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

Syndax 

CORPORATE PRESENTATION | JUNE 2017

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Syndax investment highlights

Entinostat IO

Combined with PD-1:

- **Signals in Mel, NSCLC**
- **Expanded into CRC**
- Ongoing trials in Mel, NSCLC, TNBC, Ovar
- Multiple near term readouts

Entinostat HR+ Breast Cancer

Combined with exemestane:

- Breakthrough designation
- Phase 3 ongoing

SNDX-6352

Anti-CSF-1R inhibitor

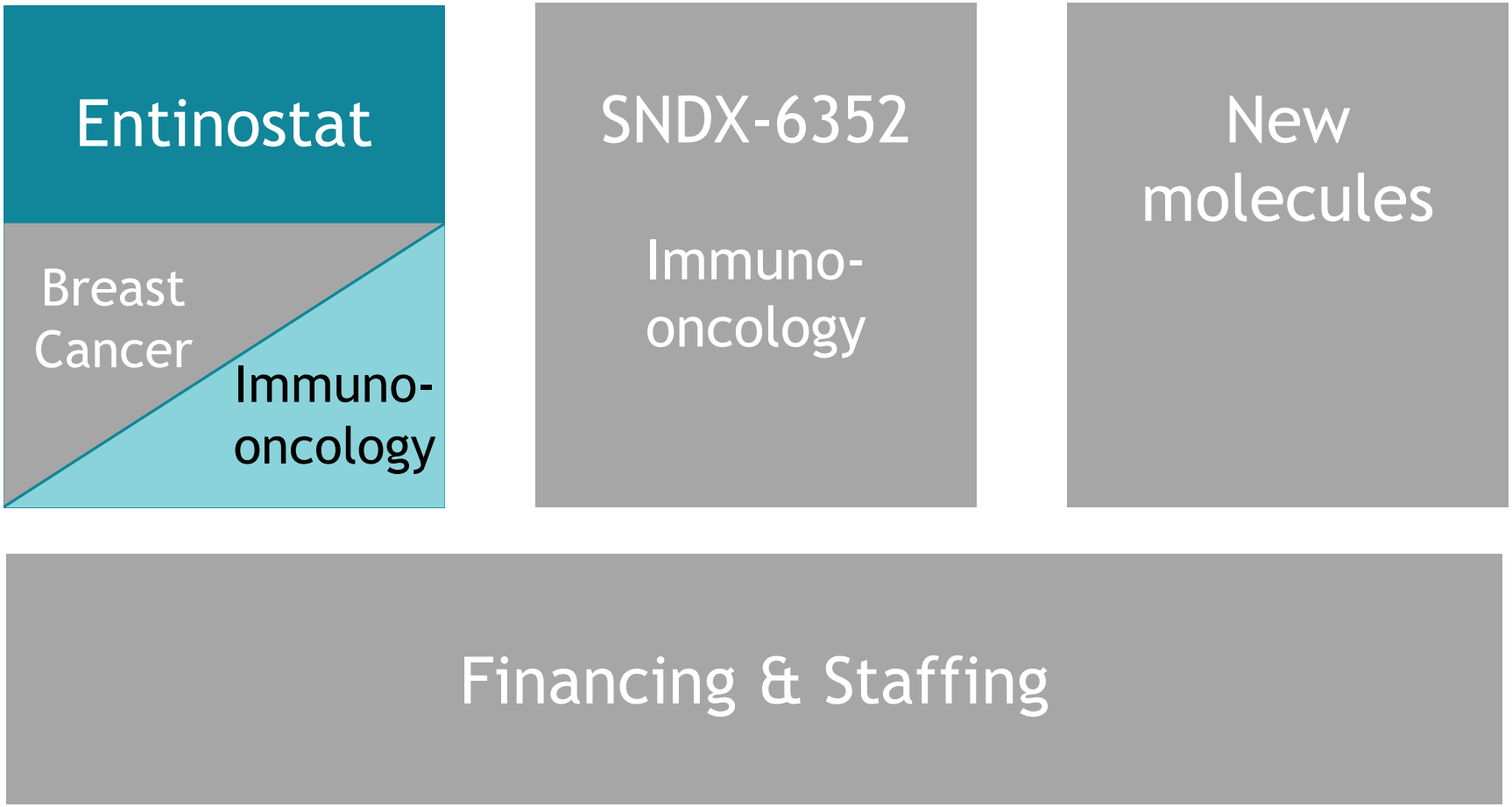
- Phase 1 ongoing
- Broad clinical potential

Strong management team

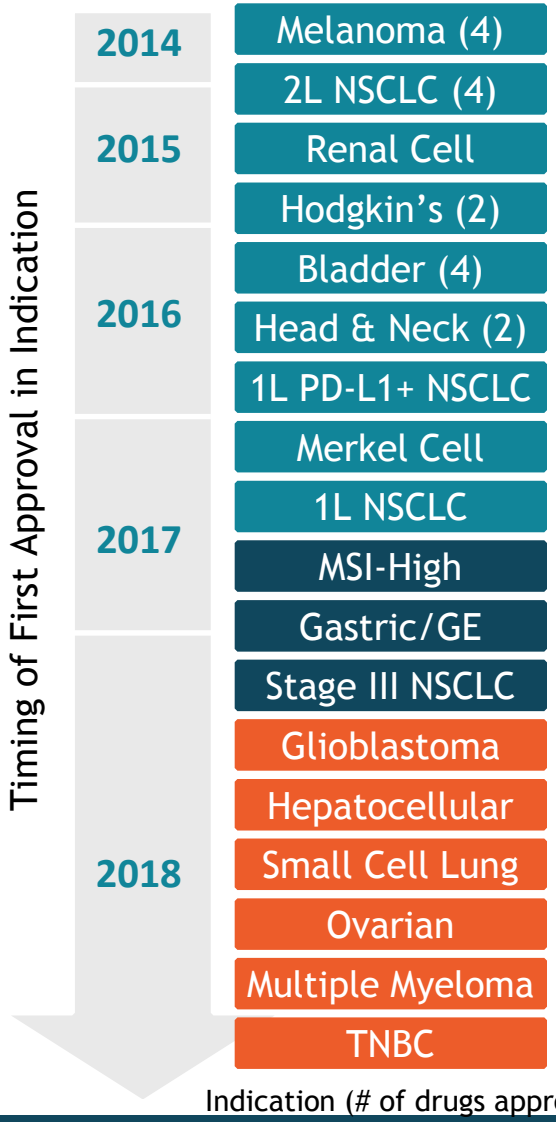
CRC - colorectal cancer; NSCLC - non-small cell lung cancer; Mel - melanoma; TNBC - triple negative breast cancer; Ovar - ovarian cancer

