SCYNEXIS

Ibrexafungerp (formerly SCY-078)

First Representative of a Novel Oral/IV Triterpenoid Antifungal Family

Corporate Presentation – Feb. 2019

"Committed to positively impacting the lives of patients suffering from difficult-to-treat and often life-threatening infections"

Forward-Looking Statements

Certain statements regarding SCYNEXIS, Inc. (the “Company”) made in this presentation constitute forward-looking statements, including, but not limited to, statements regarding our business strategies and goals, plans and prospects, market size, adoption rate, potential revenue, clinical validity and utility, growth opportunities, future products and product pipeline. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our expectations. 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 FURI trial to date will continue to be achieved as the study continues; uncertainties about the regulatory standards for approval through LPAD; and SCYNEXIS's reliance on third parties to conduct SCYNEXIS's clinical studies. Forward-looking statements may be identified by the use of the words “anticipates,” “expects,” “intends,” “plans,” “could,” “should,” “would,” “may,” “will,” “believes,” “estimates,” “potential,” or “continue” and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in the Company's most recent reports filed with the Securities and Exchange Commission ("SEC"), including under the caption “Risks Factors” in the Company’s annual report on Form 10-K, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. The Company undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this presentation, or to reflect actual outcomes.

SCYX Corporate Strategy at a Glance

~$51mm cash balance
(as of 1/3/19)

Laser-focused on acute VVC Phase 3 trials

Fully funded past top-line results, expected in 1H 2020

Potential NDA in 2H 2020

Maximize full potential in the VVC market

Initiation of recurrent VVC Phase 3 trial in 1H 2019

Potential sNDA in 2021

Advance hospital-based invasive fungal infections

Initiation of IA combination Phase 2 study

Positive FURI interim data reported → On-going enrollment of FURI and CARES studies with LPAD potential

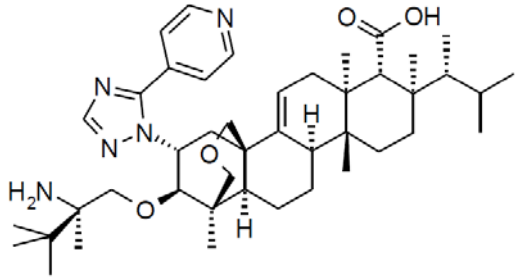
Explore business development partnerships to leverage ibrexafungerp's worldwide rights and maximize its commercial potential

Ibrexafungerp (SCY-078): Novel Triterpenoid Antifungal

Broad Spectrum
Candida, Aspergillus and *Pneumocystis*
2000+ strains tested

Activity vs. Resistant Strains
MDR strains, including *C. auris*

Oral Formulation in Phase 3
IV in pre-clinical development



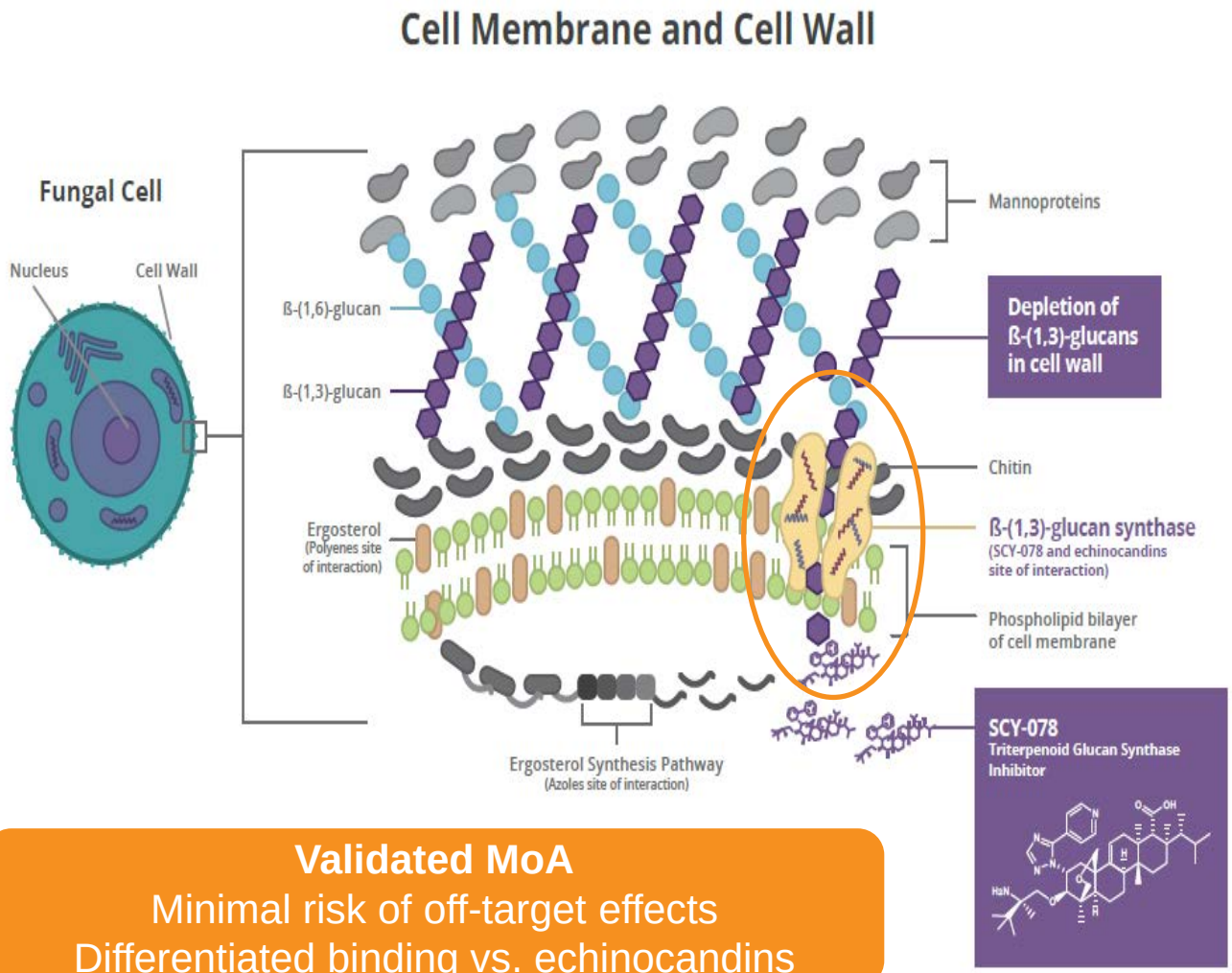
Fungicidal vs. *Candida*
Benefits over fungistatic agents

