
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 15, 2022

Syros Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37813
(Commission
File Number)

45-3772460
(IRS Employer
Identification No.)

35 CambridgePark Drive, 4th Floor
Cambridge, Massachusetts
(Address of principal executive offices)

02140
(Zip Code)

Registrant's telephone number, including area code: (617) 744-1340

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	SYRS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

As previously disclosed, Syros Pharmaceuticals, Inc. (the “Company”) entered into (i) an Agreement and Plan of Merger, dated as of July 3, 2022 (the “Merger Agreement”), by and among the Company, Tyme Technologies, Inc., a Delaware corporation (“Tyme”), and Tack Acquisition Corp., a Delaware corporation and wholly owned subsidiary of the Company (“Merger Sub”), providing for the merger of Merger Sub with and into Tyme, with Tyme surviving the merger as a wholly-owned subsidiary of the Company (the “Merger”) and (ii) a Securities Purchase Agreement, dated as of July 3, 2022 (the “Securities Purchase Agreement”), by and among the Company and several institutional accredited investors (the “Investors”, with such transaction being the “Private Placement”).

On September 16, 2022, the Company completed its business combination with Tyme in accordance with the terms of the Merger Agreement. As further discussed below in Item 3.03 of this Current Report on Form 8-K, on September 16, 2022, the Company also effected a 1-for-10 reverse stock split of its common stock (the “Reverse Stock Split”). Unless noted otherwise, all references to share and per share amounts in this Current Report on Form 8-K reflect the Reverse Stock Split.

At the closing of the Merger, the Company issued an aggregate of 7,546,014 shares of its common stock to Tyme stockholders, based on a pre-Reverse Stock Split exchange ratio of 0.4382 shares of the Company’s common stock for each share of Tyme common stock outstanding immediately prior to the Merger, which exchange ratio was equitably adjusted to 0.04382 as a result of the Reverse Stock Split. The exchange ratio was determined through arm’s-length negotiations between the Company and Tyme. In addition, each outstanding and unexercised option to purchase shares of Tyme common stock granted to an individual who continued as a service provider to Tyme at the effective time of the Merger was assumed by the Company and converted into an option to purchase shares of the Company’s common stock, with necessary adjustments to reflect the exchange ratio.

The issuance of the shares of the Company’s common stock to the former stockholders of Tyme was registered with the U.S. Securities and Exchange Commission (the “SEC”) on the Company’s Registration Statement on Form S-4, as amended (File No. 333-266184) (the “Registration Statement”).

The foregoing description of the Merger Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed as Exhibit 2.1 on the Current Report on Form 8-K filed by the Company on July 5, 2022, and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

On July 3, 2022, the Company entered into the Securities Purchase Agreement with the Investors, pursuant to which, on September 16, 2022, the Company issued an aggregate of 6,387,173 shares of the Company’s common stock (the “Shares”), and, in lieu of Shares to certain Investors, pre-funded warrants to purchase an aggregate of 7,426,739 shares of common stock, and, in each case, accompanying warrants (the “Warrants”) to purchase an aggregate of up to 13,813,912 additional shares of common stock (or pre-funded warrants to purchase common stock in lieu thereof). The Private Placement closed concurrently with the Merger on September 16, 2022. The Company received aggregate gross proceeds from the Private Placement of \$130 million, before deducting estimated offering expenses payable by the Company not inclusive of any exercise of the Warrants. The Company expects the net proceeds from the Private Placement to be used to advance the Company’s clinical development pipeline, business development activities, working capital and for general corporate purposes.

New and existing investors in the Private Placement led by a life sciences-focused investment fund also included Flagship Pioneering (“Flagship”) (founding investor of the Company), Avidity Partners, Deep Track Capital, Bain Capital Life Sciences, Invus, Samsara BioCapital, Adage Capital Partners LP, Ally Bridge Group and Cowen Healthcare Investments, as well as other investors. Samsara BioCapital is an affiliate of the Company with a representative on the Company’s board of directors (the “Board”). As disclosed under Item 5.02 below, following the closing of the Private Placement, Andrew M. Oh, a Senior Partner at Flagship, was appointed to the Board on September 16, 2022.