Company strategy

Company strategy



Immuno-oncology (IO) is rapidly defining new therapeutic standards across oncology



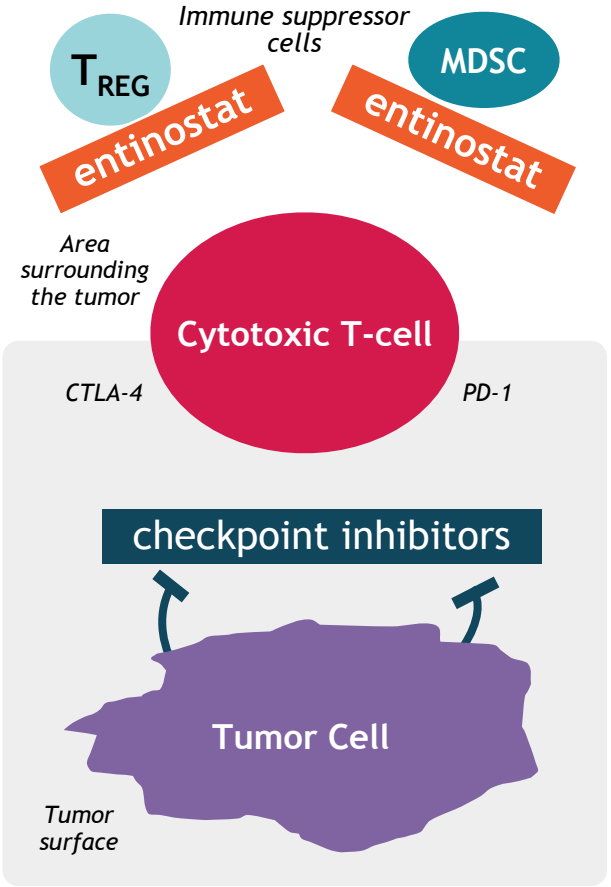
- Since 2014, **five** PD(L)-1 inhibitors have received **20** FDA approvals for **seven** different tumors
- Recent data suggest additional approvals near-term
  - **Bladder:** KEYTRUDA® PDUFA Jun '17
  - **MSI-High:** KEYTRUDA® (pembrolizumab) approval pending; OPDIVO® PDUFA (CRC only) Aug '17
  - **Stage III NSCLC:** IMFINZI® (durvalumab) Phase 3 positive for PFS
  - **Gastric:** Opdivo® (Nivolumab) Phase 3 positive for OS in Asia
- Phase 3 results expected in three new tumor types as well as NSCLC, melanoma, SCCHN, GE, HL, RCC and bladder in 2017

Source: clinicaltrials.gov; company press releases

Strong rationale for combining entinostat with PD-1 antagonists

Entinostat

- Class I selective HDAC inhibitor
- Oral, once weekly
- Well tolerated in combinations
- Blocks MDSCs and Tregs
- Preclinical efficacy combined with anti-PD-1



Hypothesis: Entinostat can reverse resistance to PD-1 antagonists

HDAC - histone deacetylase; MDSC - myeloid derived suppressor cell; Treg - regulatory T lymphocyte

ENCORE 601 / KEYNOTE 142 Study Design

Entinostat + KEYTRUDA®

Phase 1b:
open-label

Completed

Dose & safety confirmation / biomarker assessment

Phase 2:
open-label

Ongoing

- **NSCLC**
  PD-1/PDL-1 – naïve
  n = 46
- **NSCLC**
  Progressing on PD-1/PDL-1
  n = 56
- **Melanoma**
  Progressing on PD-1
  n = 34
- **MSS CRC**
  PD-1/PDL-1 – naïve
  n = 34