Safe and Well-Tolerated
500+ subjects exposed

20-hour Half-Life
High Tissue Penetration
Low Risk of DDIs

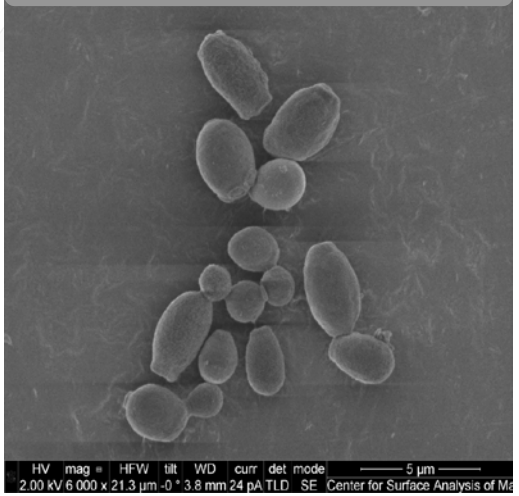
Worldwide Rights with Patent protection for composition of matter up to 2035
10 to 12 years of Regulatory Exclusivity in the U.S.
QIDP + Fast Track designations for Invasive Candidiasis, Aspergillosis and VVC

Ibrexafungerp (SCY-078) MoA: Glucan Synthase Inhibitor

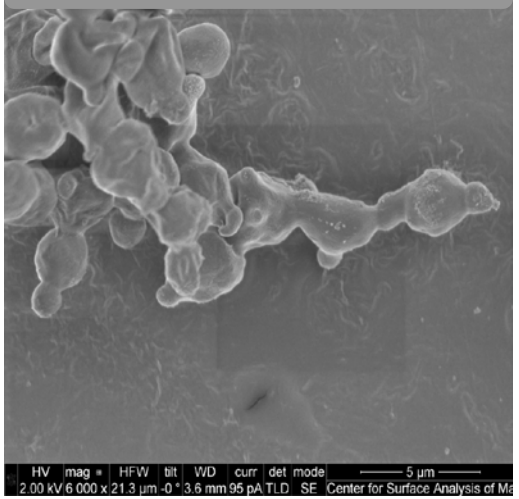


Validated MoA
Minimal risk of off-target effects
Differentiated binding vs. echinocandins

***C. auris* before SCY-078**



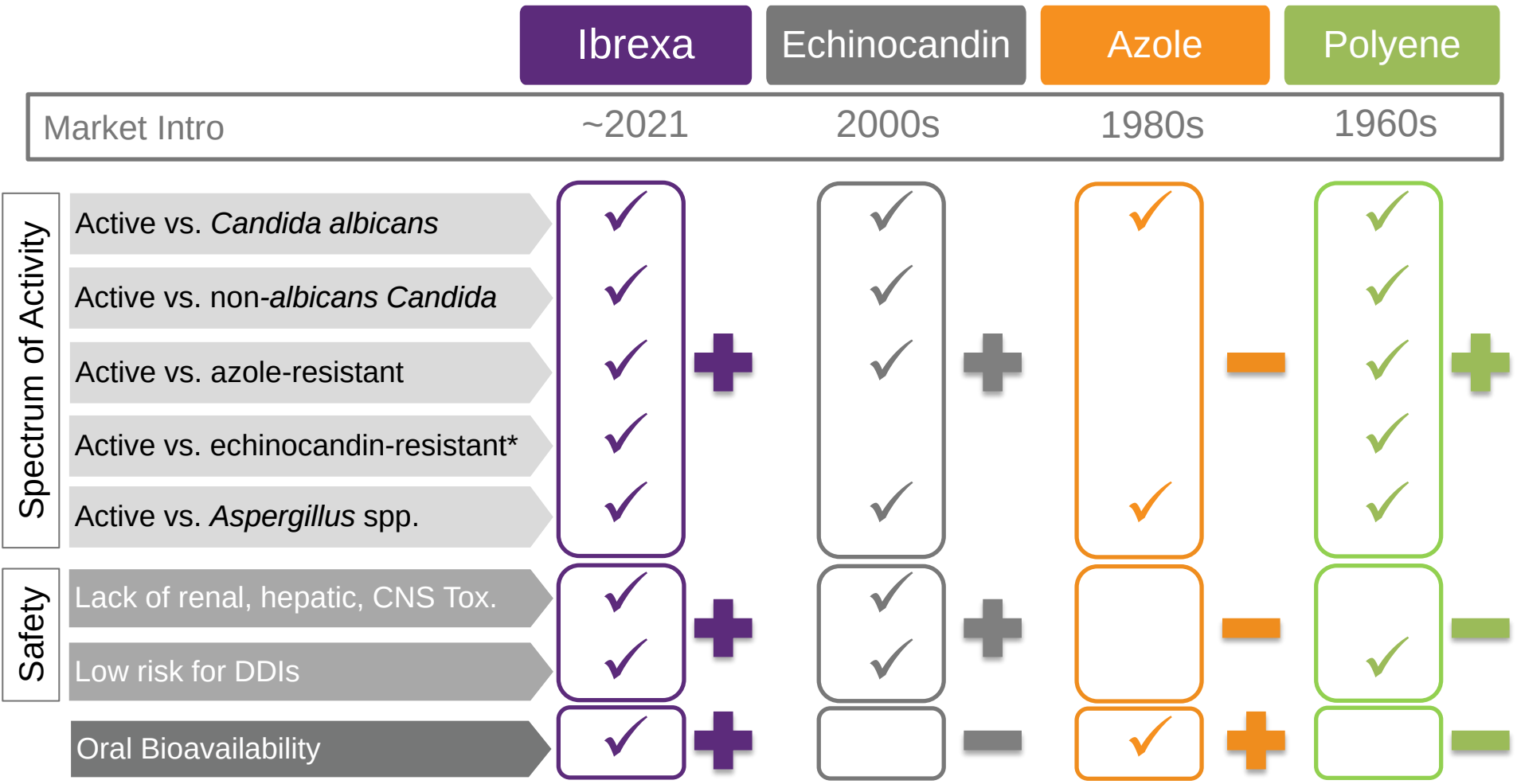
***C. auris* after SCY-078**



Larkin E., et al. The Emerging Pathogen *Candida auris*: Growth Phenotype, Virulence Factors, Activity of Antifungals, and Effect of SCY-078, a Novel Glucan Synthesis Inhibitor, on Growth Morphology and Biofilm Formation. Antimicrob Agents Chemother. 2017 May; 61(5)

Antifungal Innovation is Lacking

Ibrexafungerp combines the best attributes of all other classes



* Active against most echinocandin-resistant *Candida* isolates
Ibrexafungerp is an investigational drug – items listed on this chart illustrate its target attributes.
2021 target market intro based on estimated 2020 NDA filing. "SoC" = Standard of Care. a. Company-reported Sales (filings) and IMS data

Benefits of Antifungals vs. Antibacterials

Anti-infectives opportunities are NOT all the same:

Systemic antifungal market is more attractive than antibacterial market

Most systemic antifungals have been successful commercially

Not a Crowded Market

(only 3 available classes and less than 10 products)

High Mortality → Need for New Tx

(up to 40-50% depending on the infection)

Long Treatment Durations

(up to 6-12 weeks depending on the infection)

Attractive Pricing

Different Tx Paradigm

(immediate use of most potent agents)

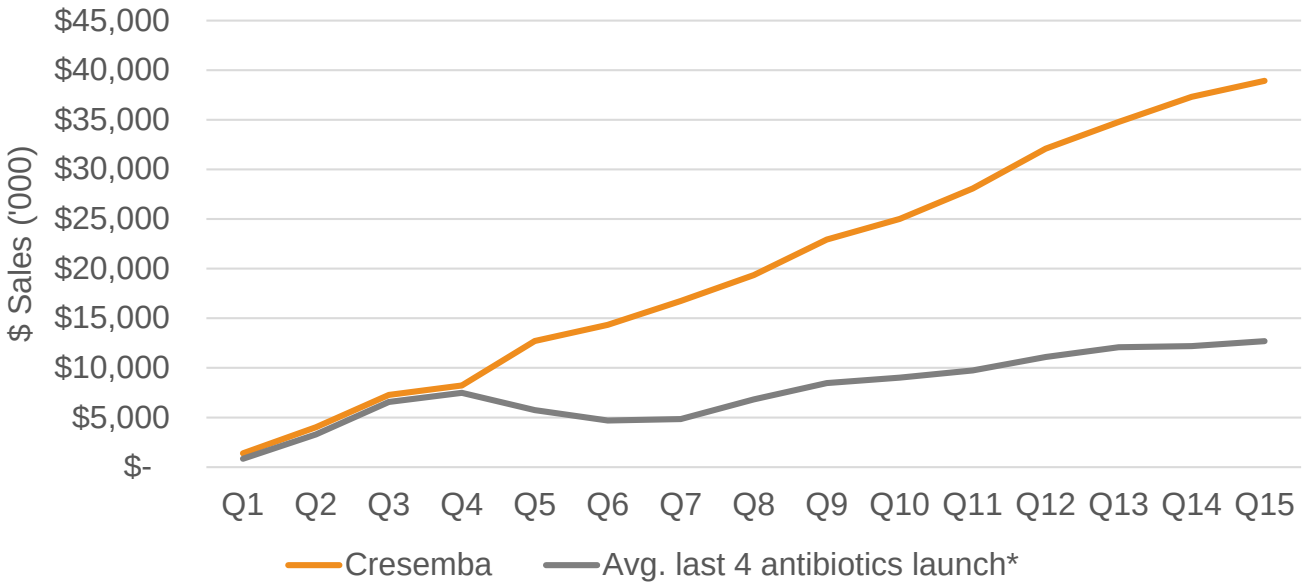
Peak Sales of $500M-$1BN+

(Fluconazole peak sales of $1.2BN)

Antifungals Deliver Commercial Success

Cresemba (isavuconazole) is the most recent antifungal commercially launched

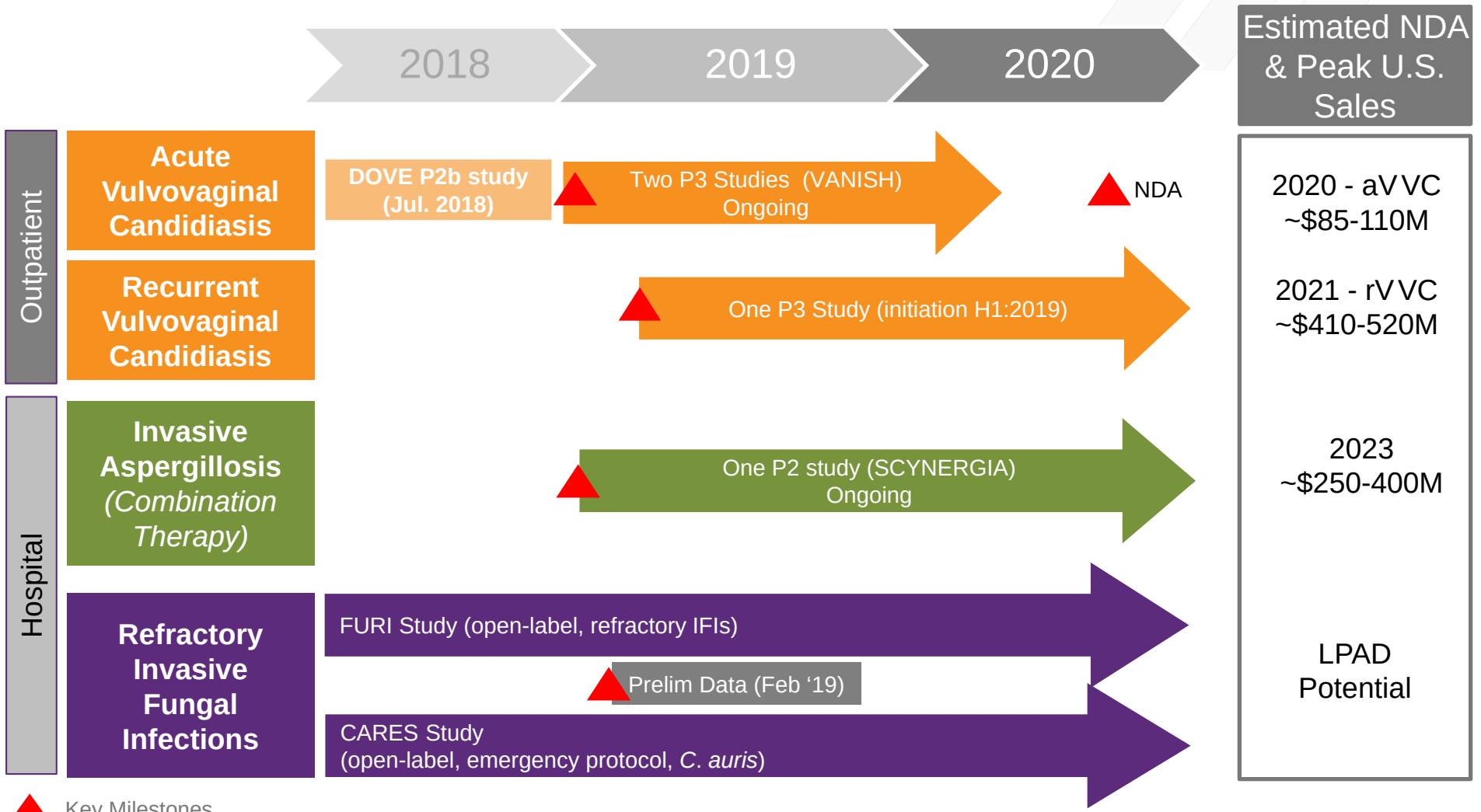
- Launched in 2015 only for the treatment of *Aspergillus* and *Mucor* infections (less than 50K patients in the U.S.)
- Already reached ~$150M U.S. sales in CY2018
- Expected to reach ~$250M at peak sales



* Includes Avycaz, Dalvance, Orbactiv, Zarbaxa

Source: Symphony Health Data

Ibrexafungerp: Current Development Plans



Other potential oral indications: Prophylaxis, Chronic Fungal Infections

Vulvovaginal Candidiasis (VVC)

"Many of the unresolved clinical issues in managing women with rVVC would disappear if truly fungicidal drugs and regimens were available."

