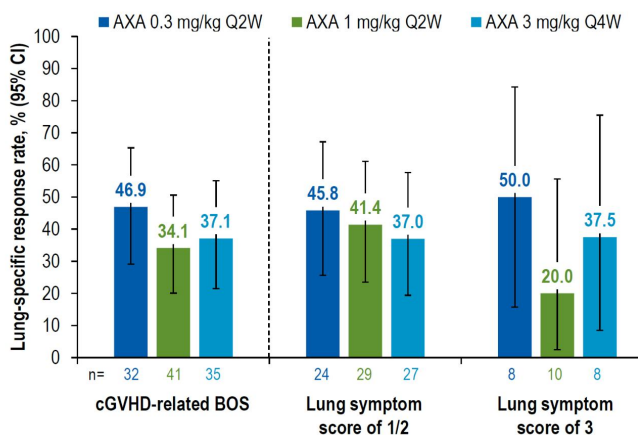
- Higher CSF1R levels observed in IPF patients vs. healthy controls
- Higher CSF1R levels predict shorter survival in IPF patients
- Higher monocyte levels predict shorter survival in IPF patients

## Axatilimab is a CSF1R-blocking antibody targeting monocyte-derived alveolar macrophages in IPF



- Blocking CSF-1R with axatilimab:
  - Reduces levels of circulating profibrotic and proinflammatory monocytes and monocyte-derived macrophages
  - Inhibits the activity of pathogenic macrophages in tissues

## Development in IPF supported by lung responses observed in cGVHD



- Among cGVHD pts with lung involvement who received axa 0.3 mg/kg Q2W, **nearly 50% achieved a lung response and >90% reported improvements in shortness of breath at rest**
- **Lung responses were observed across all subgroups**, including patients with difficult-to-treat, severe disease

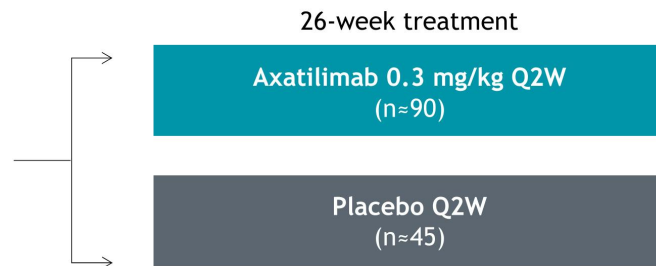
# Topline data from MAXPIRe Phase 2 trial of axatilimab in IPF anticipated in 4Q26

A randomized, double-blind, placebo-controlled, multi-center international trial

## Key eligibility criteria:

- $\geq 40$  yrs of age
- HRCT confirming IPF diagnosis
- FVC  $\geq 45\%$  of predicted normal (PN)
- $FEV_1/FVC \geq 0.7$
- $DL_{CO} \geq 30\%$  and  $\leq 90\%$  PN
- Stable background use of pirfenidone or nintedanib allowed

(N=135)



Randomized 2:1 to axatilimab or placebo; stratified by background antifibrotic therapy (pirfenidone, nintedanib, or none)



## PRIMARY ENDPOINT:

- Annualized rate of decline in FVC over 26 weeks (ml)

## SECONDARY ENDPOINTS:

- Disease progression, SGRQ (quality of life measures), change in FVC % predicted,  $DL_{CO}$

## Strong financial position driven by growing revenue and stable expense outlook

Financial Summary (\$ in millions)	Three Months Ended March 31	
	2026	2025
Product revenue, net 	48.9	20.0
Collaboration revenue, net 	15.9	—
<b>Total revenues</b>	<b>64.9</b>	<b>20.0</b>
Cost of product sales	(2.6)	(0.9)
Research & development (R&D)	(58.8)	(61.6)
Selling, general and administrative (SG&A)	(37.6)	(41.0)
<b>Total operating expenses</b>	<b>(99.1)</b>	<b>(103.8)*</b>
Other (expense) income, net	(8.5)	(1.1)
<b>Net loss</b>	<b>(42.7)</b>	<b>(84.8)</b>



Totals may not sum due to rounding; 1. Includes short-term investments; 2. Includes pre-funded warrants to purchase 285,714 common shares (rounded). \*Total operating expenses includes \$0.2M in collaboration loss associated with a Niktimvo net commercial loss in 1Q25.

On the road to  
profitability

AS OF 31 MAR 2026:

**\$352.1M**  
in cash and equivalents<sup>1</sup>

**88.8M**  
shares outstanding<sup>2</sup>

**2026 R&D + SG&A  
EXPENSE GUIDANCE:**

\$400M, excluding \$50M  
in expected stock  
option expense

# Continued focus on driving revenue growth and pipeline progress, with another data-rich year ahead

## 2025 Key Accomplishments

- ✓ Executed two strong product launches
- ✓ Expanded Revuforj into 2<sup>nd</sup> indication
- ✓ Initiated 1<sup>st</sup> pivotal 1L trial of a menin inhibitor
- ✓ Presented first RWE for a menin inhibitor
- ✓ Initiated managed access program, expanding access to Revuforj in certain OUS regions

## 2026 Anticipated Milestones

- Advance global enrollment in pivotal 1L trials of revumenib
- Advance leadership in menin inhibition with new 1L, maintenance, R/R, and real-world evidence for revumenib
- Report topline Ph 2 axatilimab data in IPF and newly diagnosed cGVHD in 4Q26
- Initiate RAVEN 1L trial of revumenib in fit KMT2Ar in 2H26
- Initiate a program to generate proof-of-principle clinical data with revumenib in myelofibrosis