Primary endpoint: irRecist ORR

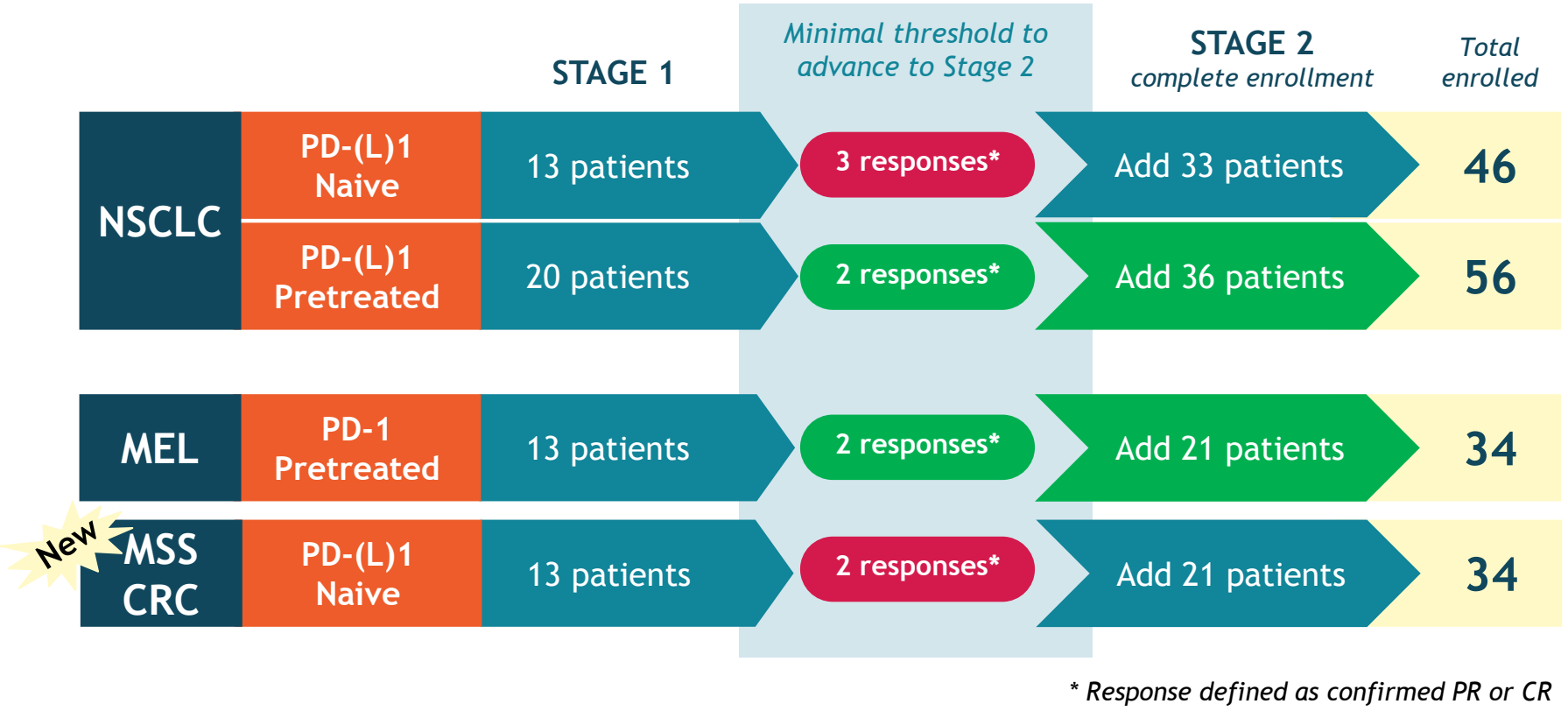
MERCK

MSS - Microsatellite stable

ENCORE 601/ KEYNOTE 142 expanded to include patients with colon cancer

Entinostat + KEYTRUDA®

Phase 2: Simon 2-stage design



** Response defined as confirmed PR or CR*

ENCORE 601 Stage 1 melanoma patient demographics

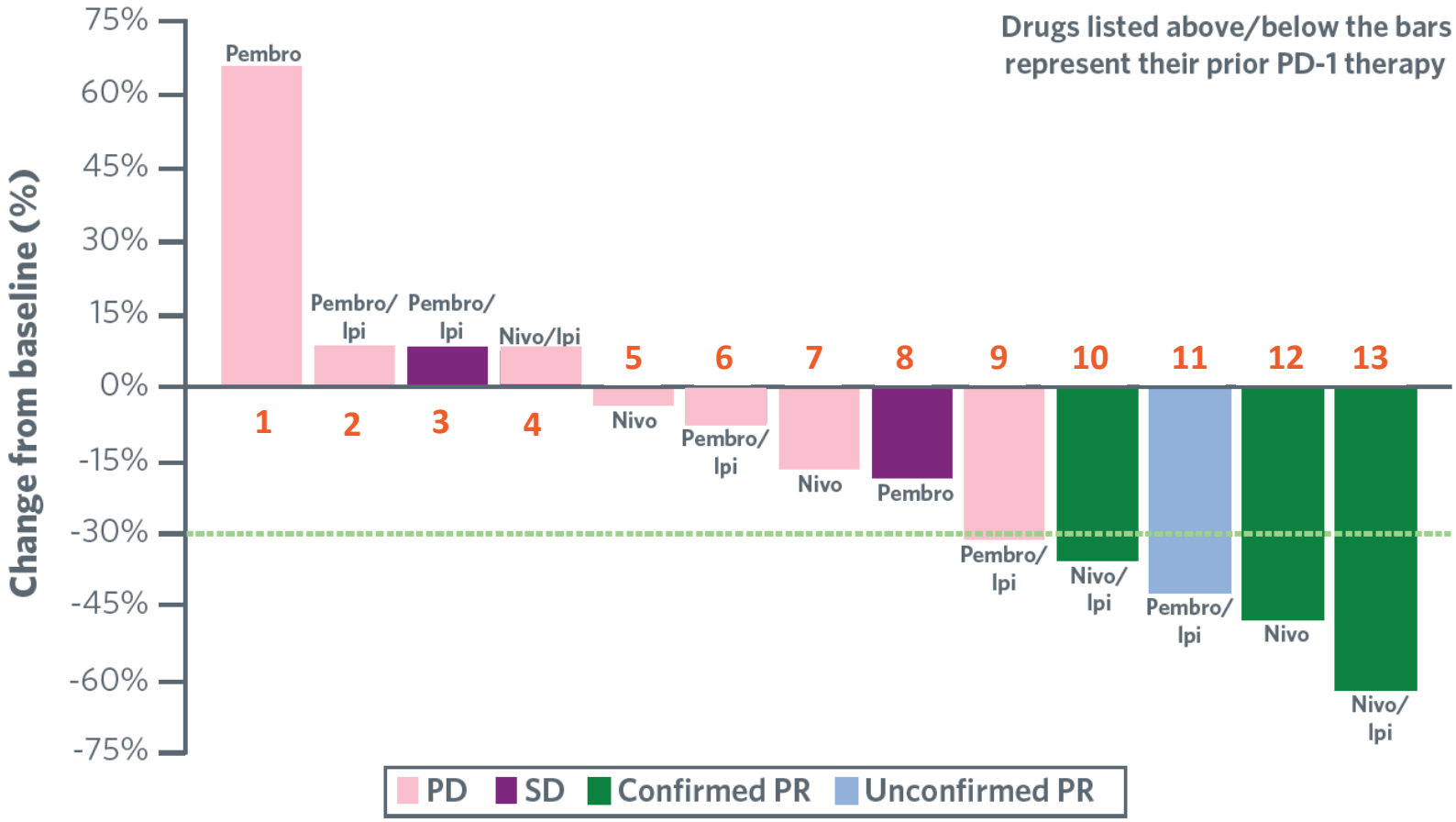
KEYTRUDA® + entinostat

Characteristic, n (%)	Total (N = 13)
Male / Female	9 (69%) /4 (31%)
Age, median (range), years	62 (38-86)
ECOG performance status 0 / 1	8 (62%) / 5 (38%)
Prior PD-1 monotherapy	5 (38%)
Prior CTLA-4 /PD-1 combination	8 (62%)
PD-L1 expression*: negative /positive /unknown	4 (31%) / 6 (46%) / 3 (23%)
Metastases: Visceral / Non-visceral	6 (46%) / 7 (54%)