Dr. Jack Sobel

Curr. Infect. Dis. Rep.2006,8:481–486

VVC (Yeast Infection): Our Lead Indication

Highly prevalent infection affecting 125M+ women worldwide

VVC = 2nd most common cause of vaginitis

- *~70%-75% of women experience at least 1 episode in lifetime*
- *~40-50% of women experience more than 1 episode*
- *~6-8% of women experience recurrent VVC (3-4+ episodes in 1 year)*

No treatment currently approved for recurrent VVC

Fluconazole = only oral agent approved for acute VVC

- *Therapeutic cure rate of 55%, as reported in label*
- *Potential for fetal harm warning in label*
- *No optimal agent for non-albicans spp.*

Ibrexafungerp's key attributes for VVC:

- Broad spectrum fungicidal activity (incl. fluconazole resistant strains)
- Strong activity at the low vaginal pH
- High vaginal tissue penetration
- No embryo-fetal risk in animal studies

Ibrexafungerp: VVC Data and Plans

Strong clinical evidence (600mg dose for 1 day)

- *Comparable to Fluconazole at Day 10 (52% cure rate) but with improved sustained benefits at Day 25 (70% vs. 50% for Fluconazole)*
- *29% of patients on Fluconazole required rescue therapy vs. only 4% for Ibrexafungerp*

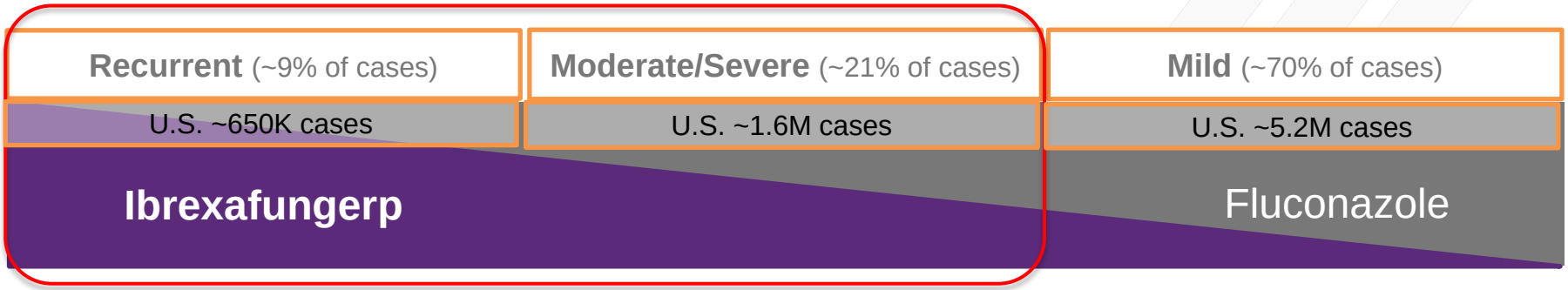
Straightforward regulatory path with high chance of technical success

- *Agreement with FDA*
  - *Two Phase 3 acute VVC studies (~350 patients per study; superiority vs. placebo)*
  - *One Phase 3 recurrent VVC study (~350 patients, superiority vs. placebo)*
- *Phase 3 program ongoing*
- *Initial aVVC NDA anticipated in 2H 2020*
- *Potential to be first approved agent for the prevention of rVVC*

Differentiated positioning & strong commercial opportunity

- *Large market unsatisfied with only current oral option (Fluconazole)*
  - *Target populations: Potential ~2M patients/year in the U.S. unsatisfied with Fluconazole/standard of care)*
  - *Recurrent patients without treatment options*
- *Potential Ibrexafungerp U.S. sales of $450-60mm*

Ibrexafungerp Positioning in VVC



Target Label for Ibrexafungerp:

"Treatment of VVC and prevention of recurrent VVC"

Ibrexafungerp Key Benefits

- High and sustained clinical activity
- Activity vs. resistant strains
- Fungicidal activity
- High penetration into vaginal tissue
- Enhanced activity in the low pH vaginal environment
- No evidence of embryo/fetal development toxicity in pre-clinical studies

Target Patient Populations

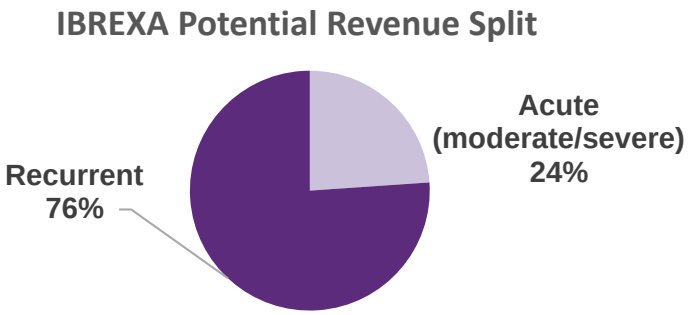
- Recurrent cases
- Moderate-to-severe cases
- FLU-resistant, intolerant and non-responders cases
- Non-*albicans Candida* infections
- Women of child-bearing age concerned about FLU's reported embryo/fetal toxicities

Ibrexafungerp is an investigational drug

Preliminary assessment (to be further validated). Sources: Blue Print/SCYNEXIS Primary HCPs and Payers Market Research

Ibrexafungerp U.S. Opportunity in VVC

	Recurrent VVC	Acute VVC (moderate/severe)
U.S. TARGET POPULATION	~650K	~1.6M
IBREXA PENETRATION RATES	~30%	~15%
IBREXA PRICING – PER COURSE	~$2,100 to $2,700	~$350 to $450
IBREXA U.S. NET SALES	~$410-520M	~$85-110M



