

September 28, 2021



Syros Reports Inducement Grant to Chief Commercial Officer under Nasdaq Listing Rule 5635(c)(4)

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Syros Pharmaceuticals (Nasdaq: SYRS) ("Syros" or the "Company"), a leader in the development of medicines that control the expression of genes, today announced the grant of an inducement stock option award to Conley Chee, the Company's recently hired Chief Commercial Officer, in accordance with Mr. Chee's employment offer letter. The grant was approved by the Company's Board of Directors and was made as a material inducement to Mr. Chee's acceptance of employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his employment compensation.

The inducement stock option award consists of an option to purchase a total of 360,000 shares of the Company's common stock with an exercise price of \$4.81, equal to the closing price of the Company's common stock on September 27, 2021, the date of grant. The stock option has a 10-year term and vests over four years, with 25% of the total number of shares underlying the stock option vesting on the one-year anniversary of Mr. Chee's employment commencement date and 1/48th of the total number of shares vesting monthly thereafter, subject to Mr. Chee's continued service with the Company through the respective vesting dates. The inducement stock option award is subject to the terms and conditions of the inducement stock option award agreement covering the grant of the inducement stock options.

About Syros Pharmaceuticals

Syros is redefining the power of small molecules to control the expression of genes. Based on its unique ability to elucidate regulatory regions of the genome, Syros aims to develop medicines that provide a profound benefit for patients with diseases that have eluded other genomics-based approaches. Syros is advancing a robust clinical-stage pipeline, including: tamibarotene, a first-in-class oral selective RAR α agonist in RARA-positive patients with higher-risk myelodysplastic syndrome and acute myeloid leukemia; SY-2101, a novel oral form of arsenic trioxide in patients with acute promyelocytic leukemia; and SY-5609, a highly selective and potent oral CDK7 inhibitor in patients with select solid tumors and blood cancers. Syros also has multiple preclinical and discovery programs in oncology and monogenic diseases.

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