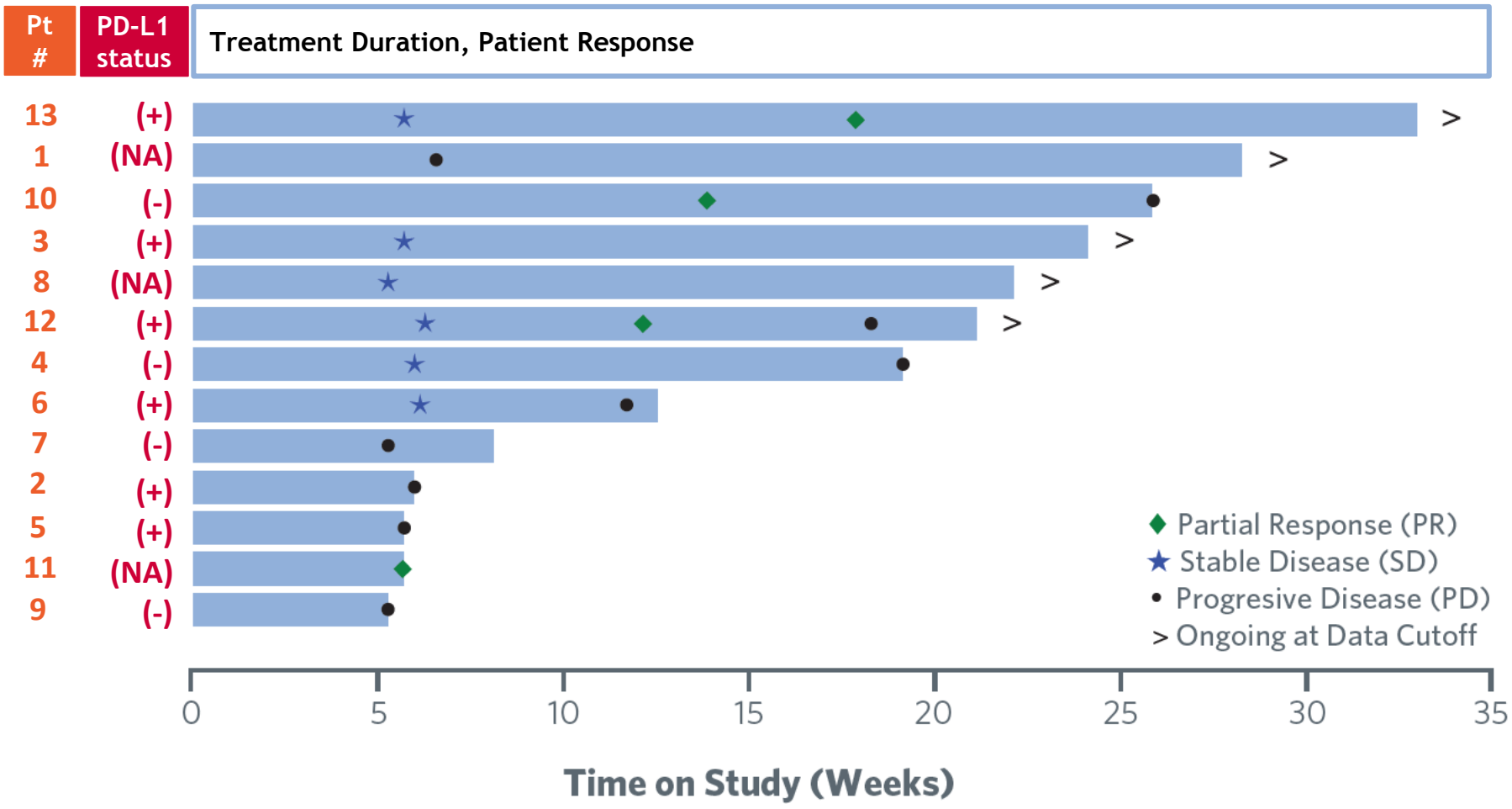
* Fresh biopsy obtained at screening

31% response rate in patients previously progressed on or after treatment with a PD-1 antagonist

Primary Endpoint: Overall Response Rate = 31% [95% CI (9% - 61%)]



irRECIST patient responses by investigator assessment



(+), (-), (NA) denotes PD-L1 expression status

Treatment emergent adverse events (TEAE) observed in Melanoma cohort of ENCORE 601

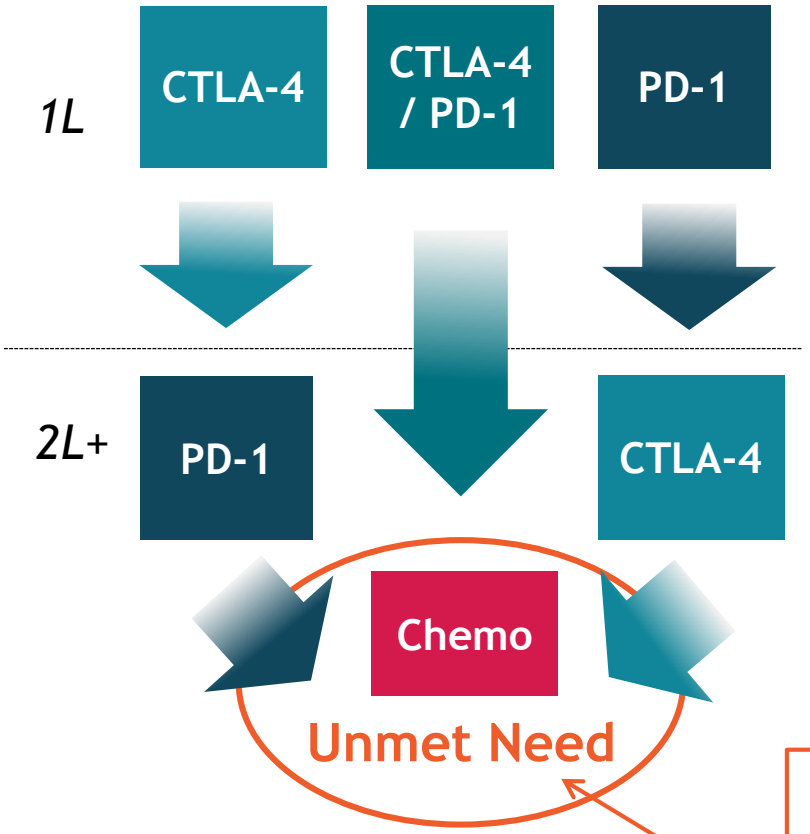
Preferred term, n (%)	Total (n = 13)
Any grade AE related to study treatment	10 (77%)
Nausea	7 (54%)
Diarrhea	3 (23%)
Pruritus	3 (23%)
Fatigue	2 (15%)