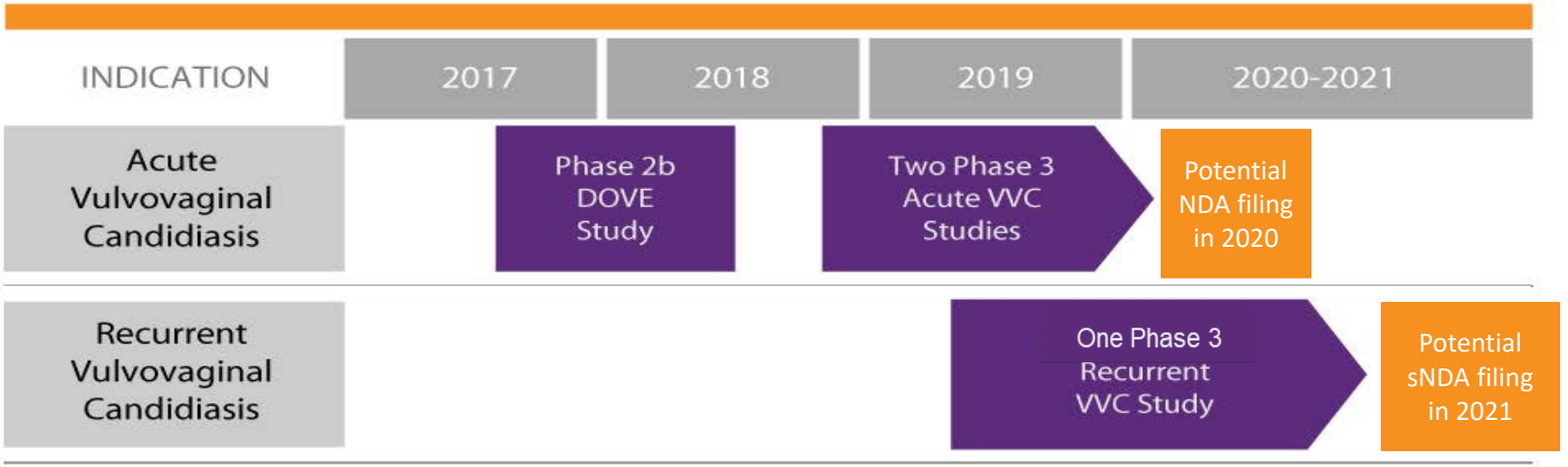
Ibrexa U.S. Sales Potential ~$450-600M

Conservative estimates → Ibrexa potential sales represent ~5% of overall fluconazole units (~24M) in VVC

ROW opportunity expected to be similar to U.S. market

Ibrexafungerp is an investigational drug
Preliminary assessment (to be further validated). Sources: Blue Print/SCYNEXIS Primary HCPs and Payers Market Research Symphony Data 2017

Ibrexafungerp Path Forward for VVC



- Ongoing Phase 3 VVC program:
  - Two Phase 3 acute VVC studies ongoing (~350 patients per study → superiority vs. placebo) – one in the US and one global
  - One global Phase 3 recurrent VVC study (~350 patients → superiority vs. placebo) to be initiated in 1H 2019

Women's Health Case Study: Solosec Launch

Solosec (secnidazole) is the most recent anti-infective launched in Women's Health

- Acquired by Lupin from Symbiomix Therapeutics in Oct 2017 for $150M
- Approved for Bacterial Vaginosis in September 2017 – a large and mostly generic market (dominated by Metronidazole)
  - Key differentiation of Solosec: administration convenience
- Commercially launched in June 2018 (10 years of market exclusivity)
  - Total 2018 Sales: ~$7M
  - Estimated peak sales of ~$100M-$150M in 2021-2022
- Key Commercial facts:
  - Price: $325 (WACC) $270 (Net)
  - Number of Reps: 133 (fully dedicated to the sector)
  - Commercial Payer Placement 93% with 68% unrestricted access

Source: Symphony Health Data; Moneycontrol.com

Ibrexafungerp Phase 2b DOVE Study

Key Design Elements

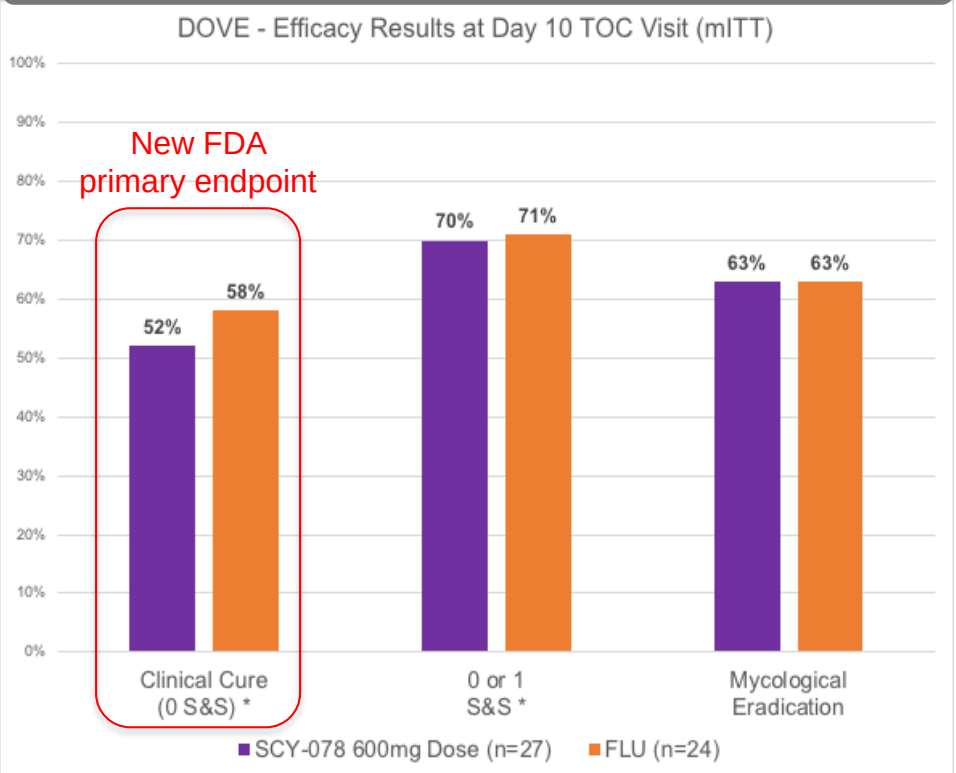
- Randomized, multi-center, double-blind, active-controlled, dose-finding study
  - 186 ITT patients with moderate-to-severe acute VVC (S&S ≥7)
- Efficacy parameters:
  - Primary endpoint: clinical cure (resolution of all S&S at Day 10 (ToC)
  - Other endpoints:
    - Clinical outcome at Day 25 Follow-up visit (FU)
    - Mycological eradication at Days 10 and 25
    - Total Score of S&S of 0 and 1 at Days 10 and 25
    - Use of antifungal rescue therapy
    - Changes from baseline S&S

