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SCYNEXIS Reports Positive Top-Line Results from First Phase 3 Registration Study of Oral Ibrexafungerp in Vulvovaginal Candidiasis (VANISH-303)

Ibrexafungerp achieved highly statistically significant superiority over placebo (p≤0.001) for the primary endpoint and key study endpoints required for regulatory approval

Ibrexafungerp was generally safe and well-tolerated

VANISH-303 safety and efficacy data, consistent with positive findings in prior VVC clinical studies, strengthen the potential of ibrexafungerp to address significant unmet needs for VVC patients not well-served by existing therapies

Second Phase 3 study (VANISH-306) on track for top-line results in early second quarter of 2020, supporting an anticipated NDA submission in the second half of 2020

JERSEY CITY, N.J., Nov. 7, 2019 /PRNewswire/ -- SCYNEXIS, Inc. (NASDAQ: SCYX), a biotechnology company delivering innovative therapies for difficult-to-treat and often life-threatening infections, today announced positive top-line results for its Phase 3 VANISH-303 study investigating the safety and efficacy of oral ibrexafungerp as a treatment for women with vulvovaginal candidiasis (VVC). Specifically, ibrexafungerp achieved superiority over placebo at a highly statistically significant level (p≤0.001) for the primary endpoint and key study endpoints required for regulatory approval of the VVC indication. These top-line results come earlier than originally anticipated due to faster-than-expected enrollment in VANISH-303 and support the Company's stated timeline to submit a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) for the treatment of VVC in the second half of 2020.

"I am very excited about the positive top-line results of oral ibrexafungerp showing highly significant statistical superiority over placebo in our VANISH-303 Phase 3 registration study," said Dr. Marco Taglietti, President and Chief Executive Officer of SCYNEXIS. "These results confirm the clinical benefits and favorable tolerability profile observed in our Phase 2b DOVE study, strengthening our confidence in ibrexafungerp's future regulatory and commercial success. Ibrexafungerp is the first molecule in an entirely new class of antifungals and possesses key attributes relevant to the VVC indication, including fungicidal activity against

Candida. We believe that ibrexafungerp, as a novel, non-azole, oral therapy, can address large unmet medical needs for women with VVC who may not respond to fluconazole, the only oral option currently available, which is fungistatic against *Candida* and also has well-documented concerns around drug-drug interactions and embryo-fetal toxicity for women of childbearing age. I am particularly encouraged by the rapid enrollment seen in our VANISH program, which attests to patients' and physicians' desire for new and effective therapies."

Dr. Taglietti continued, "Having achieved such a successful result in our first pivotal Phase 3 study, we are increasingly confident in the outcome of our ongoing second pivotal Phase 3 study (VANISH-306). I would like to thank the team here at SCYNEXIS, our study investigators and, most importantly, the patients who participated in the study."

The VANISH-303 study was designed following the 2016 "Vulvovaginal Candidiasis: Developing Drugs for Treatment, Guidance for Industry" by the FDA. The study was conducted at 28 centers in the U.S. and enrolled 376 patients randomized to oral ibrexafungerp (single-day 600mg dose regimen consisting of two doses of 300mg administered 12 hours apart) or matching placebo in a 2:1 ratio. To be eligible for this study, patients needed to present with an acute episode of VVC with a signs and symptoms (S&S) score of four or greater on a scale of zero (no S&S) to 18 (maximum severity). Primary efficacy analyses were conducted in the modified-intent-to-treat (mITT) population, comprised of patients with culture confirmed *Candida* spp. infection at baseline who received at least one dose of study treatment. The characteristics for both groups were evenly balanced at baseline, including the severity of the vaginal infection.

Ibrexafungerp achieved highly statistically significant superiority over placebo ($p \leq 0.001$) for the primary endpoint and key study endpoints required for regulatory approval

The primary endpoint required for registration is clinical cure, defined as complete resolution (score of 0) of all S&S at the Day-10 test-of-cure (TOC) visit. The observed clinical cure for ibrexafungerp was 50.5%, showing highly statistically significant superiority to placebo ($p=0.001$). Mycological eradication (secondary endpoint) at TOC in ibrexafungerp patients was 49.5%, also showing superiority to placebo ($p<0.001$). The VANISH-303 ibrexafungerp efficacy results confirm results observed in the Phase 2b DOVE study and achieve the superiority versus placebo required for regulatory approval.

