

November 3, 2014



SCYNEXIS, Inc. Enters Into Worldwide Agreement With Waterstone Pharmaceutical for the Development and Commercialization of SCY-635 for Viral Diseases

RESEARCH TRIANGLE PARK, N.C., Nov. 3, 2014 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (Nasdaq:SCYX) today announced that they have entered into a license agreement granting Waterstone Pharmaceutical (HK) Limited, an international pharmaceutical company with its main operations in China, exclusive worldwide rights to develop and commercialize SCY-635 for the treatment of viral diseases in humans.

"The transitioning of SCY-635 to Waterstone allows us to focus on the development of our novel oral and IV product candidate, SCY-078, for the treatment of invasive fungal infections, which is entering a Phase 2 clinical trial this quarter," said Yves J. Ribeill, Ph.D., President and Chief Executive Officer of SCYNEXIS.

"SCY-635 is a cyclophilin inhibitor which has shown promise in treating viral infections through its selective targeting of a host protein," said Faming Zhang, Ph.D., Chief Executive Officer of Waterstone. "This promising technology developed by SCYNEXIS has the potential to bring new hope for improved therapies to patients suffering from chronic viral infections."

Under the terms of the agreement, Waterstone has worldwide development and commercialization rights to SCY-635 for the treatment of human viral diseases, as well as the option to license two additional cyclophilin inhibitors from SCYNEXIS. SCYNEXIS will receive an upfront payment and is entitled to certain commercialization milestones and royalties.

About SCYNEXIS

SCYNEXIS is a pharmaceutical company committed to the discovery, development and commercialization of novel anti-infectives to address significant unmet therapeutic needs. We are developing our lead product candidate, SCY-078, as an oral and intravenous (IV) drug for the treatment of serious and life-threatening invasive fungal infections in humans. For more information, visit www.scynexis.com.

About Waterstone

Waterstone is a pharmaceutical company focused in discovery, development and commercialization of innovative drugs for the treatment of liver and gastrointestinal diseases. With venture capital investments from internationally well-known firms such as BAR Capital,

CID Group, Orbimed, and Acorn Camps, the company has established fully integrated capabilities from R&D, API & Finished Drug Product manufacturing to sales/marketing. The company has a strong management team with cross-border experience and advisors with expertise in drug discovery, regulatory, and GMP manufacturing. For more information, visit www.waterstonepharma.com.

About SCY-635

SCY-635 is a cyclophilin inhibitor being developed as a novel, orally available agent for the treatment of viral diseases. In a Phase 2a study conducted in difficult to treat Hepatitis C (HCV) patients, SCY-635 modulated patients' immune response by making PEG-interferon refractory patients sensitive to anti-viral activity of PEG-interferon. Results of the study were presented at AASLD in Boston in 2012. SCY-635 has also shown in vitro activity against other viral diseases including Hepatitis B Virus (HBV).

Forward Looking Statement

Statements contained in this press release regarding matters that are expected to occur in the future are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Risks are described more fully in SCYNEXIS's filings with the Securities and Exchange Commission, including without limitation its most recent Quarterly Report on Form 10-Q and other documents subsequently filed with or furnished to the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. SCYNEXIS undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

CONTACT: Media Relations
Heather Savelle
MacDougall Biomedical Communications
Tel: 781-235-3060
E-mail: hsavelle@macbiocom.com

Investor Relations
Jillian Connell
The Trout Group LLC
Tel: 646-378-2956
E-mail: jconnell@troutgroup.com

SCYNEXIS, Inc. Contact
Chuck Osborne
Chief Financial Officer
Tel: 919-544-8600
E-mail: chuck.osborne@scynexis.com

Waterstone Pharmaceuticals Contact
Tina Jia
Tel: +86 27 8664 4715
E-mail: bd@waterstonepharma.com

Source: SCYNEXIS, Inc.