Based in part upon the representations of the Investors in the Securities Purchase Agreement, the offering and sale of the securities in the Private Placement was made in reliance on the exemption afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”) and Rule 506 of Regulation D promulgated under the Securities Act, and corresponding provisions of state securities or “blue sky” laws. The issuance of the securities in

the Private Placement was not registered under the Securities Act or any state securities laws and such securities may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from the registration requirements. The sale of the securities in the Private Placement did not involve a public offering and was made without general solicitation or general advertising. The Investors represented that they are accredited investors, as such term is defined in Rule 501(a) of Regulation D under the Securities Act, and that they have acquired the securities in the Private Placement for investment purposes only and not with a view to any resale, distribution or other disposition of the securities in violation of the United States federal securities laws.

The foregoing description of the Securities Purchase Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the Securities Purchase Agreement, which was filed as Exhibit 10.4 on the Current Report on Form 8-K filed by the Company on July 5, 2022, and is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The Company convened and adjourned its special meeting of stockholders on September 15, 2022 (the “Special Meeting”). At the Special Meeting, the Company’s stockholders approved an amendment to the restated certificate of incorporation of the Company (the “Share Increase Amendment”) to effect a share increase of the number of authorized shares of the Company’s common stock from 200,000,000 shares to 700,000,000 shares (on a pre-split basis) (the “Share Increase”). On September 15, 2022, the Company filed the Share Increase Amendment with the Secretary of State of the State of Delaware to effect the Share Increase effective on September 15, 2022. As a result of the Share Increase, the number of issued and outstanding shares of the Company’s common stock was increased from 200,000,000 shares to 700,000,000 shares.

Also at the Special Meeting, the Company’s stockholders approved an amendment to the restated certificate of incorporation of the Company (the “Stock Split Amendment”) to effect the Reverse Stock Split of the Company’s common stock. On September 16, 2022, the Company filed the Stock Split Amendment with the Secretary of State of the State of Delaware to effect the Reverse Stock Split effective on September 16, 2022. As a result of the Reverse Stock Split, the number of issued and outstanding shares of the Company’s common stock immediately prior to the Reverse Stock Split was reduced to a smaller number of shares, such that every 10 shares of the Company’s common stock held by a stockholder immediately prior to the Reverse Stock Split were combined and reclassified into one share of the Company’s common stock. The number of authorized shares of the Company’s common stock was also proportionately adjusted from 700,000,000 to 70,000,000. Immediately following the Reverse Stock Split, and without giving effect to the shares of the Company’s common stock issued in connection with the Merger and the Private Placement, there were approximately 6.3 million shares of the Company’s common stock outstanding. The Company’s common stock will begin trading on The Nasdaq Global Select Market on a split-adjusted basis when the market opens on Monday, September 19, 2022.

No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded down to the nearest whole number, and each stockholder who would otherwise be entitled to a fraction of a share of common stock upon the Reverse Stock Split (after aggregating all fractions of a share to which such stockholder would otherwise be entitled) is, in lieu thereof, entitled to receive a cash payment determined by multiplying such fraction by \$7.98, which is the average (after taking into account the ratio of the Reverse Stock Split) of the high and low trading prices of the Company’s common stock on The Nasdaq Global Select Market during the regular trading hours for the five trading days immediately preceding the effective time of the Reverse Stock Split.

The foregoing descriptions of the Share Increase Amendment and the Stock Split Amendment are subject to and qualified in their entirety by reference to the Share Increase Amendment and the Stock Split Amendment, copies of which are attached hereto as Exhibit 3.1 and Exhibit 3.2, respectively, and are incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Director Elections

On September 16, 2022, Timothy C. Tyson was elected to the Board as the designee of Tyme in connection with the completion of the Merger and as contemplated by the Merger Agreement. Also on September 16, 2022, Andrew M. Oh was elected to the Board as the designee of Flagship following the closing of the Private Placement. In connection with his election to the Board, Mr. Tyson was appointed to the Compensation Committee of the Board and Mr. Oh was appointed to the Audit Committee of the Board.

Aside from the respective designation rights of Tyme and Flagship, there are no arrangements or understandings between either of Mr. Tyson or Mr. Oh and any other persons pursuant to which they were selected as directors of the Company, they have no family relationships with any of the Company's directors or executive officers, and they have no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. In connection with his election to the Board, each of Mr. Tyson and Mr. Oh will enter into the Company's standard indemnification agreement in the form previously approved by the Board, a copy of which is filed as Exhibit 10.12 to the Company's Registration Statement on Form S-1 filed on June 3, 2016.

