

June 21, 2016



SCYNEXIS Announces Pricing of \$22.5 Million Public Offering of Common Stock and Warrants

JERSEY CITY, N.J., June 21, 2016 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (Nasdaq:SCYX) today announced the pricing of its underwritten public offering of 9,375,000 shares of its common stock and warrants to purchase 4,218,750 shares of its common stock. The shares and warrants are being sold at a public offering price of \$2.40 per share sold in the offering, before underwriting discounts and commissions. The gross offering proceeds to SCYNEXIS from this offering are expected to be approximately \$22.5 million, before deducting underwriting discounts and commissions and other estimated offering expenses, and excluding the exercise of any warrants. All of the shares of common stock and warrants are being offered by SCYNEXIS. In addition, SCYNEXIS has granted the underwriters a 30-day option to purchase up to an additional 1,406,250 shares of common stock and warrants to purchase up to 632,812 shares of common stock at the public offering price less the underwriting discounts and commissions solely to cover over-allotments, if any.

The shares of common stock and warrants will be issued separately. The warrants are exercisable immediately upon issuance, have a five-year term and an exercise price of \$3.00 per share. The warrants will be certificated, and will be delivered to the investors by physical delivery following the closing. There is no established public trading market for the warrants and SCYNEXIS does not expect a market to develop.

Guggenheim Securities, LLC is acting as the sole book-running manager. Canaccord Genuity Inc. and Needham & Company, LLC are acting as co-lead managers and Brean Capital, LLC is acting as co-manager.

A shelf registration statement relating to the shares and warrants was filed with the U.S. Securities and Exchange Commission on October 30, 2015, and was declared effective on November 16, 2015. The offering will be made only by means of a prospectus supplement and accompanying prospectus. When available, copies of the prospectus supplement and accompanying prospectus relating to the public offering may be obtained by contacting Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9658, or by email to GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SCYNEXIS

SCYNEXIS is a pharmaceutical company committed to the development and commercialization of novel anti-infectives to address significant unmet therapeutic needs. SCYNEXIS is developing its lead product candidate, SCY-078, as an oral and IV drug for the treatment of several fungal infections, including serious and life-threatening invasive fungal infections.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements relating to SCYNEXIS's expectations regarding the completion of the proposed public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. SCYNEXIS cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to the satisfaction of customary closing conditions related to the public offering. There can be no assurance that SCYNEXIS will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to SCYNEXIS and its business can be found in the "Risk Factors" section of SCYNEXIS's Form 10-K for the year ended December 31, 2015, filed with the SEC on March 7, 2016, and in the preliminary prospectus contained in the registration statement related to the proposed offering filed with the SEC on June 20, 2016. SCYNEXIS undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in SCYNEXIS's expectations.

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