Key Findings

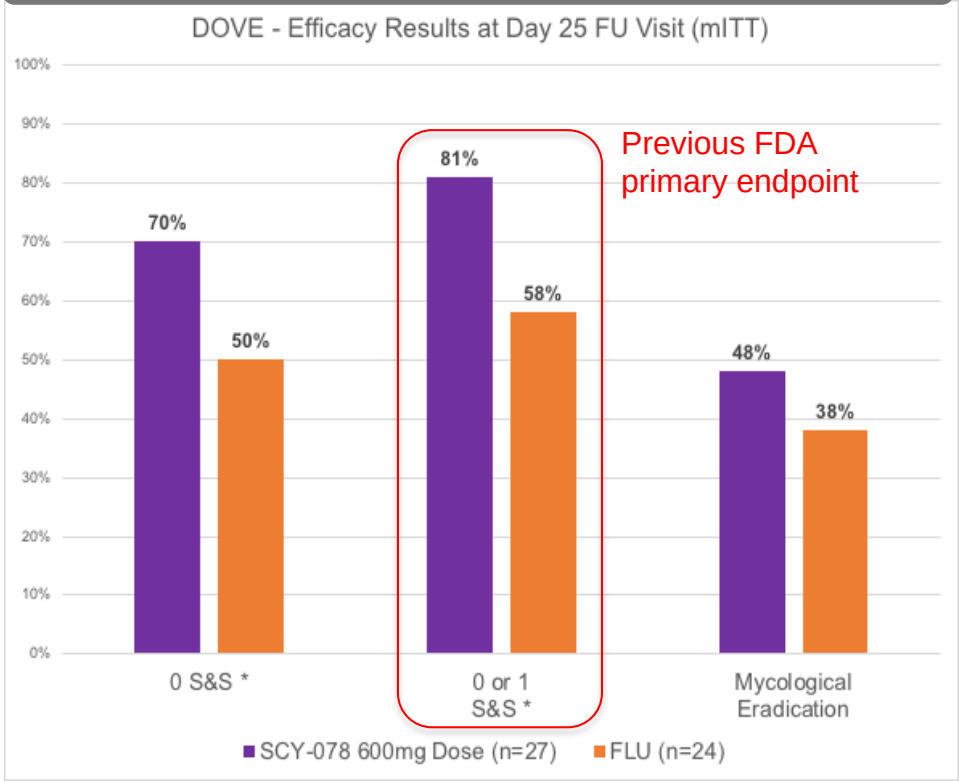
- Ibrexafungerp 600mg dose for one day (2 doses of 300mg 12 hours apart) selected
  - High clinical and mycological activity with sustained clinical response over time
  - Clinical data consistent with ibrexafungerp's attributes and results from prior VVC Phase 2a
  - Safe and well-tolerated
    - No serious AEs or discontinuations
    - Mild-to-moderate and of short-duration gastrointestinal events