Pursuant to the terms of the Company's compensation policy for non-employee directors, in connection with their respective elections to the Board, each of Mr. Tyson and Mr. Oh will receive (i) an initial option to purchase 12,000 shares of the Company's common stock (an "Initial Option Award") and (ii) an initial grant of either (a) 8,000 restricted stock awards (an "Initial RSA Award") or (b) 8,000 restricted stock units (an "Initial RSU Award"), with the decision to receive an Initial RSA Award or an Initial RSU Award to be made at the election of each director. Each Initial Option Award shall have an exercise price equal to the closing trading price of the Company's common stock on The Nasdaq Global Select Market on the date of grant, have a term of ten years, and vest and become exercisable as to 16.66% of the shares underlying such award on the six month anniversary of the date of grant of the award, with the remainder of the shares vesting in equal monthly installments of 2.77% of the shares underlying the initial award until the third anniversary of the date of grant. Each Initial RSA Award or Initial RSU Award shall vest as to 33.33% of the shares underlying such award on each of the first three annual anniversaries of the date of grant. Each Initial Option Award and each Initial RSA Award or RSU Award will be made pursuant to the Syros Pharmaceuticals, Inc. 2022 Equity Incentive Plan (the "2022 Plan"). The description of the 2022 Plan contained on pages 246 to 257 of the Company's [definitive proxy statement/prospectus included in the Registration Statement on Form S-4](#) filed by the Company with the SEC is incorporated herein by reference. Further, in accordance with the terms of the Company's compensation policy for non-employee directors, (i) each of Mr. Tyson and Mr. Oh will receive an annual cash retainer equal to \$40,000 as compensation for their service on the Board, payable in quarterly installments, (ii) Mr. Tyson will receive an annual cash retainer equal to \$5,000 as compensation for his service as a member of the Compensation Committee of the Board and (iii) Mr. Oh will receive an annual cash retainer equal to \$7,500 as compensation for his service as a member of the Audit Committee of the Board.

Timothy C. Tyson was a member of the board of directors of Tyme from March 2015 until its acquisition by the Company. Mr. Tyson is currently Chairman and CEO of TriRx Pharmaceutical Services, LLC and Chairman at Icagen Inc. He served as Chairman and CEO of Avara Pharmaceutical Services from May 2015 to October 2018. He served as Chief Executive Officer and Executive Chairman of Aptuit from 2008 to 2012 and non-executive Chairman from 2012 to 2016. Mr. Tyson served as the Chief Executive Officer of Valeant Pharmaceuticals International (formerly, ICN Pharmaceuticals Inc.) from January 1, 2005 to February 1, 2008. He served as President of Valeant Pharmaceuticals International from November 2002 to February 1, 2008 and served as its Chief Operating Officer from November 2002 to December 2004. He served as President of Global Manufacturing and Supply for GlaxoSmithKline plc. from June 1998 to November 2002. From 1997 to 1998, Mr. Tyson served as GlaxoSmithKline's Vice President and General Manager of Business Operations. During his 14-year tenure at GlaxoSmithKline, he served in a variety of roles with broad international and domestic responsibilities, including significant management experience running two divisions: Glaxo Dermatology and Cerenex Pharmaceuticals. Prior to his tenure at GlaxoSmithKline, Mr. Tyson served in a number of executive positions at Bristol-Myers Company in Operations and Research and Development. Before his tenure at Bristol-Myers, he served as a Manufacturing Manager for Procter & Gamble. He served as an Officer in the United States Army from 1974 to 1979 and spent 14 years in the United States Army Reserves. He has been Independent Non-Executive Chairman of Icagen, formerly Caldera Pharmaceuticals, since April 1, 2014 and has been a director since October 2013. He served as a Director of Valeant Pharmaceuticals International from 2004 to February 1, 2008. Mr. Tyson received a Master in Business Administration and Master in Public Administration from Jacksonville State University in 1979 and 1976, respectively. He is also a 1974 graduate of the United States Military Academy at West Point.

Andrew M. Oh has been a Senior Partner at Flagship since February 2021. He previously served as Chief Financial Officer of Rubius Therapeutics, Inc. from December 2017 to September 2020. Prior to joining Rubius, Mr. Oh served as the Co-Founder, Director, Chief Investment Officer and Chief Operating Officer of Leerink Pharmaceutical Investments, a private asset management company focused on investing in public healthcare stocks, from January 2014 to December 2017. From May 2006 to March 2013, Mr. Oh served as the Senior Global Pharmaceutical Analyst at Fidelity Investments and as the Portfolio Manager overseeing the Fidelity Select Pharmaceuticals Portfolio fund. Mr. Oh received an M.B.A. from Northwestern University's Kellogg School of Management and a B.A. in Biology from Washington University in St. Louis.