Clinical improvement (score of 0 or 1) at TOC, another secondary endpoint which is a clinically relevant assessment of treatment response, was achieved in 64.4% of ibrexafungerp patients ($p<0.001$ against placebo). This result is also consistent with findings observed in the Phase 2b DOVE study.

Safety and tolerability

Oral ibrexafungerp was generally safe and well tolerated. Severe and serious adverse events (AEs) were rare, with more cases reported in the placebo group than the ibrexafungerp group, and there were no drug-related serious AEs.

The majority of Treatment-Emergent AEs (TEAEs) observed at a higher frequency in the ibrexafungerp group were gastrointestinal in nature, with the three most common GI events (diarrhea/loose stool, nausea and abdominal pain) occurring at rates of 25.5%, 16.6% and 7.3%, respectively, similar to the rates seen in the Phase 2b DOVE study. These events were predominantly regarded as mild, of short duration and did not lead to discontinuation,

confirming the favorable tolerability profile of the single-day 600mg dose regimen of oral ibrexafungerp previously observed.

Only top-line data has been reported to date and comprehensive analysis of the totality of the data is still ongoing.

A second global Phase 3 study (VANISH-306), with identical design, is being conducted in the U.S. and Europe. Enrollment continues to progress rapidly, and the Company anticipates top-line data early in the second quarter of 2020. More information about this study can be found at: https://clinicaltrials.gov/ct2/show/NCT03987620.

These two pivotal studies are expected to provide the safety and efficacy data to support an NDA for ibrexafungerp for the treatment of VVC, with submission to the FDA planned in the second half of 2020.

Additionally, enrollment is ongoing in the CANDLE study, a global Phase 3, randomized, double-blind, placebo-controlled trial designed to evaluate the safety and efficacy of oral ibrexafungerp (300mg BID for one day, given once per month for a total of six treatment days) compared to placebo in female patients with recurrent VVC. This study is being conducted at approximately 50 global sites and is expected to enroll approximately 320 patients. This study also has an open-label sub-study evaluating oral ibrexafungerp (single-day 600mg dose regimen) for the treatment of patients not responding to oral fluconazole. The Company expects to file a supplemental NDA for oral ibrexafungerp for the prevention of recurrent VVC in 2021. The Company believes this study, combined with the ongoing VANISH Phase 3 program, will provide ibrexafungerp with the broadest label of any VVC therapy, addressing both treatment of acute episodes and prevention of recurrence. More information about the CANDLE study can be found at: https://clinicaltrials.gov/ct2/show/NCT04029116.

About the VANISH Program
The VANISH program is comprised of two Phase 3, randomized, double-blind, placebo-controlled, multi-center studies designed to demonstrate superiority of oral ibrexafungerp versus placebo. For each study, patients with a diagnosis of VVC are randomized to ibrexafungerp (two doses of 300mg 12 hours apart for one day) or placebo in a 2:1 ratio. Similar to the design of the Phase 2b DOVE study, the primary endpoint of each trial is clinical cure rate, defined as the complete resolution of all signs and symptoms (S&S) at the Test-of-Cure (TOC) visit (Day 10). Secondary endpoints include mycological eradication and change in S&S scores compared to baseline at both Day 10 and at the follow-up (FU) visit (Day 25). The VANISH-303 study was conducted in U.S. centers and enrolled 376 patients. The VANISH-306 study is expected to enroll approximately 360 patients from sites in the U.S. and Europe. The Company anticipates top-line data for the VANISH-306 study in early second quarter of 2020.

About the CANDLE Phase 3 Study
The CANDLE study is a Phase 3, multi-center, randomized, double-blind, placebo-controlled trial designed to evaluate the safety and efficacy of oral Ibrexafungerp compared to placebo in female patients with recurrent VVC (defined as three or more episodes of VVC in the past 12 months). The primary endpoint of the study is efficacy as measured by the percentage of patients with no recurrences of VVC, up through their test-of-cure (TOC) evaluation at week 24. Secondary endpoints of the study include evaluation of VVC recurrences at other time

points, time to first recurrence, mycological eradication and quality of life assessments. All patients in the CANDLE study will initially receive three doses of oral fluconazole to treat their acute episode present at screening. Patients who respond to oral fluconazole for their acute episode will be enrolled in the prevention of recurrence phase of the study and randomized to oral ibrexafungerp (300mg BID for one day) or placebo, given once per month for a total of six treatment days. Patients who fail to sufficiently respond to fluconazole treatment for their acute episode will be included in a nested open-label sub-study, in which they will be offered one day of oral ibrexafungerp treatment (300mg BID) for their unresolved acute episode.

