Syndax Announces Pricing of Initial Public Offering

WALTHAM, Mass., March 02, 2016 (GLOBE NEWSWIRE) -- Syndax Pharmaceuticals, Inc., a clinical stage biopharmaceutical company focused on developing entinostat in multiple cancer indications, announced today that it has priced its initial public offering of 4,400,000 shares of its common stock at a public offering price of $12.00 per share, for an aggregate offering of $52.8 million, before underwriting discounts, commissions and expenses. In addition, Syndax has granted the underwriters a 30-day option to purchase up to 660,000 additional shares of common stock at the initial offering price to cover overallotments, if any. All of the common stock is being offered by Syndax.

The common stock will begin trading on The NASDAQ Global Select Market on March 3, 2016 under the trading symbol "SNDX." The offering is expected to close on March 8, 2016, subject to customary closing conditions.

Morgan Stanley and Citigroup are acting as joint book-running managers for the offering, and JMP Securities and Oppenheimer & Co. are acting as co-managers for the offering.

A registration statement relating to the shares of common stock has been filed with the U.S. Securities and Exchange Commission and was declared effective on March 2, 2016. The offering of these shares is being made only by means of a final prospectus forming part of the effective registration statement relating to these shares. Copies of the final prospectus, when available, may be obtained by contacting Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com or by phone at (866) 718-1649 or from Citigroup Global Markets Inc., c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus@citi.com or by phone at (800) 831-9146.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of shares of Syndax's common stock in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

About Syndax Pharmaceuticals, Inc.

Syndax is a clinical stage biopharmaceutical company developing entinostat as a combination therapy in multiple cancer indications with an initial focus on tumors that have shown sensitivity to immunotherapy, including lung cancer, melanoma, ovarian cancer and triple-negative breast cancer (TNBC). Entinostat is an oral, small molecule drug candidate that has direct effects on both cancer cells and immune regulatory cells, potentially enhancing the body's immune response to tumors. Entinostat is being evaluated as a combination therapeutic in Phase 1b/2 clinical trials with Merck & Co., Inc. for non-small cell lung cancer and melanoma, with Genentech, Inc. for TNBC, and with Merck KGaA, Darmstadt, Germany and Pfizer Inc. in ovarian cancer. Syndax is also developing entinostat as a combination therapeutic in a Phase 3 clinical trial that is being conducted with ECOG-ACRIN for advanced hormone receptor positive breast cancer. For more information on Syndax please visit www.syndax.com.

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