Director Resignations

Each of Amir Nashat, Ph.D., and Phillip A. Sharp, Ph.D., resigned from the Board, and all committees or subcommittees thereof, as of the effective time of the Merger on September 16, 2022.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

To the extent required by Item 5.03 of Form 8-K, the information contained in Item 3.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 8.01. Other Events.

On September 16, 2022, the Company issued a press release announcing, among other things, the closing of the Merger and the Private Placement. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of Tyme as of March 31, 2022 and 2021 and for the years then ended required by Item 9.01(a) were previously filed with the SEC as part of the Registration Statement and are incorporated herein by reference. The unaudited condensed interim financial statements of Tyme as of June 30, 2022 and for the three months ended June 30, 2022 and 2021, will be filed by amendment to this Current Report on Form 8-K no later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01 of Form 8-K.

(b) Pro Forma Financial Information.

The pro forma financial information as of March 31, 2022 was previously filed with the SEC as part of the Registration Statement and is incorporated herein by reference. The pro forma financial information as of June 30, 2022 will be filed by amendment to this Current Report on Form 8-K no later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01 of Form 8-K.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act, concerning the Company, Tyme, the transactions and other matters. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of the Company, as well as assumptions made by, and information currently available to, management of the Company. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking

statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation, the risk factors included in the Registration Statement, the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>Agreement and Plan of Merger, dated July 3, 2022, by and among Syros Pharmaceuticals, Inc., Tack Acquisition Corp. and Tyme Technologies, Inc. (incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K (File No. 001-37813) filed on July 5, 2022).</u>
3.1*	<u>Certificate of Amendment to the Restated Certificate of Incorporation of the Company related to the Share Increase Amendment, dated September 15, 2022.</u>
3.2*	<u>Certificate of Amendment to the Restated Certificate of Incorporation of the Company related to the Stock Split Amendment, dated September 16, 2022.</u>
10.1	<u>Securities Purchase Agreement, dated July 3, 2022, by and among Syros Pharmaceuticals, Inc. and the persons party thereto (incorporated by reference to Exhibit 10.4 to the Registrant's Current Report on Form 8-K (File No. 001-37813) filed on July 5, 2022).</u>
99.1*	<u>Press release issued on September 16, 2022.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SYROS PHARMACEUTICALS, INC.

Date: September 16, 2022

By: /s/ Nancy Simonian
Nancy Simonian, M.D.
President & Chief Executive Officer

**CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
SYROS PHARMACEUTICALS, INC.**

Syros Pharmaceuticals, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"), does hereby certify as follows:

1. The name of the Corporation is Syros Pharmaceuticals, Inc.
2. Article FOURTH of the Restated Certificate of Incorporation of the Corporation, as amended, is hereby amended by replacing the first paragraph thereof with the following:
"FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 710,000,000 shares, consisting of (i) 700,000,000 shares of Common Stock, \$0.001 par value per share ("Common Stock") and (ii) 10,000,000 shares of Preferred Stock, \$0.001 par value per share ("Preferred Stock")."
3. This Certificate of Amendment has been duly adopted by the Board of Directors and stockholders of the Corporation in accordance with Section 242 of the General Corporation Law.

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IN WITNESS WHEREOF, the Corporation has caused its duly authorized officer to execute this Certificate of Amendment on this 1st day of September, 2022.

SYROS PHARMACEUTICALS, INC.

By: /s/ Nancy Simonian
Name: Nancy Simonian, M.D.
Title: President and Chief Executive Officer

**CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
SYROS PHARMACEUTICALS, INC.**

Syros Pharmaceuticals, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"), does hereby certify as follows:

1. The name of the Corporation is Syros Pharmaceuticals, Inc.
2. Article FOURTH of the Restated Certificate of the Corporation, as amended, is hereby amended by replacing the first paragraph thereof with the following:

"FOURTH: Effective upon the filing of this Certificate of Amendment of the Restated Certificate of Incorporation with the Secretary of State of the State of Delaware (the "Effective Time"), each 10 shares of the Corporation's common stock, par value \$0.001 per share (the "Common Stock"), issued and outstanding or held by the Corporation in treasury immediately prior to the Effective Time shall be reclassified and combined into one validly issued, fully paid and nonassessable share of outstanding Common Stock or treasury share, as applicable, automatically and without any action by the holder thereof upon the Effective Time and shall represent one share of Common Stock from and after the Effective Time (such reclassification and combination of shares, the "Reverse Stock Split"). The par value of the Common Stock following the Reverse Stock Split shall remain at \$0.001 par value per share. No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split and, in lieu thereof, upon surrender after the Effective Time of a certificate or a book-entry position which formerly represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time, any person who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive a cash payment (without interest) equal to the fraction of a share of Common Stock to which such holder would otherwise be entitled multiplied by the average (after taking into account the exact ratio of the Reverse Stock Split determined by the Board of Directors of the Corporation) of the high and low trading prices of the Common Stock on The Nasdaq Global Select Market during regular trading hours for the five trading days immediately preceding the Effective Time.

Each stock certificate or book entry position that, immediately prior to the Effective Time, represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of Common Stock after the Effective Time into which the shares formerly represented by such certificate or book entry position have been reclassified (as well as the right to receive cash in lieu of fractional shares of Common Stock after the Effective Time); provided, however, that each person of record holding a

certificate or book entry position that represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall receive, upon surrender of such certificate or book entry position, a new certificate or book entry position evidencing and representing the number of whole shares of Common Stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate or book entry position shall have been reclassified.

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 80,000,000 shares, consisting of

- (i) 70,000,000 shares of Common Stock, \$0.001 par value per share (“Common Stock”) and
- (ii) 10,000,000 shares of Preferred Stock, \$0.001 par value per share (“Preferred Stock”).”

This Certificate of Amendment has been duly adopted by the Board of Directors and stockholders of the Corporation in accordance with the provisions of Section 242 of the General Corporation Law.

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IN WITNESS WHEREOF, the Corporation has caused its duly authorized officer to execute this Certificate of Amendment on this 16th day of September, 2022.

SYROS PHARMACEUTICALS, INC.

By: /s/ Nancy Simonian
Name: Nancy Simonian, M.D.
Title: President and Chief Executive Officer

Syros Announces Closing of Merger with Tyme Technologies and Concurrent Private Placement

— Cash and cash equivalents of approximately \$240 million after giving effect to close —
— Timothy C. Tyson and Andrew Oh join Syros Board of Directors —

CAMBRIDGE, Mass., Sept. 16, 2022 – Syros Pharmaceuticals, Inc. (NASDAQ:SYRS), a leader in the development of medicines that control the expression of genes, today announced the closing of its merger with Tyme Technologies, Inc., pursuant to which Syros acquired TYME, including its pipeline assets and net cash at closing of approximately \$60 million. Shares of the combined company will trade on Nasdaq under the ticker symbol “SYRS.”

Concurrent with the closing of the merger, Syros also closed the previously announced oversubscribed \$130 million private investment in public equity (PIPE) financing. New and existing investors in the PIPE, which was led by a life-sciences focused investment fund, include Syros co-founder and founding investor Flagship Pioneering, Avidity Partners, Deep Track Capital, Bain Capital Life Sciences, Invus, Samsara BioCapital, Adage Capital Partners LP, Ally Bridge Group and Cowen Healthcare Investments, as well as other investors.

Following the closing of these transactions, as well as the effectiveness of the previously disclosed amendment to Syros’ senior secured loan facility with Oxford Finance LLC, Syros has approximately \$240 million in cash and other capital resources (after transaction expenses), which it believes will be sufficient to fund its planned operating expenses and capital expenditure requirements into 2025.

“We are pleased to announce the closing of these transactions, which is expected to bring us the necessary capital to advance our later-stage targeted hematology programs and support our early commercialization activities,” said Nancy Simonian, M.D., Chief Executive Officer of Syros. “Looking ahead, we believe we are well-positioned to create value for all our stakeholders. We remain on track to report data from the safety lead-in portions of our SELECT-AML-1 trial of tamibarotene and Phase 1 trial of SY-5609 in pancreatic cancer later this year and pivotal data from the SELECT-MDS-1 trial of tamibarotene in late 2023 or early 2024, and look forward to initiating our Phase 3 trial of SY-2101 in the second half of 2023. We greatly appreciate the support of our new and existing shareholders as we work toward our vision of bringing forward medicines that redefine the standard of care for cancer patients.”

As previously disclosed, Syros today effected a 1-for-10 reverse stock split of its common stock. Syros’ common stock will begin trading on Nasdaq on a split-adjusted basis when the market opens on Monday, September 19, 2022. The new CUSIP number for Syros’ common stock following the reverse stock split is 87184Q206.