Key Efficacy Results of P2b DOVE Study – Ibrexafungerp 600mg Dose

Day 10



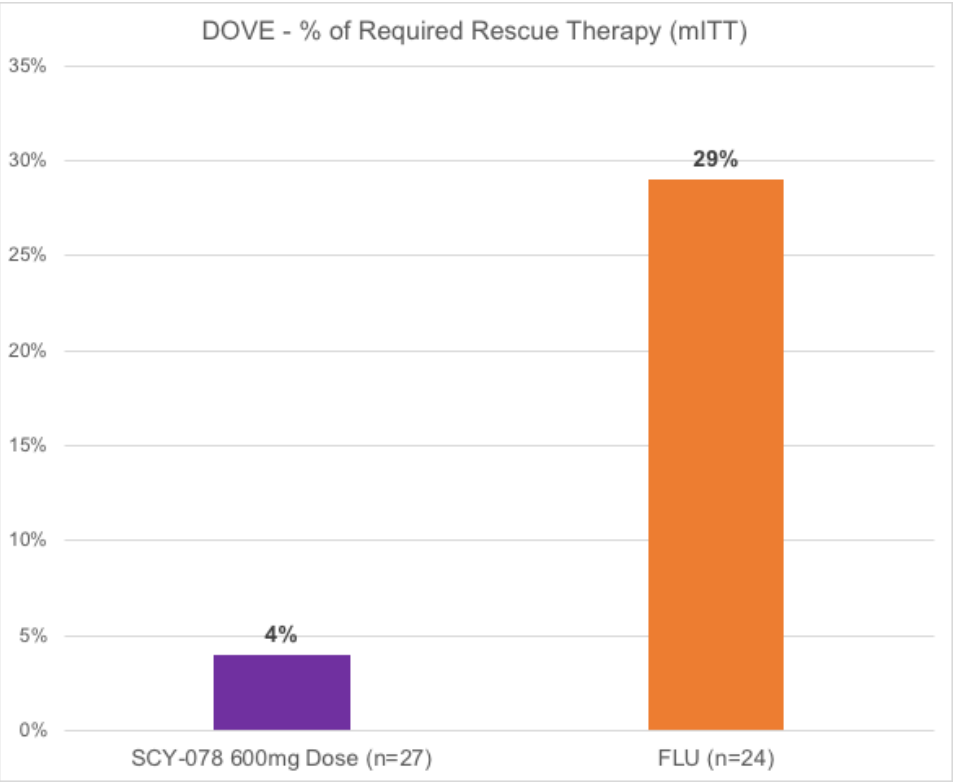
Day 25

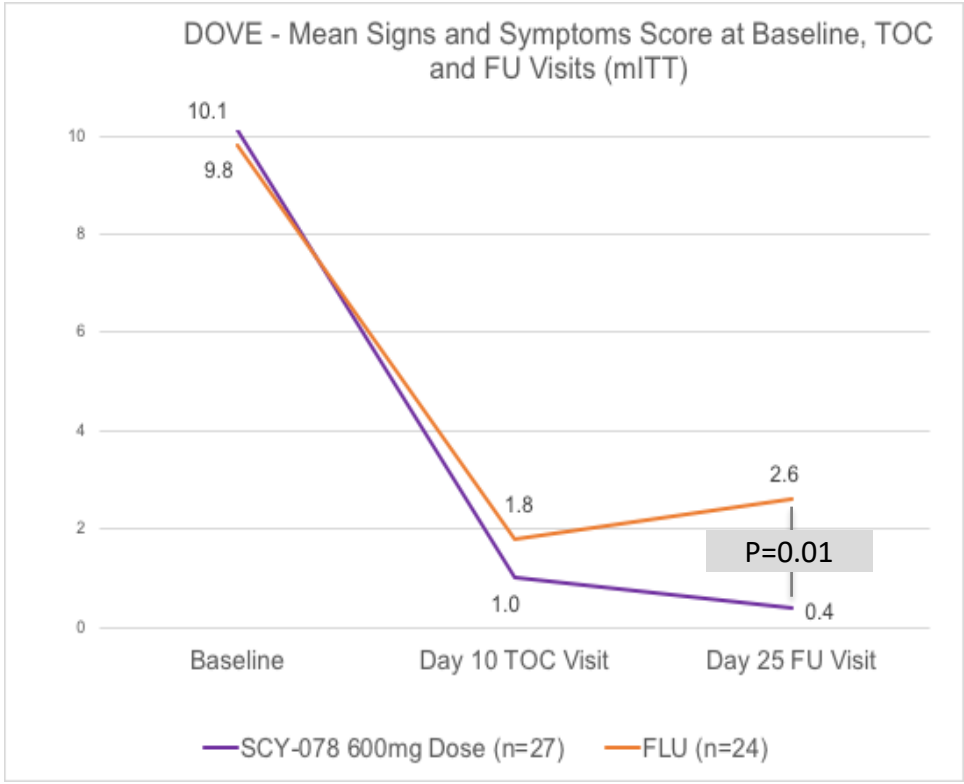


*Results based on mITT population | * No rescue antifungal use.*

Signs and Symptoms [S&S] score defined as a composite endpoint of the subject's reported symptoms (burning, itching and irritation) and the investigator's assessed signs (swelling, redness and excoriations). Each sign and symptom can be absent, mild, moderate or severe, with a corresponding score from 0 to 3. The total composite scale goes from 0 to 18 points.

Additional Efficacy Results of P2b DOVE Study – Ibrexafungerp 600mg Dose





P value based on change from baseline score mean difference between SCY-078 600mg and FLU.

Results based on mITT population.
Mean signs and symptoms score based on 0-18 scale.

Hospital-Based Invasive Fungal Infections

"Invasive fungal infections will not go away any time soon. Therefore, we need to circumvent resistance to treatment by continued discovery and development of new antifungal agents and strategies."

Dr. John Perfect
Nature Reviews/Drug Discoveries (2017)

Invasive Aspergillosis (IA): Improving Outcomes in High-Mortality Infection

Unsatisfactory Clinical Outcomes
Mortality still up to 50%
Long treatment durations

Emergence of *A. fumigatus* Resistance

Need for New Treatment Approaches

Why Oral Ibrexafungerp?

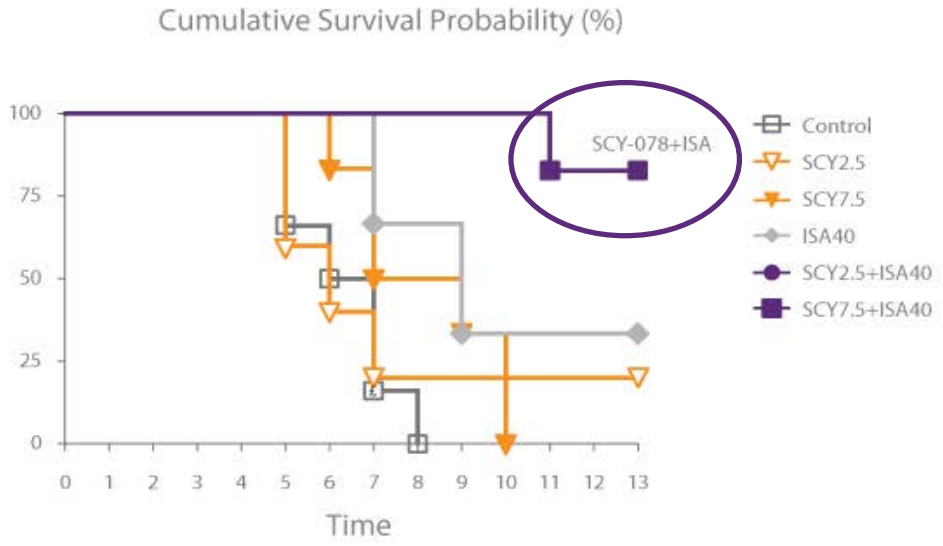
✓ **Combination therapy may provide improved outcomes**
Pre-clinical synergistic activity with azoles
Clinical benefit of combination therapy reported in literature

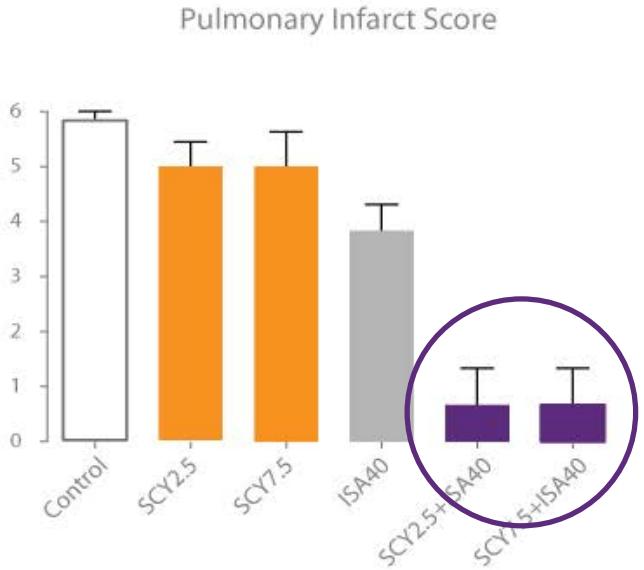
✓ **High activity vs. azole-resistant *Aspergillus***
High penetration to the lungs

✓ **Optimal for combination therapy**
Oral
Safe and well-tolerated
Low risk of DDIs

Ibrexafungerp IA *In Vivo* Data to-Date

- Neutropenic rabbit model of pulmonary aspergillosis evaluating ibrexafungerp alone and in combination with isavuconazole
- Doses: (IV) ibrexafungerp (SCY-078) 2.5, 7.5 mg/kg; (PO) isavuconazole 40 mg/kg for 12 days
- Combination therapy resulted in better efficacy vs. monotherapy for all efficacy parameters, including significantly improved survival and pulmonary infarct score





Ibrexafungerp IA Development Plan

Planned Activities

- Ongoing site initiation activities for Phase 2 Oral study (~60 patients)
- Oral ibrexafungerp allowing combination for the entire treatment duration
- One Phase 3 required for approval in IA → ~250 IA patients
  - Superiority Design → Comparing oral ibrexafungerp + SoC vs. SoC alone
  - Current standard of care: voriconazole

Ibrexafungerp Refractory Invasive Fungal Infections (rIFI) Ongoing Studies

Open-label Phase 3 Studies (**FURI** and **CARES**) vs. historical controls
Enrollment ongoing

FURI Study

Patients: Difficult-to-treat mucocutaneous and invasive fungal refractory infections

Objectives: Demonstrate oral ibrexafungerp's ability as salvage therapy and as an alternative to long-term IV treatment