All related AEs of any grade occurring in ≥ 2 pts

- 13 (100%) patients experienced a TEAE
- 1 (8%) patient discontinued due to TEAE (autoimmune hepatitis probably related to KEYTRUDA)

Preferred term, n (%)	Total (n = 13)
TEAE with Severity ≥ Grade 3	8 (62%)
Increased Alanine aminotransferase /aspartate aminotransferase	2 (15%)
Atrial flutter	1 (8%)
Blood bilirubin increased	1 (8%)
Cellulitis	1 (8%)
Fatigue	1 (8%)
Hyponatraemia	1 (8%)
Hypovolaemia	1 (8%)
Nausea	1 (8%)
Rash	1 (8%)
Sepsis	1 (8%)
Urinary tract infection	1 (8%)

Patient responses to KEYTRUDA-entinostat combo comparable with post-PD-1 responses

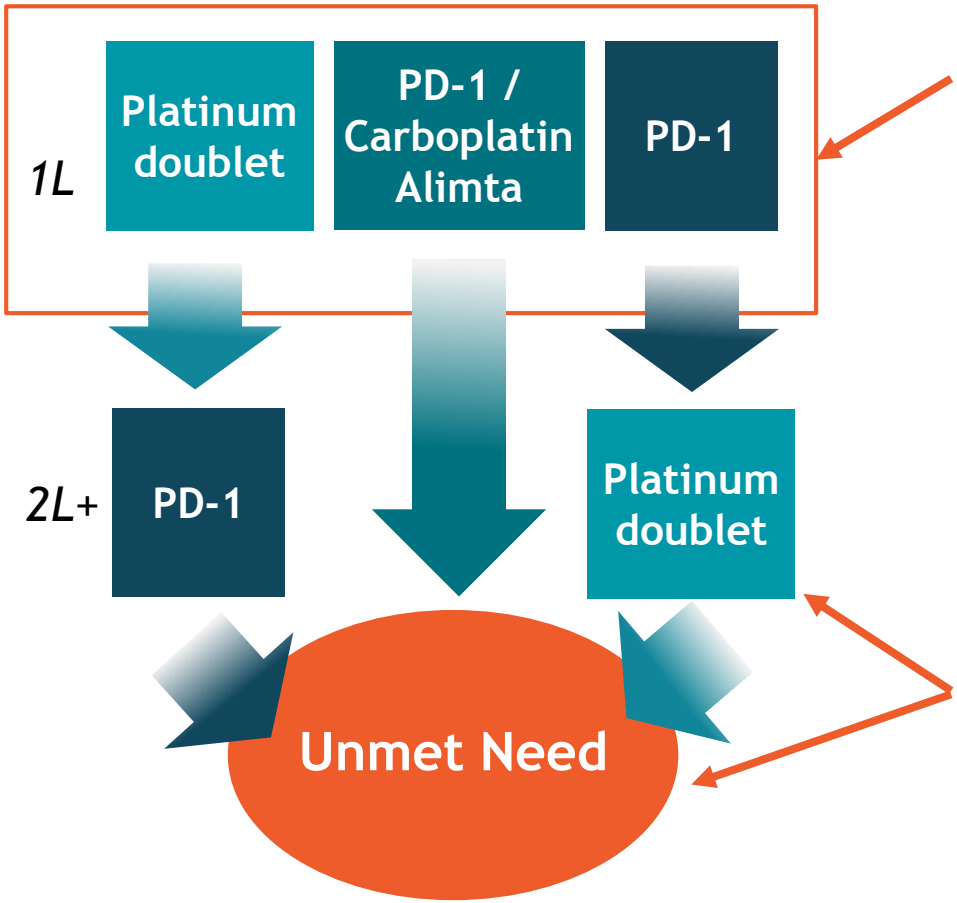


	1st Line	2nd line
Yervoy	19%	11-14%
Opdivo	34%-45%	32%^
KEYTRUDA	33%-42%	28%^
Yervoy/Opdivo	59%	
Dacarbazine	14%	
Chemotherapy*		4%-11%

^ After 1st line YERVOY;
**Investigator's choice chemotherapy could include (carboplatin, dacarbazine, temozolomide, or paclitaxel)*

10,000 - 15,000 U.S. patients expected to require treatment after PD-1 antagonist

Despite advances with checkpoint therapy, significant unmet needs remain for patients with NSCLC



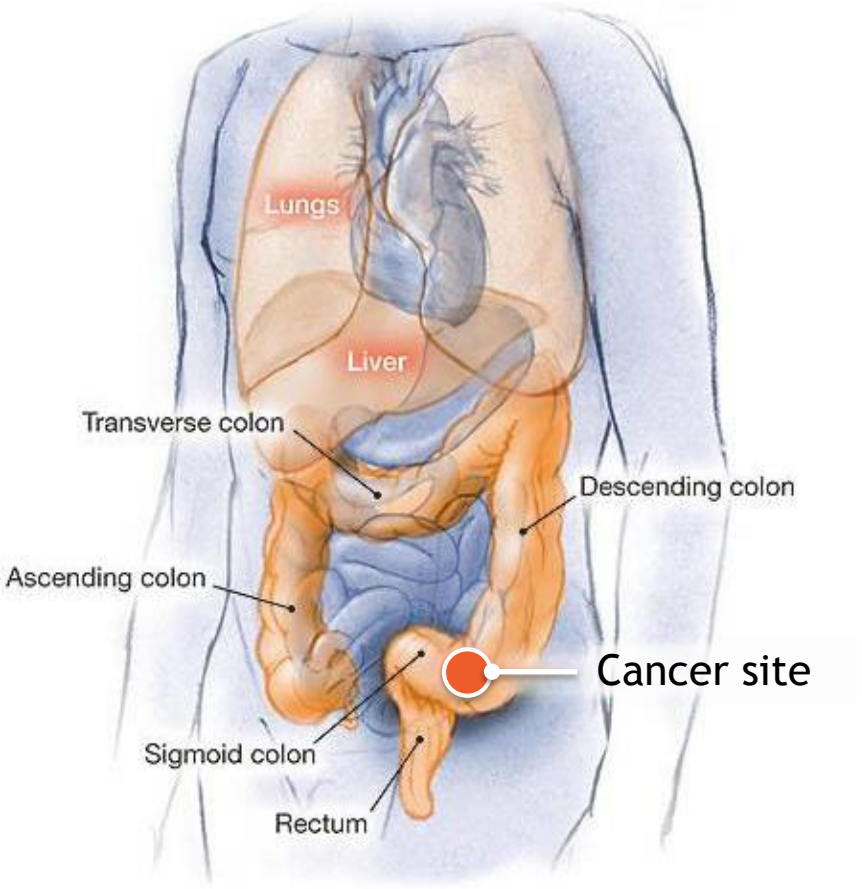
~120,000 patients expected to receive treatment for adv. NSCLC

