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SCYNEXIS® Announces Exclusive Licensing Deal for the Treatment of Canine Dry Eye

--First Partnership for SCYNEXIS Cyclophilin Platform--

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)-- SCYNEXIS, Inc. announced today that it has entered into an exclusive license agreement with Dechra Pharmaceuticals PLC (LSE:DPH) for the development and commercialization of SCY-641 for the treatment of canine keratoconjunctivitis sicca (KCS). SCY-641, a cyclosporine derivative, is the first partnered compound from the SCYNEXIS proprietary cyclophilin inhibitor platform, which includes SCY-635, a clinical candidate for the treatment of Hepatitis C (HCV).

Under the terms of the agreement, SCYNEXIS received an upfront fee and is eligible to receive further payments based on development milestones, as well as double digit royalties on product sales. Dechra is granted worldwide animal health rights and will be responsible for the remaining clinical development and commercialization of SCY-641. SCYNEXIS retains the human health rights to the compound.

"Dechra is the ideal partner for SCY-641. They have a strong presence in animal health and a history of successful new product introductions," said Michael Peel, PhD, Executive Director for SCYNEXIS Discovery Research. "We believe that this novel compound has the potential to offer a major advance in the treatment of dry eye in both animal and human health."

Yves Ribeill, CEO, SCYNEXIS, added, "This is the first partnership SCYNEXIS has announced from our cyclophilin inhibitor platform. We look forward to progressing SCY-641 and our other assets towards market in the coming year."

In pre-clinical studies, SCY-641 was shown to have immunosuppressive activity that can alleviate ocular inflammation and promote tear production. In a clinical study of canine dry eye disease, an aqueous solution of SCY-641 was well tolerated and significantly improved tear production. Results from a proof-of-concept study were presented at the annual Association for Research in Vision and Ophthalmology meeting in April 2012.¹

Commenting on the partnership, Ian Page, Chief Executive, Dechra said, "We are delighted to have reached an agreement with SCYNEXIS and look forward to a successful partnership and bringing SCY-641 to market. The worldwide agreement substantially strengthens our novel product development pipeline. The ophthalmic market is a key therapeutic sector for Dechra; the application of SCY-641 in the animal health market offers significantly improved clinical treatment of dry eye in animals and an excellent commercial opportunity."

About (Chronic) Dry Eye

Chronic dry eye, the inadequate production of tears, affects both humans and canines alike. Dry eye can be a progressive disease that if left untreated can lead to pain, ulcers or scars on the cornea and some loss of vision.² Tear production plays an important role in overall eye health by providing lubrication, reducing the risk of eye infection, washing away foreign matter in the eye, and keeping the surface of the eyes smooth and clear.³ Treating inflammation, the underlying cause of dry eye, can increase tear production and relieve the associated symptoms of dryness, pain and scratchiness.^{4,5}

About Dechra

Dechra Pharmaceuticals PLC is a UK listed international veterinary pharmaceutical business with its expertise being in the development, manufacturing, distribution, sales and marketing of high quality products exclusively for veterinarians worldwide.

About SCYNEXIS

SCYNEXIS delivers innovative solutions to solve the toughest problems in drug discovery and development for our pharmaceutical, global health and life science partners. We have successfully delivered preclinical and clinical drug candidates to our customers across all major therapeutic indications and have developed our own proprietary cyclophilin inhibitor programs for the treatment of a broad range of diseases, including HCV and inflammation. www.scynexis.com.

¹ Gilger, Brian, et al. *An Aqueous Calcineurin Inhibitor, SCY-641, Is As Effective As Cyclosporine In The Treatment Of Naturally Occurring Keratoconjunctivitis Sicca In Dogs*. 2012. ARVO meeting abstracts. Abstract A48.

² Facts About Dry Eye. (2009). Retrieved August 21, 2012
<http://www.nei.nih.gov/health/dryeye/dryeye.asp>

³ Dry Eye. (2006-12). Retrieved August 21, 2012 <http://www.aoa.org/x4717.xml>

⁴ Facts About Dry Eye. (2009). Retrieved August 21, 2012
<http://www.nei.nih.gov/health/dryeye/dryeye.asp>

⁵ Dry Eye. (2006-12). Retrieved August 21, 2012 <http://www.aoa.org/x4717.xml>

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