October 20, 2022

SCYNEXIS Provides Corporate, Commercial and R&D Strategy Updates to Expand Market Potential for Its First-in-Class Antifungal

- SCYNEXIS is announcing a new strategic direction to refocus its resources on the clinical development of ibrexafungerp for severe, hospital-based indications in which higher long-term returns are expected, given the promising data generated to date in refractory fungal infections, including *Candida auris,* and the anticipated first approval in the hospital setting in 2024.

- Company intends to out-license BREXAFEMME® (ibrexafungerp tablets) for vulvovaginal candidiasis (VVC) and is actively pursuing a U.S. commercialization partner that can build on the positive momentum to date and maximize its commercial value. During this process, SCYNEXIS will wind down its promotional activities, while keeping BREXAFEMME on the market and available to patients.

- SCYNEXIS will conclude the partnership with its contracted commercial sales partner, Amplity Health, and will undertake a workforce reduction. The resulting resources will be redirected to the hospital program and will extend cash runway into Q2 2024.

- SCYNEXIS is announcing changes to its executive leadership team:
    - Marco Taglietti, M.D., President and Chief Executive Officer of SCYNEXIS, will retire as of December 31, 2022.
    - David Angulo, M.D., Chief Medical Officer since 2015, will become President and Chief Executive Officer, effective January 1, 2023.
    - Ivor Macleod will join SCYNEXIS as Chief Financial Officer on October 24.
    - Christine Coyne, Chief Commercial Officer, will transition from the Company to pursue other opportunities.

- An investor conference call will be held today, **October 20, at 8:30 a.m. EDT.**

JERSEY CITY, N.J., Oct. 20, 2022 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (NASDAQ: SCYX), a biotechnology company pioneering innovative medicines to overcome and prevent difficult-to-treat and drug-resistant infections, today announced a new corporate strategic direction expected to provide higher long-term return by refocusing its resources on the clinical development of ibrexafungerp for severe, hospital-based indications with both the oral and liposomal intravenous (IV) formulations, as multiple ongoing Phase 3 studies are progressing for a potential first approval in hospital indications in 2024 and a Phase 2 study of the IV formulation is planned for 2023.

SCYNEXIS intends to out-license BREXAFEMME® (ibrexafungerp tablets) for vulvovaginal candidiasis (VVC) and is actively pursuing a U.S. commercialization partner that can build on the positive sales momentum to date and maximize its commercial value for the treatment of VVC and for the anticipated indication of prevention of recurrent vulvovaginal candidiasis (RVVC) pending approval on November 30. BREXAFEMME has seen continued growth in prescriptions and expansion of access, including recent new coverage with a major national PBM for an additional 21 million commercially insured lives.

During this process, SCYNEXIS will wind down its promotional activities, while keeping BREXAFEMME on the market and available to patients.

“With these strategic changes, we are aligning priorities for success and growth of SCYNEXIS as we work toward achieving our mission to serve the significant unmet needs of patients with fungal infections today and beyond,” said Marco Taglietti, M.D., President and Chief Executive Officer of SCYNEXIS. “This change in focus will allow us to conserve and reprioritize resources towards the progression of key development programs in the hospital setting that we believe will accelerate our shareholder value creation strategy. Ibrexafungerp is a game-changing fungicidal treatment that shows incredible promise in the fight against serious and life-threatening fungal infections as illustrated by the interim results from our FURI and CARES studies in patients with severe and refractory fungal infections. By strategically prioritizing resources and focus, we are better positioning the company for successful development of ibrexafungerp in the hospital setting with first approval in an invasive fungal disease indication anticipated in 2024. We are excited to develop this remarkable asset for the next wave of indications.”

As a result of the updated strategic priorities, there will be a workforce reduction, and SCYNEXIS’ agreement with its contracted commercial partner, Amplity Health, is expected to conclude on November 30, 2022. This restructuring is expected to result in decreased expenses and extend the company’s cash runway into Q2 2024.

SCYNEXIS also reported the following changes to its executive leadership team:

- Dr. Taglietti, after more than seven years leading the company, announced plans to retire at the end of the year. He will leave his position as SCYNEXIS’ President and Chief Executive Officer and will step down from the Board of Directors on December 31, 2022.

- David Angulo, M.D., who has served as Chief Medical Officer for the past seven years, will become President and Chief Executive Officer of SCYNEXIS and join the Board of Directors, effective January 1, 2023.

- Ivor Macleod will join SYNEXIS as Chief Financial Officer on October 24, 2022. Mr. Macleod has more than 30 years of experience in the life sciences industry, including most recently as CFO of Athersys, Inc.

- With the shift in corporate priorities, the role of Chief Commercial Officer will be eliminated, and Christine Coyne, who has served in this leadership role for more than a year, will transition from the Company to pursue other opportunities.

“I am excited that after more than seven years as CEO leading the efforts to bring

ibrexafungerp from Phase 1 to commercialization, I am now turning the leadership role over to Dr. Angulo, who has demonstrated his remarkable scientific, business and leadership skills over the last several years and is the right person to take SCYNEXIS to its next stage at this time," Dr. Taglietti said.

