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SCYNEXIS, Inc. Receives Milestone Payment From Collaboration With Merck & Co., Inc.

RESEARCH TRIANGLE PARK, NC -- (MARKET WIRE) -- 12/17/09 -- Drug discovery and development company SCYNEXIS, Inc. announced today that it has achieved a third milestone in its collaboration with Merck & Co., Inc. to develop novel antifungal agents. This latest milestone payment was triggered following the initiation of clinical development for a compound derived from the program.

SCYNEXIS and Merck initiated the antifungal agent discovery and development program in 2002. SCYNEXIS contributed medicinal chemistry, computational chemistry, bioanalytical and ADMET support to this program. Merck is responsible for development once compounds are accepted as pre-clinical candidates. Under the terms of the collaboration, SCYNEXIS is eligible to receive additional milestone payments and up to double-digit percentage royalties on worldwide sales of any product resulting from the program.

"SCYNEXIS is pleased to reach this important clinical milestone in collaboration with our valued partner, Merck," noted Yves Ribeill, Ph.D., President and Chief Executive Officer of SCYNEXIS. "This is the eleventh time in SCYNEXIS' ten year history that a compound originating from our discovery platform has advanced into the clinic -- an accomplishment we believe speaks strongly to the strength of our capabilities."

About SCYNEXIS

SCYNEXIS is a premier drug discovery and development company headquartered in Research Triangle Park, N.C. SCYNEXIS' mission is to be the leader in delivering effective and innovative drug pipeline solutions to its pharmaceutical partners.

SCYNEXIS research teams integrate medicinal chemistry, advanced biological screening, ADMET-PK, bioanalysis and analytical chemistry, process chemistry, cGMP API manufacturing, and use powerful, proprietary technologies such as the HEOS® Software Suite and MEDCHEM-FACTORY® to advance molecules to candidate selection. The fully integrated research and development teams at SCYNEXIS have been tailored to be especially effective in moving customer projects from the discovery phase to the clinic.

www.scynexis.com

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