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SCYNEXIS, Inc. Announces Board of Directors Transitions

Edward Penhoet to Retire, Patrick Machado and David Hastings to Join Board

JERSEY CITY, N.J., Sept. 28, 2015 (GLOBE NEWSWIRE) -- Drug discovery and development company SCYNEXIS, Inc. (Nasdaq:SCYX) today announced the following changes to its Board of Directors:

- Edward E. Penhoet, Ph.D., has stepped down from the Board of Directors; and
- C. Patrick Machado and David Hastings have joined as independent members of the Board of Directors.

SCYNEXIS' Board of Directors now comprises eight members, as follows: Guy Macdonald, Chairman of SCYNEXIS' Board of Directors, Marco Taglietti, M.D., SCYNEXIS' President and Chief Executive Officer, Steven C. Gilman, Ph.D., Ann F. Hanham, Ph.D., David Hastings, Patrick J. Langlois, Ph.D., Patrick Machado and Yves Ribeill, Ph.D.

"Dr. Penhoet, in addition to an illustrious career in biotechnology, has provided SCYNEXIS with steady contributions and strategic guidance over more than a dozen years, and on behalf of the Board of Directors, I would like to thank him for his service to the company and wish him well," said Marco Taglietti, M.D., SCYNEXIS' President and Chief Executive Officer. "Patrick Machado and David Hastings bring more than 30 years of diverse operational and financial experience to the board at a critical time in the company's growth. We welcome them to the Board, and look forward to their contributions and expertise as we carry out the important work of bringing novel antifungal treatments to patients."

Mr. Machado was a co-founder of Medivation, Inc., a biopharmaceutical company, in 2003 and its chief financial officer before also becoming its chief business officer in December 2009. Mr. Machado retired from Medivation in April 2014. Prior to joining Medivation, Mr. Machado was employed by Pro-Duct Health, Inc., a privately held medical device company, as chief financial officer, general counsel and vice president of business development. Mr. Machado received a J.D. cum laude from Harvard Law School and a B.A. and B.S. in German and Economics, respectively, from Santa Clara University. Mr. Machado serves on the boards of Chimerix, Inc., a publicly traded biopharmaceutical company, Armaron Bio Pty Ltd, a privately held biopharmaceutical company, and Medivation.

Mr. Hastings is a veteran finance executive with deep experience in the bio-pharmaceutical industry. Currently, Mr. Hastings is serving as Chief Financial Officer of Unilife Corporation, a publicly held company, since February 2015. Prior to joining Unilife, he served as Chief Financial Officer of Incyte Corporation from 2003 to 2014 and at ArQule, Inc., from 2000 to 2003. Before that Mr. Hastings held senior financial leadership roles at Genzyme Corporation (now a wholly owned subsidiary of Sanofi), Sepracor, Inc., (currently known as

Sunovion Pharmaceuticals, Inc.) and PriceWaterhouseCoopers. Mr. Hastings received his B.A. in economics from the University of Vermont.

About SCY-078

SCY-078 is an oral glucan synthase inhibitor in Phase 2 being developed for the treatment of invasive fungal infections including *Candidemia* and invasive *Aspergillosis*. SCY-078 is a semi-synthetic derivative of the natural product enfumafungin—a structurally distinct class of glucan synthase inhibitors. Glucan synthase inhibitors have been very effective in treating invasive fungal infections in a hospital setting, but are currently only available in intravenous formulations. The FDA designated SCY-078 as a Qualified Infectious Disease Product (QIDP) and has granted Fast Track status for oral use for the indications of invasive *Candidiasis*, including *Candidemia*, and invasive *Aspergillosis*. SCYNEXIS is developing both oral and intravenous formulations of SCY-078.

About SCYNEXIS, Inc.

SCYNEXIS is a pharmaceutical company committed to the discovery, development and commercialization of novel anti-infectives to address significant unmet therapeutic needs. We are developing our lead product candidate, SCY-078, a novel antifungal in Phase 2, as an oral and intravenous (IV) drug for the treatment of serious and life-threatening invasive fungal infections in humans. For more information, visit www.scynexis.com.

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