

December 16, 2020



SCYNEXIS Announces Launch of \$50 Million Public Offering of Common Stock and Warrants

JERSEY CITY, N.J., Dec. 16, 2020 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (Nasdaq:SCYX) today announced that it has commenced an underwritten public offering of shares of its common stock and warrants to purchase shares of its common stock, including pre-funded warrants to purchase common stock in lieu of common stock for certain purchasers. All of the shares of common stock and warrants in the offering will be sold by SCYNEXIS. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

Guggenheim Securities, LLC and Cantor Fitzgerald & Co. are serving as joint book-running managers for the offering. National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (NASDAQ: NHLD) is serving as lead manager for the offering.

A shelf registration statement relating to the securities being sold in this offering was filed with the U.S. Securities and Exchange Commission (the "SEC") on September 11, 2020, and was declared effective on October 1, 2020. The offering will be made only by means of a prospectus supplement and accompanying prospectus. When available, copies of the preliminary prospectus supplement and accompanying prospectus relating to the proposed public offering may be obtained by contacting: Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9658, or by email to GSEquityProspectusDelivery@guggenheimpartners.com; or Cantor Fitzgerald & Co., Attn: Capital Markets, 499 Park Avenue, 6th floor, New York, NY 10022; mail: prospectus@cantor.com. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SCYNEXIS

SCYNEXIS, Inc. (NASDAQ: SCYX) is a biotechnology company pioneering innovative medicines to help millions of patients worldwide overcome and prevent difficult-to-treat infections that are becoming increasingly drug-resistant. Our lead candidate, ibrexafungerp (formerly known as SCY-078), is a broad-spectrum, IV/oral antifungal agent representing a novel therapeutic class. It is currently under review by the FDA as a treatment for vaginal yeast infections and in late-stage development for multiple life-threatening fungal infections in hospitalized patients.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements relating to SCYNEXIS's expectations regarding the proposed public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. SCYNEXIS cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions, risks associated with the COVID-19 global pandemic, the satisfaction of customary closing conditions related to the public offering and the additional risks described in SCYNEXIS's annual report on Form 10-K for the year ended December 31, 2019, quarterly report on Form 10-Q for the quarterly period ended September 30, 2020, the preliminary prospectus supplement relating to the proposed public offering and other filings with the SEC. There can be no assurance that SCYNEXIS will be able to complete the public offering on the anticipated terms, or at all. SCYNEXIS undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in SCYNEXIS's expectations.

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