Following completion of the merger and the PIPE financing, and taking into consideration the reverse stock split, Syros has, in the aggregate, approximately 27.8 million shares of common stock and prefunded warrants to purchase shares of common stock outstanding (consisting of approximately 20.3 million shares of common stock and prefunded warrants to purchase approximately 7.5 million shares of common stock). Syros also issued warrants to purchase an additional 13.8 million shares of common stock in the PIPE financing.

Piper Sandler & Co. served as financial advisor to Syros. Moelis & Company LLC served as financial advisor to TYME. Cowen and Piper Sandler & Co. served as placement agents for the PIPE transaction. WilmerHale LLP served as legal counsel to Syros. Faegre Drinker Biddle & Reath LLP served as legal counsel to TYME.

Management and Organization

As previously announced, the Syros leadership team will continue leading the combined company, with Nancy Simonian, M.D., serving as Chief Executive Officer, David A. Roth, M.D., serving as Chief Medical Officer, Kristin Stephens serving as Chief Development Officer, Eric Olson, Ph.D., serving as Chief Scientific Officer, Jason Haas serving as Chief Financial Officer and Conley Chee serving as Chief Commercial Officer.

Following the closing of the transactions, Syros added two new members, Timothy C. Tyson and Andrew Oh, to its board of directors.

Timothy C. Tyson is a former member of the TYME Board of Directors and an experienced pharmaceutical executive. He is currently Chairman and Chief Executive Officer of TriRx Pharmaceutical Services, LLC and Chairman of Thayer Leadership. Mr. Tyson previously held executive level positions at various pharmaceutical companies, including serving as Chairman of IcaGen Inc., Chairman and Chief Executive Officer of Avara Pharmaceutical Services, Inc., Chairman and Chief Executive Officer of Aptuit LLC and Chief Executive Officer, Chief Operating Officer and President of Valeant Pharmaceuticals International. Prior to that, Mr. Tyson was President at GlaxoSmithKline where he worked for 15 years. He holds an M.B.A. and an M.P.A., both from Jacksonville State University, and an undergraduate degree in Engineering from the United States Military Academy at West Point.

Andrew Oh is a Senior Partner at Flagship Pioneering. He most recently served as Chief Financial Officer of Rubius Therapeutics. Before that, Mr. Oh was a pharmaceutical analyst and portfolio manager at leading financial institutions, including Leerink Pharmaceutical Investments, where he was the Co-Founder, Chief Investment Officer and Chief Operating Officer, and Fidelity Investments. Earlier, Mr. Oh worked as a sell-side analyst, covering global pharmaceutical companies at Leerink, J.P. Morgan and Stifel Financial. He holds an M.B.A. from Northwestern's Kellogg Graduate School of Management and a B.A. in Biology from Washington University in St. Louis.

In addition, Syros announced today that Amir Nashat and Phillip A. Sharp have retired from the Company's Board of Directors, effective as of the closing of the merger.

"We are delighted to welcome Tim and Andy to our Board of Directors at an exciting time in the evolution of the company as we move our product candidates toward commercialization. Their deep experience in product development and company building will be valuable as we build Syros into a sustainable, late-stage organization," continued Dr. Simonian. "We are grateful to Amir and Phil for their many years of dedicated service and thoughtful guidance as we progressed the company from a discovery engine to late-stage clinical development."

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. Syros also has multiple preclinical and discovery programs in oncology and monogenic diseases. For more information, visit www.syros.com and follow us on Twitter ([@SyrosPharma](https://twitter.com/SyrosPharma)) and [LinkedIn](https://www.linkedin.com/company/syros-pharmaceuticals).

Forward-Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, including without limitation statements regarding Syros' clinical development plans, including with respect to tamibarotene, SY-2101 and SY-5609 and Syros' ability to deliver benefit to patients and value to stockholders. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Syros, as well as assumptions made by, and information currently available to, management of Syros. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation, Syros' ability to: advance the development of its programs, including tamibarotene, SY-2101 and SY-5609, 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. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in the Registration Statement on Form S-4 filed by Syros with the Securities and Exchange Commission, Syros' Annual Report on Form 10-K for the year ended December 31, 2021, and Syros' Quarterly Report on Form 10-Q for the quarter ended June 30, 2022. In addition, the extent to which the COVID-19 pandemic continues to impact the transactions 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. Except as required by applicable law, Syros undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

This press release contains hyperlinks to information that is not deemed to be incorporated by reference in this press release.

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