Entinostat – KEYTRUDA has shown efficacy across the adv. NSCLC

- Patients Naïve to PD-(L)1
- Patients progressed on PD-(L)1

~45,000 patients expected to require a treatment after PD-(L)1

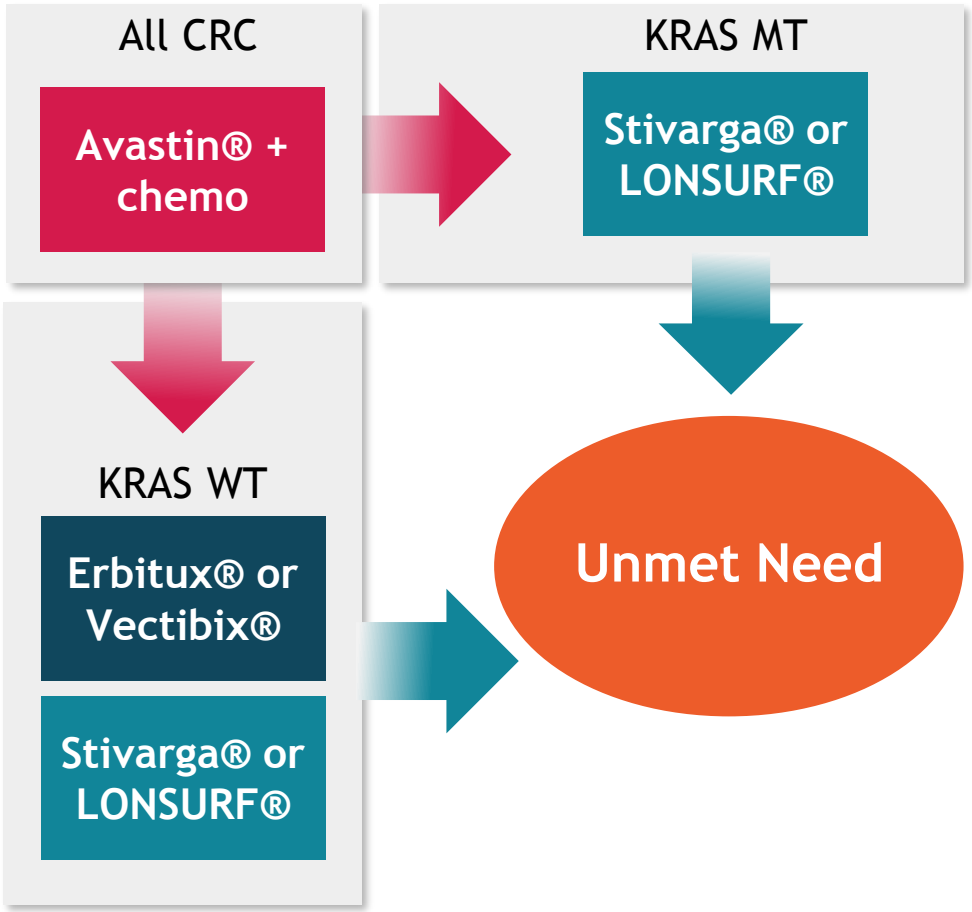
Rationale for expansion into CRC



- High unmet need population
- ENCORE 601 melanoma results suggest potential to impact immune subtypes[1]
- Rapid read out

