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SCYNEXIS, Inc. Receives Preclinical Milestone Payment in Collaboration With Merck

RESEARCH TRIANGLE PARK, NC -- (MARKET WIRE) -- 01/09/07 -- SCYNEXIS, Inc. today announced that it has earned a \$1 million payment from Merck & Co., Inc. for meeting certain preclinical milestones in the companies' collaboration to develop novel antifungal agents.

"Merck and SCYNEXIS have collaborated for several years to discover and develop novel antifungal agents," said Merv Turner, Ph.D., Merck senior vice president, Worldwide Licensing and External Research. "We are pleased with the progress we've made to date and with SCYNEXIS' contributions to our collaboration."

"SCYNEXIS is pleased to celebrate the success in reaching an important milestone in this project with our valued partner Merck," noted Yves Ribeill, Ph.D., President and Chief Executive Officer of SCYNEXIS. "This milestone was achieved through a true and open partnership."

About SCYNEXIS

SCYNEXIS is a chemistry-focused drug discovery and development company with its headquarters located in Research Triangle Park, North Carolina. SCYNEXIS' goal, from concept to clinic, is to deliver effective and innovative drug pipeline solutions to our pharmaceutical partners. SCYNEXIS' research teams integrate computational chemistry, medicinal chemistry, bioanalysis and process chemistry. SCYNEXIS teams use powerful, proprietary technologies such as the HEOS® Software Suite, MEDCHEM-FACTORY® and KIT(TM) Kinase Inhibitor Technology to optimize lead molecules for candidate selection. SCYNEXIS process chemistry and bioanalytical departments operate under current GMP/GLP guidelines and have established a strong track record of success. SCYNEXIS tailors its teams to be especially effective in moving customer projects from the discovery phase to clinical proof of concept. SCYNEXIS' website is located at www.scynexis.com.

CONTACTS:

SCYNEXIS Media Contact:

Rick Rountree
Rick Rountree Communications
919-878-1144
[Email Contact](#)

SCYNEXIS Market Development Contact:

Terry Marquardt
919-544-8600
[Email Contact](#)