January 26, 2023

Syros Receives Fast Track Designation from the FDA for Tamibarotene for the Treatment of Higher-Risk Myelodysplastic Syndrome

-- Currently evaluating tamibarotene in combination with azacitidine pivotal SELECT-MDS-1 Phase 3 clinical trial in newly diagnosed HR-MDS patients with RARA gene overexpression

–

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Syros Pharmaceuticals, Inc. (NASDAQ:SYRS), a biopharmaceutical company committed to advancing new standards of care for the frontline treatment of hematologic malignancies, today announced that the United States Food and Drug Administration (FDA) has granted Fast Track Designation to tamibarotene for the treatment of higher-risk myelodysplastic syndrome (HR-MDS). Tamibarotene, an oral first-in-class selective retinoic acid receptor alpha (RARα) agonist, is currently being evaluated in combination with azacitidine for the treatment of newly diagnosed HR-MDS patients with *RARA* gene overexpression.

“Receipt of Fast Track designation for tamibarotene underscores both the potential of tamibarotene and the unmet need for HR-MDS patients, who have a poor prognosis due to the progressive nature of the disease,” said David A. Roth, M.D., Chief Medical Officer of Syros Pharmaceuticals. “No new therapies beyond hypomethylating agents have been approved since 2006, and approximately half of all patients diagnosed with HR-MDS patients ultimately progress to AML. We are grateful for the opportunity to potentially expedite the delivery of tamibarotene as a new standard of care for this population.”

Fast Track is a process designed by the FDA to facilitate the development and expedite the review of drug candidates intended to treat serious conditions and for which nonclinical or clinical data demonstrate the potential to address unmet medical need. The purpose is to help speed development of new drugs, making them available to the patient earlier. A therapeutic candidate that receives Fast Track designation may be eligible for more frequent interactions with the FDA to discuss the therapeutic candidate’s development plan. Therapeutic candidates with Fast Track designation may also be eligible for priority review and accelerated approval if supported by clinical data.

Syros is evaluating tamibarotene in combination with azacitidine in newly diagnosed HR-MDS patients with *RARA* overexpression in the ongoing SELECT MDS-1 Phase 3 trial. This randomized, double-blind, placebo-controlled study is intended to enroll 190 patients. Syros currently has over 75 clinical sites open for recruitment in 12 countries. Syros expects to complete patient enrollment in SELECT-MDS-1 in the fourth quarter of 2023, with pivotal data expected in the third quarter of 2024.

Syros is also evaluating tamibarotene in combination with venetoclax and azacitidine in newly diagnosed unfit AML patients with *RARA* overexpression, with initial data from the randomized portion of the SELECT-AML-1 Phase 2 trial expected in the fourth quarter of 2023 and additional data in 2024.

About Syros Pharmaceuticals

Syros is committed to developing new standards of care for the frontline treatment of patients with hematologic malignancies. Driven by the motivation to help patients with blood disorders that have largely eluded other targeted approaches, Syros is advancing a robust late-stage clinical pipeline, including tamibarotene, a first-in-class oral selective RARα agonist in patients with higher-risk myelodysplastic syndrome and acute myeloid leukemia with *RARA* gene overexpression, and SY-2101, a novel oral form of arsenic trioxide in patients with acute promyelocytic leukemia. Syros is also seeking partnerships for SY-5609, a highly selective and potent CDK7 inhibitor in clinical development for the treatment of select solid tumors, and multiple preclinical programs in oncology and monogenic diseases. For more information, visit www.syros.com and follow us on Twitter (@SyrosPharma) and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, including without limitation statements regarding Syros' clinical development plans, including with respect to the progression of its clinical trials involving tamibarotene, the ability to receive regulatory approvals for tamibarotene and deliver benefit to patients, and the potential benefits of receiving Fast Track designation. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "hope," "intend," "may," "plan," "potential," "predict," "project," "target," "should," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various important factors, including Syros' ability to: advance the development of its programs, including tamibarotene, under the timelines it projects in current and future clinical trials; demonstrate in any current and future clinical trials the requisite safety, efficacy and combinability of its drug candidates; sustain the response rates and durability of response seen to date with its drug candidates; successfully develop a companion diagnostic test to identify patients with the RARA biomarker; obtain and maintain patent protection for its drug candidates and the freedom to operate under third party intellectual property; obtain and maintain necessary regulatory approvals; identify, enter into and maintain collaboration agreements with third parties; manage competition; manage expenses; raise the substantial additional capital needed to achieve its business objectives; attract and retain qualified personnel; and successfully execute on its business strategies; risks described under the caption "Risk Factors" in Syros' Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, each of which is on file with the Securities and Exchange Commission; and risks described in other filings that Syros makes with the Securities and Exchange Commission in the future. In addition, the extent to which the COVID-19 pandemic continues to impact Syros' workforce and its clinical trial operations activities, and the operations of the third parties on which Syros relies, will depend on future developments, which are highly uncertain and

cannot be predicted with confidence, including the duration and severity of the pandemic, additional or modified government actions, and the actions that may be required to contain the virus or treat its impact. Any forward-looking statements contained in this press release speak only as of the date hereof, and Syros expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20230126005350/en/

Syros Contact
Karen Hunady
Director of Corporate Communications & Investor Relations
1-857-327-7321
khunady@syros.com

Media Contact
Brittany Leigh, Ph.D.
LifeSci Communications, LLC
+1-813-767-7801
bleigh@lifescicomms.com

Investor Contact
Hannah Deresiewicz
Stern Investor Relations, Inc.
212-362-1200
hannah.deresiewicz@sternir.com

Source: Syros Pharmaceuticals, Inc.