1. Dienstmann, R., Nat Rev Cancer, 2017 17, 79 - 92

Need to improve therapy for MSS CRC patients

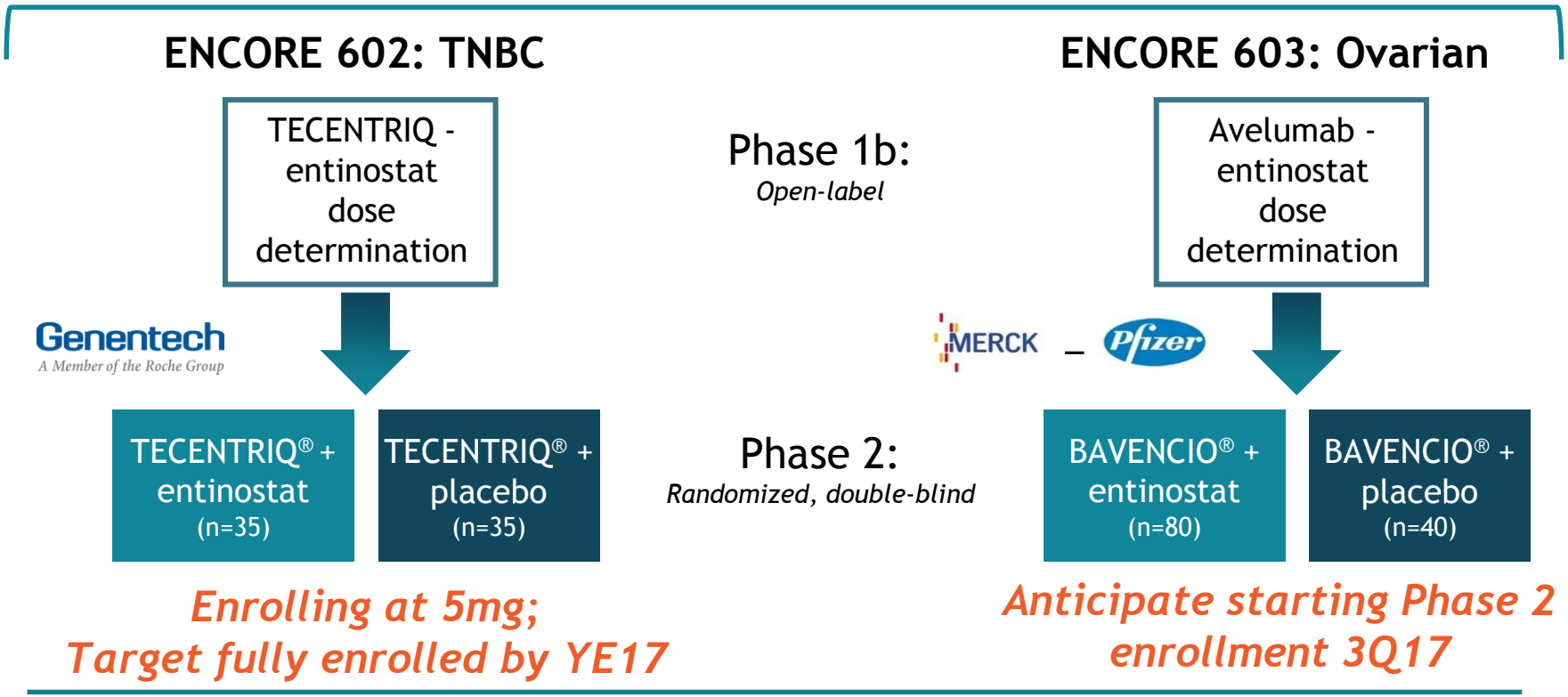


- ~23,000 3L (8,000 4L) treated patients are MSS[1]
- PD-(L)1 mono-Tx has shown minimal activity in MSS CRC[2]

1. Trial Trove, SEER data, DataMonitor, Kantar 2016 Treatment Architecture report; assumes 85% of CRC are MSS

2. Abstract LBA100 ASCO 2015, Abstract 479P ESMO 2016; Abstract 3502 ASCO 20161

Additional ongoing Entinostat + PDL-1 combos: ENCORE 602 and 603



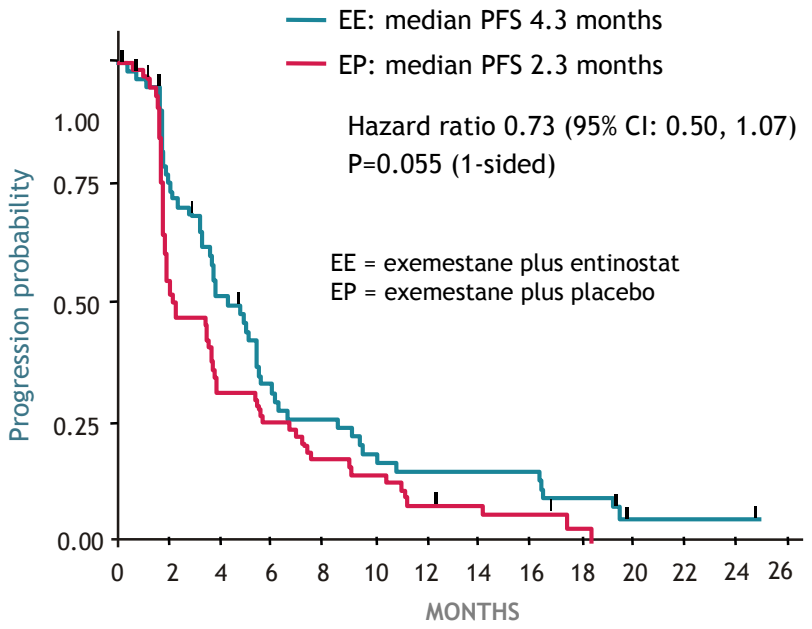
Phase 2 ENDPOINTS:

- PFS
- Overall response rate (ORR)
- Overall survival (OS)

Company strategy

Phase 2 trial resulted in breakthrough therapy designation for entinostat + Aromasin® in advanced HR+ breast cancer

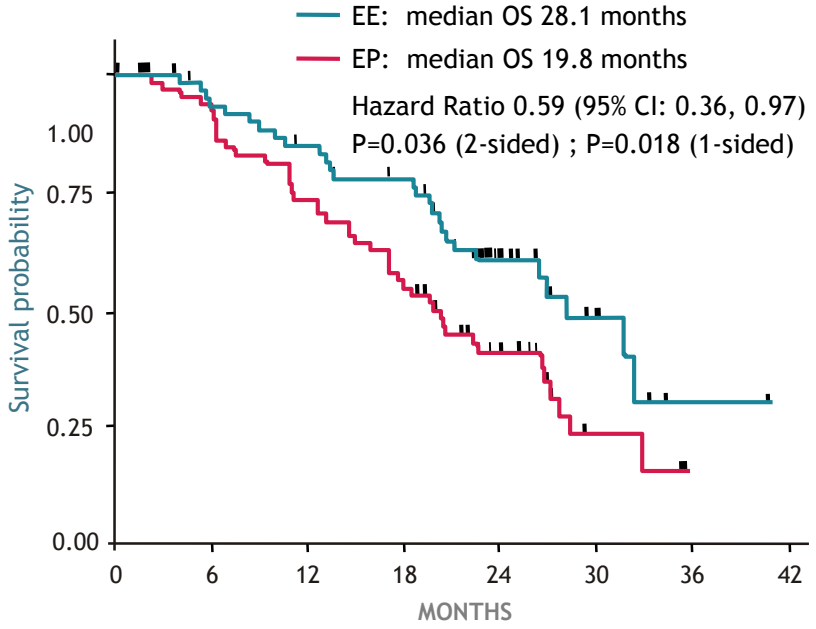
Progression-free Survival



Placebo	31/66	13/33	4/20	5/16	2/11	4/9	0/5	1/4	1/3	1/1	0/0	0/0	0/0
Entinostat	15/64	14/45	11/29	3/17	4/14	2/10	0/8	0/8	3/8	2/5	0/1	0/1	0/1

(#events / #at risk)

Overall Survival



Placebo	4/66	13/60	12/47	8/35	5/18	1/3	0/0
Entinostat	4/64	5/55	4/49	9/43	3/21	2/9	0/1

