

November 11, 2010



SCYNEXIS Receives Four Grants Under Federal Therapeutic Discovery Project Program

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)-- Drug discovery and development company SCYNEXIS, Inc. today announced that the Company has been awarded four grants totaling \$977,917 under the U.S. Federal Government's Qualifying Therapeutic Discovery Project (QTDP). SCYNEXIS is developing a proprietary internal pipeline of cyclophilin inhibitors, a class of drugs that hold significant potential for the treatment of a broad range of diseases. The Company's lead candidate from the platform, SCY-635, is currently in clinical trials for the treatment of hepatitis C virus (HCV). The grant applications are related to the development of four of the Company's cyclophilin inhibitor programs:

- SCY-635, an oral HCV therapy,
- A single drug cyclophilin inhibitor for treating human immunodeficiency virus and HCV in coinfecting patients,
- SCY-641, a cyclophilin inhibitor for ophthalmic diseases, and
- Cyclophilin D inhibitors for treating human conditions such as ischemia/reperfusion injury, trauma and neurodegenerative diseases.

The QTDP tax credit was enacted as part of the Patient Protection and Affordable Care Act of 2010 and provides non-taxed grants or tax credits to small and mid-sized biotech, pharmaceutical and medical device companies. The benefit is targeted to therapeutic discovery projects that show potential to result in new therapies to treat areas of unmet medical need or to prevent, detect or treat chronic or acute diseases and conditions. Allocation of the credit also took into consideration which projects show the greatest potential to create and sustain high-quality, high-paying U.S. jobs and to advance U.S. competitiveness in life, biological and medical sciences. SCYNEXIS received the maximum award granted for each of the four project applications it submitted.

About SCYNEXIS

SCYNEXIS is a premier drug discovery and development company delivering effective and innovative drug pipeline solutions to pharmaceutical and global health partners. Our record of success is demonstrated by the delivery of 11 pre-clinical and clinical drug candidates over the last 5 years. The Company, which is located in Research Triangle Park, North Carolina, is developing a proprietary internal pipeline based on cyclophilin inhibitors, a class of drugs that hold significant potential for the treatment of a broad range of diseases. Please visit our website at www.scynexis.com.