Design: 750mg BID (twice a day) of oral ibrexafungerp for first 2 days and subsequent oral doses of 750mg QD (once a day) for up to 90 days

Timeline: Ongoing. Positive top-line findings reported in Jan. 2019

CARES Study

Patients: Infections caused by *Candida auris,* a pathogen that is often multidrug-resistant and associated with high mortality

Objectives: Provide rapid access to oral ibrexafungerp for *C. auris* patients

Design: Emergency protocol
750mg BID (twice a day) of oral ibrexafungerp for first 2 days and subsequent oral doses of 750mg QD (once a day) for up to 90 days

Timeline: Ongoing

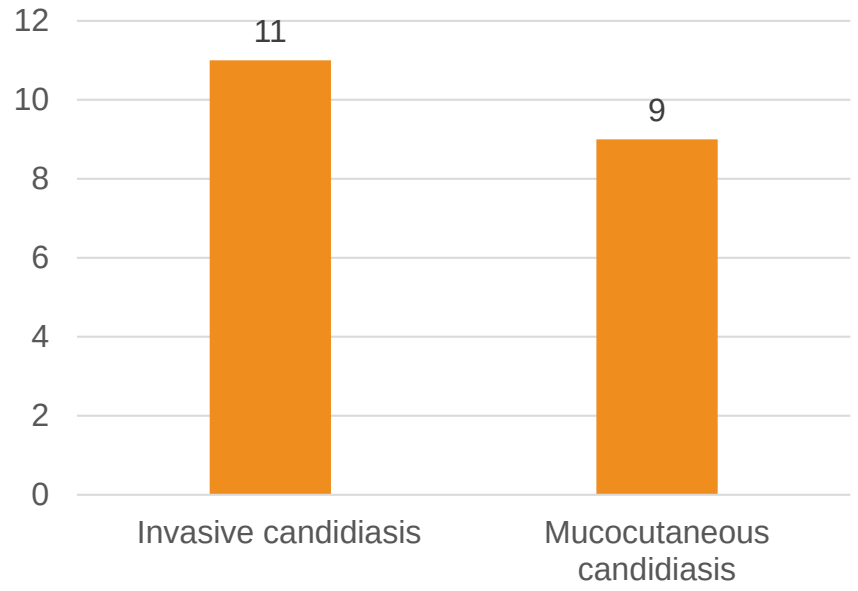
Potential Eligibility for Limited Population Pathway for Antibacterial and Antifungal Drugs (LPAD)

FURI Study - Positive Results from Preliminary Data Review (1)

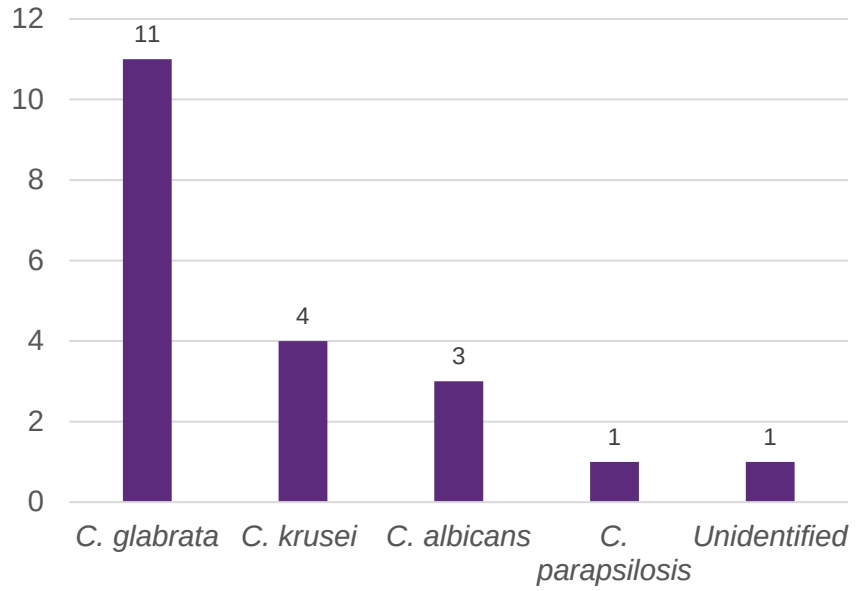
An independent expert panel (Data Review Committee) assessed the efficacy of ibrexafungerp in the first 20 treated patients

Patient Populations

INFECTIONS



PATHOGENS

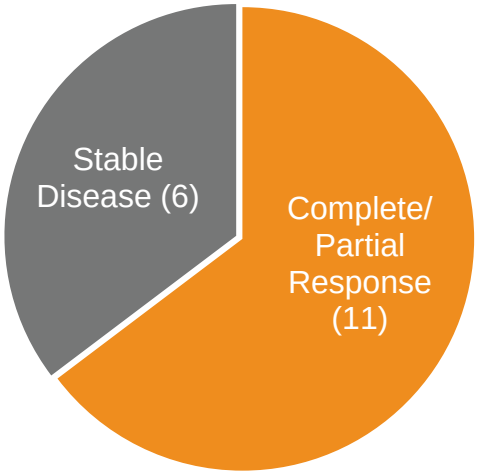


FURI Study - Positive Results from Prelim. Data Review (2)

Efficacy

Most subjects benefit from oral ibrexafungerp by achieving complete/partial response or stable disease at the end of therapy

2 patients did not respond to oral ibrexafungerp and 1 patient's outcome was considered undetermined



Safety/Tolerability

- Generally well tolerated
- Most common treatment-related AEs are gastrointestinal (e.g., nausea, diarrhea and vomiting)
- No deaths related to progression of the fungal disease or to the study drug were reported

SCYX: Experienced Team

Leadership

Positive track record in drug development & antifungal expertise

CEO: Marco Taglietti, M.D.
Schering-Plough, Stiefel, Forest Labs

CMO: David Angulo, M.D.
Schering-Plough, Stiefel, Brickell Biotech

CFO: Eric Francois
Cowen, Lazard, Topi

General Counsel: Scott Sukenick
Cooley

Board of Directors

Diverse backgrounds & operating experience in healthcare

Guy Macdonald, Chairman (Tetraphase, Merck)

Armando Anido (Zynerba, NuPathe, Auxilium)

Steven Gilman, PhD (Contrafect, Cubist)

Ann Hanham, PhD (BAR Capital, Burrill, FDA)

David Hastings (Arbutus Biopharma,Unilife, Incyte)

Patrick Machado (Medivation)

SCYX: Conclusion

Fulfilling Unmet Needs & Improving Patient Outcomes

Ongoing Phase 3 registration program

Oral formulation progressing in multiple indications

Potential first NDA in 2020
(First new class in over 20 years)

IBREXA

Potential BD opportunities

~$1bn market opportunity in the U.S.