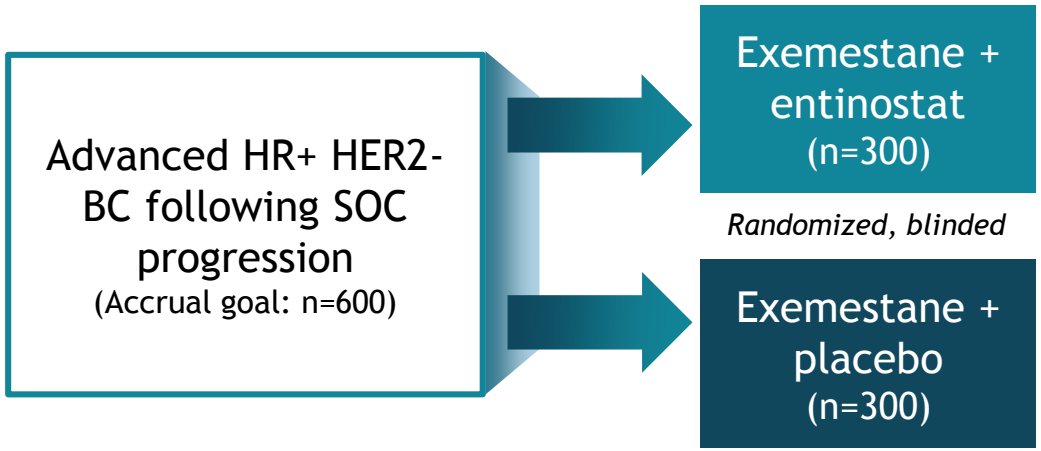
(#events / #at risk)

Source: Yardley, Denise A., et al. Journal of Clinical Oncology 31.17 (2013): 2128-2135.

E2112: Phase 3 registration trial in advanced HR+, HER2- breast cancer

Exemestane +/- entinostat

ECOG-ACRIN cancer research group
Reshaping the future of patient care



Treatment cycle (28 days)

- Exemestane (25mg): PO, days 1-28
- Entinostat or placebo (5mg): PO, days: 1, 8, 15, 22

GRANTED FDA BREAKTHROUGH THERAPY DESIGNATION

- Two primary endpoints – PFS and OS
- Potential NDA filing 2018 based upon positive PFS data
- Per ECOG-ACRIN, enrollment completion & PFS data analysis anticipated 1H18

Entinostat: Blockbuster potential as 2nd/3rd line therapy for HR+, HER2- metastatic breast cancer

First novel MOA in HR+ BC with Phase 3 data since CDK4/6

Leading treatment options – HR+, HER2- advanced breast cancer

1L

- CDK 4,6i + letrozole
- anastrozole or letrozole

~34,000 patients* go on to receive hormone Tx as a mono or combination regimen after 1st line therapy

2L+

- Afinitor® + exemestane
- anastrozole
- Faslodex®
- entinostat + exemestane

Source: DataMonitor 2016 Breast cancer: HR+/HER2- Disease Coverage Report

Company strategy

Entinostat

Breast Cancer

Immuno-oncology

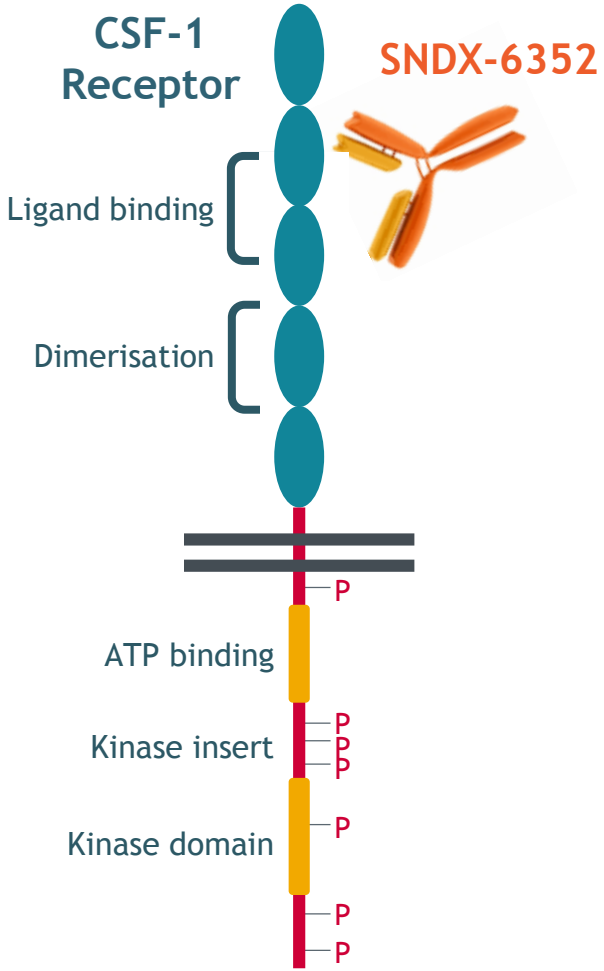
SNDX-6352

Immuno-oncology

New molecules

Financing & Staffing

SNDX-6352: Anti-CSF-1R Ab targeting TAMs to increase tumor infiltrating lymphocytes



- High affinity, IgG4 (K_D = 4-8 pM)
- Broad potential clinical utility
- Phase 1, single ascending dose (SAD) trial initiated 4Q16
  - First 3 cohorts completed dosing
- Initiate multiple ascending dose (MAD) trial (cancer patients) 3Q17

TAM – tumor associated macrophage; CSF-1R – colony stimulating factor -1 receptor

Source : Ordentlich, P. et al SITC 2016

Financial highlights

Ticker	SNDX (NASDAQ)
As of March 31, 2017	
Cash and short-term investments	$92.8 million
Common shares O/S	18.2 million
May 2017 Offering	
Gross Proceeds	$49.7 million
Shares issued	3.75 million

Expected key milestones through 2018

ENTINOSTAT (Class 1 specific HDAC inhibitor)	2Q17	3Q17	4Q17	1H18	2H18
ENCORE 601 - NSCLC (PD-1 naive) decision to re-open Phase 2	●				
ENCORE 601 – Present stage 1 melanoma (n=13) data at ASCO	●				
ENCORE 601 – FDA Type B meeting melanoma development path	●				
ENCORE 601 – Biomarker analysis presentation			●		
ENCORE 601 – Present stage 1 pre-Tx NSCLC (n=20) data			●		
ENCORE 601 – Present Phase 2 results for melanoma (n=34), pre-Tx NSCLC (n=56), CRC (stage 1 only, n=13)				●	
E2112 - Per ECOG, complete Phase 3 enrollment; release PFS				●	
ENCORE 602 – Present Phase 2 results (TNBC)					●

SNDX-6352 (anti-CSF-1R mAB)	2Q17	3Q17	4Q17	1H18	2H18
SAD trial data presentation (healthy volunteers)			●		
MAD trial data presentation (oncology patients)					●

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Thank you. Questions?

Syndax