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SCYNEXIS Gains Worldwide Rights to Novel Antifungal Compound

First Oral Glucan Synthase Inhibitor Ready to Enter Phase II Trials

RESEARCH TRIANGLE PARK, NC -- (Marketwired) -- 05/29/13 -- SCYNEXIS, Inc. announced today that Merck, known as MSD outside the United States and Canada, has decided to return to SCYNEXIS all development and commercialization rights for the novel antifungal compound MK-3118, an oral glucan synthase inhibitor being developed for the treatment of systemic fungal diseases. This decision was made following a review and prioritization of Merck's infectious disease portfolio.

In 2002, SCYNEXIS and Merck announced an exclusive license and research agreement focused on antifungal discovery and development of treatments for invasive fungal infections such as *Candida* and *Aspergillus*. MK-3118 is the first compound developed under the agreement to have completed Phase I studies and be ready to enter Phase IIb studies.

"We have enjoyed a successful collaboration with our Merck colleagues and will continue to advance the clinical development of MK-3118, now SCY-078, to help a growing and underserved patient population," said Yves Ribeill, Ph.D, president and chief executive officer, SCYNEXIS. "The addition of this anti-fungal platform to our portfolio expands our pipeline and positions SCYNEXIS as a leading anti-infective company."

"Working together, we have made good progress in advancing MK-3118 to this clinical stage," said Roger Pomerantz, senior vice president and head, Worldwide Licensing and Knowledge Management, Merck. "Merck continues to advance its infectious disease pipeline and remains committed to delivering medicines in this important therapeutic area."

Under the terms of the agreement, SCYNEXIS will receive all rights to MK-3118, including a transfer from Merck to SCYNEXIS of the pre-clinical, IND and Phase I data packages. The company plans to progress the clinical development while simultaneously evaluating new partnership opportunities. Merck will be eligible to receive milestones and royalties.

Data on this novel compound have been presented at the 49th and 50th Interscience Conference on Antimicrobial Agents and Chemotherapy (ICAAC) and published in multiple journals including the May 2012 issue of *Bioorganic & Medicinal Chemistry Letters* and the November 2012 issue of the *Journal of Antimicrobial Chemotherapy*.

About SCY-078 (formerly MK-3118)

SCY-078/MK-3118 is the first oral glucan synthase inhibitor being developed for the treatment of systemic fungal diseases. SCY-078/MK-3118 is a semi-synthetic derivative of the natural product enfumafungin -- a structurally distinct class of glucan synthase inhibitors. Glucan synthase inhibitors have been very effective in treating invasive fungal infections in a hospital setting, but are currently only available as an intravenous dosing option.

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. Our contract research and development services include Integrated Pharmaceutical Solutions, Discovery Research and Integrated Parasitology. 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, HBV and inflammation. For more information, visit www.scynexis.com.

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