The CANDLE study, which is being conducted in female patients age 12 years and older living with recurrent VVC, is expected to enroll approximately 320 subjects from approximately 50 global centers, many of them already enrolling patients in the VANISH Phase 3 program.

About Vulvovaginal Candidiasis (VVC)
VVC, commonly known as a "vaginal yeast infection," is the second most common cause of vaginitis. Although these infections are frequently caused by *Candida albicans*, fluconazole-resistant *Candida* strains, such as *Candida glabrata*, have been reported to become increasingly more common. VVC can be associated with substantial morbidity, including significant genital discomfort, reduced sexual pleasure, psychological distress and loss of productivity. Typical VVC symptoms include pruritus, vaginal soreness, irritation, excoriation of vaginal mucosa and abnormal vaginal discharge. An estimated 70-75% of women worldwide will have at least one episode of VVC in their lifetime, and 40-50% of them will experience two or more episodes. Approximately 6-8% of women with VVC suffer from recurrent disease, defined as experiencing at least three episodes within a 12-month period.

Current treatments for acute VVC include over-the-counter (OTC) topical azole antifungals (clotrimazole, miconazole, and others) and the prescription oral azole antifungal, fluconazole. Fluconazole, the only orally-administered antifungal currently approved for acute VVC in the U.S., reported a 55% therapeutic cure rate in its label, illustrating the need for new oral alternatives. The needs of women with moderate-to-severe VVC, recurrent VVC, VVC caused by fluconazole-resistant *Candida* spp. or VVC during childbearing age are not fully addressed by oral fluconazole or topical products. In addition, there are no oral alternatives for VVC patients who do not respond to or tolerate fluconazole, and there are no FDA-approved products for the prevention of recurrent VVC.

About Ibrexafungerp
Ibrexafungerp [pronounced eye-BREX-ah-FUN-jerp] is an investigational antifungal agent and the first representative of a novel class of structurally-distinct glucan synthase inhibitors, triterpenoids. This agent combines the well-established activity of glucan synthase inhibitors with the potential flexibility of having oral and intravenous (IV) formulations. Ibrexafungerp is currently in development for the treatment of fungal infections caused primarily by *Candida* (including *C. auris*) and *Aspergillus* species. It has demonstrated broad spectrum antifungal activity, *in vitro* and *in vivo*, against multidrug-resistant pathogens, including azole- and echinocandin-resistant strains. The FDA has granted Qualified Infectious Disease Product (QIDP) and Fast Track designations for the formulations of ibrexafungerp for the indications of invasive candidiasis (IC) (including candidemia), invasive aspergillosis (IA) and VVC (including prevention of recurrent VVC) and has granted Orphan Drug Designation for

the IC and IA indications. Ibrexafungerp is formerly known as SCY-078.

About SCYNEXIS
SCYNEXIS, Inc. (NASDAQ: SCYX) is a biotechnology company committed to positively impacting the lives of patients suffering from difficult-to-treat and often life-threatening infections by developing innovative therapies. The SCYNEXIS team has extensive experience in the life sciences industry, having discovered and developed more than 30 innovative medicines over a broad range of therapeutic areas. SCYNEXIS's lead product candidate, ibrexafungerp (formerly known as SCY-078), is a novel IV/oral antifungal agent in Phase 3 clinical and preclinical development for the treatment of multiple serious and life-threatening invasive fungal infections caused by *Candida*, *Aspergillus* and *Pneumocystis* species. For more information, visit www.scynexis.com.

Forward Looking Statement
Statements contained in this press release regarding expected future events or results are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited, to: risks inherent in SCYNEXIS's ability to successfully develop and obtain FDA approval for ibrexafungerp; the expected costs of studies and when they might begin or be concluded; whether the positive results from the clinical studies to date will continue to be achieved as the studies continues; uncertainties about the regulatory standards for approval; and SCYNEXIS's reliance on third parties to conduct SCYNEXIS's clinical studies. These and other risks are described more fully in SCYNEXIS's filings with the Securities and Exchange Commission, including without limitation, its most recent Annual Report on Form 10-K under the caption "Risk Factors" and other documents subsequently filed with or furnished to the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. SCYNEXIS undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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