"I'm honored to be given the opportunity to lead SCYNEXIS into the future, and we are all extremely grateful for the outstanding leadership by Dr. Taglietti over many years," Dr. Angulo said. "Looking forward with refocused strategic priorities, SCYNEXIS will leverage its strengths, including demonstrated scientific and development capabilities that are fundamental to who we are as an organization and have already resulted in remarkable innovation in the antifungal market. Our development efforts will continue to ensure effective advancement of ongoing programs with anticipated approval in 2024 of our first hospital indication and progression of the intravenous formulation to Phase 2 in 2023, facilitating even broader clinical utility and flexibility of use."

Conference call and webcast details

A conference call to discuss these updates will be held today at **8:30 a.m. EDT**

Investors (domestic): (877) 704-4453
Investors (international): (201) 389-0920
Conference ID: 13733924

Webcast: LINK

About BREXAFEMME® (ibrexafungerp tablets)

BREXAFEMME is a novel oral antifungal approved for the treatment of vulvovaginal candidiasis (VVC), also known as vaginal yeast infection. Its mechanism of action, glucan synthase inhibition, is fungicidal against *Candida* species, meaning it kills fungal cells. The New Drug Application (NDA) for BREXAFEMME was approved by the U.S. Food and Drug Administration (FDA) on June 1, 2021. The NDA was supported by positive results from two Phase 3, randomized, double-blind, placebo-controlled, multi-center studies (VANISH-303 and VANISH-306), in which oral ibrexafungerp demonstrated efficacy and a favorable tolerability profile in women with VVC. BREXAFEMME represents the first approved drug in a new antifungal class in over 20 years and is the first and only treatment for vaginal yeast infections which is both oral and non-azole.

INDICATION

BREXAFEMME is a triterpenoid antifungal indicated for the treatment of adult and postmenarchal pediatric females with vulvovaginal candidiasis (VVC).

DOSAGE AND ADMINISTRATION

The recommended dosage of BREXAFEMME is 300 mg (two tablets of 150 mg) twice a day for one day, for a total treatment dosage of 600 mg. BREXAFEMME may be taken with or without food.

IMPORTANT SAFETY INFORMATION

- BREXAFEMME is contraindicated during pregnancy and in patients with a history of hypersensitivity to ibrexafungerp
- BREXAFEMME administration during pregnancy may cause fetal harm based on animal studies. Prior to initiating treatment, verify pregnancy status in females of reproductive potential and advise them to use effective contraception during treatment
- When administering BREXAFEMME with strong CYP3A inhibitors, the dose of BREXAFEMME should be reduced to 150 mg twice a day for one day. Administration of BREXAFEMME with strong CYP3A inducers should be avoided
- Most common adverse reactions observed in clinical trials (incidence ≥2%) were diarrhea, nausea, abdominal pain, dizziness, and vomiting

To report SUSPECTED ADVERSE REACTIONS, contact SCYNEXIS, Inc. at 1-888-982-SCYX (1-888-982-7299) or FDA at 1-800-FDA-1088 or www.fda.gov/medwatch.

For more information, visit www.brexafemme.com. Please click here for full Prescribing Information.

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. SCYNEXIS scientists are developing the company's lead asset, ibrexafungerp (formerly known as SCY-078), as a broad-spectrum, systemic antifungal for multiple fungal indications in both the community and hospital settings. SCYNEXIS has initiated the launch of its second commercial product in the U.S., BREXAFEMME® (ibrexafungerp tablets). The U.S. Food and Drug Administration (FDA) approved BREXAFEMME on June 1, 2021. SCYNEXIS filed a supplemental New Drug Application (sNDA) to expand BREXAFEMME's label to include the prevention of recurrent vulvovaginal candidiasis (RVVC), and the FDA assigned a target PDUFA action date of November 30, 2022, for this additional indication. Late-stage clinical investigation of ibrexafungerp for the treatment of life-threatening invasive fungal infections in hospitalized patients is ongoing. For more information, visit www.scynexis.com.

Forward-Looking Statements

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, including but not limited to statements regarding: the new corporate strategic direction is expected to provide higher long-term return; potential first approval of ibrexafungerp in hospital indications is expected in 2024; and a Phase 2 study of the IV formulation is planned for 2023; BREXAFEMME® for the anticipated indication of recurrent vulvovaginal candidiasis (RVVC) pending approval on November 30; the agreement with Amplity will conclude on November 30, 2022; and the expectation that the restructuring will result in decreased expenses and extend the company's cash runway into Q2 2024. 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' ability to successfully develop and obtain FDA approval for ibrexafungerp for the hospital setting; the benefits of the restructuring may not materialize due to unexpected events; and the

agreement to terminate the Amplity agreement has not been finalized and the parties may not be able to reach agreement on the terms of the termination as expected. These and other risks are described more fully in SCYNEXIS' filings with the Securities and Exchange Commission, including without limitation, its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, including in each case under the caption "Risk Factors," and in 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.

CONTACT:
Investor Relations
Irina Koffler
LifeSci Advisors
646-970-4681
ikoffler@lifesciadvisors.com

Media Relations
Debbie Etchison
SCYNEXIS
debbie.etchison@scynexis.com

Source: Scynexis