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Syros Pharmaceuticals Closes \$40 Million Preferred Stock Financing

– Company Advancing Pipeline of Clinical and Preclinical Product Candidates and Proprietary Gene Control Platform –

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Syros Pharmaceuticals today announced the closing of a \$40 million financing of preferred stock. New investor Deerfield Management Company led the financing, which also included participation from new investor Casdin Capital as well as existing investors Fidelity Management and Research Company, WuXi Healthcare Ventures, Polaris Partners, Redmile Group, Aisling Capital and Alexandria Venture Investments.

Proceeds from the financing will be used to advance the Company's pipeline of gene control medicines, including a Phase 2 study of its lead program, SY-1425, which is expected to begin in the first half of 2016 in a genomically defined subset of patients with acute myelogenous leukemia (AML) and myelodysplastic syndromes (MDS). The funds will also be used to further develop the Company's proprietary gene control platform with the aim of uncovering novel drug targets and biomarkers and developing medicines to treat cancer and other serious diseases.

"Syros is pioneering a unique approach for discovering genes that regulate disease mechanisms and developing medicines to control those genes," said Jonathan Leff, Partner at Deerfield Management. "This financing should give Syros the funding to reach a data readout for its lead program, which is a critical inflection point for the Company in validating its novel platform."

"We are pleased to welcome our new investors and grateful for the support from our existing investors, which we believe is a testament to the strength of our science, our team and the tremendous potential of therapeutic gene control to make a difference in the lives of patients," said Nancy Simonian, M.D., Syros' Chief Executive Officer. "As we prepare to initiate a Phase 2 study for SY-1425 and file an IND for a Phase 1/2 study for our second pipeline program in 2016, we are singularly focused on our mission of delivering gene control medicines that can provide a profound and durable clinical benefit to patients."

About Syros Pharmaceuticals

Syros Pharmaceuticals is a biopharmaceutical company applying a pioneering approach to discover and develop medicines that control the expression of genes with the aim of treating cancer and other serious diseases. Syros has built a proprietary gene control platform that provides the Company with a unique lens to identify crucial genes that become dysregulated in diseased cells. Syros is leveraging its platform to develop a pipeline of gene control product candidates that it believes will provide a profound and durable benefit for patients. The Company's scientific founders are world-class leaders in gene control research and

translation. Launched by Flagship Ventures and ARCH Venture Partners, Syros Pharmaceuticals is located in Cambridge, Mass.

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