

December 9, 2019



SCYNEXIS Announces Launch of Public Offering of Common Stock and Warrants

JERSEY CITY, N.J., Dec. 9, 2019 /PRNewswire/ -- SCYNEXIS, Inc. (NASDAQ : SCYX) today announced that it has commenced an underwritten public offering of shares of its common stock and warrants. In addition, SCYNEXIS expects to grant the underwriter a 30-day option to purchase up to an additional 15% of the shares of common stock and warrants being offered on the same terms and conditions. All of the shares of common stock and warrants in the offering will be sold by SCYNEXIS. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

H.C. Wainwright & Co. is acting as sole book-running manager for the offering.

A shelf registration statement relating to the shares being sold in this offering was filed with the U.S. Securities and Exchange Commission on August 31, 2018, and was declared effective on September 14, 2018. The offering will be made only by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available for free on the SEC's website located at <http://www.sec.gov>. When available, electronic copies of the preliminary prospectus supplement and accompanying prospectus relating to the proposed public offering may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, or by telephone at (646) 975-6996, or by email to placements@hcwco.com. This press release shall not constitute an offer to sell or the 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 biotechnology company committed to positively impacting the lives of patients suffering from difficult-to-treat and often life-threatening infections by developing innovative therapies. The SCYNEXIS team has extensive experience in the life sciences industry, having discovered and developed more than 30 innovative medicines over a broad range of therapeutic areas. SCYNEXIS's lead product candidate, ibrexafungerp (formerly known as SCY-078), is a novel IV/oral antifungal agent in Phase 3 clinical and preclinical development for the treatment of multiple serious and life-threatening invasive fungal infections caused by *Candida*, *Aspergillus* and *Pneumocystis* species.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements relating to SCYNEXIS's expectations regarding 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 market conditions, anticipated final terms, timing and completion of the proposed public offering, the risk that the proposed public offering will not be consummated, the satisfaction of customary closing conditions related to the proposed public offering and the intended use of net proceeds from 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, 2018, filed with the SEC on March 14, 2019, in the "Risk Factors" section of SCYNEXIS's Form 10-Q for the quarter ended September 30, 2019, filed with the SEC on November 12, 2019, and in the preliminary prospectus contained in the registration statement related to the proposed public offering filed with the SEC on December 9, 2019. 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, except as required by law.

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