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SCYNEXIS Reports Positive Results from Phase 2b Dose-Finding Study of Oral SCY-078 in Vulvovaginal Candidiasis

Clinically and mycologically effective and well-tolerated oral dose of SCY-078 identified for use in Phase 3 registration program

Results confirm strong clinical activity of oral SCY-078 and suggest improved sustained benefit relative to the standard of care, potentially addressing unmet needs in VVC

Initiation of Phase 3 registration program in VVC planned for the fourth quarter of 2018

Company to host conference call and webcast today at 4:45 PM ET

JERSEY CITY, N.J., July 10, 2018 /PRNewswire/ -- SCYNEXIS, Inc. (NASDAQ: SCYX), a biotechnology company developing innovative therapies for difficult-to-treat and often life-threatening infections, today announced positive results from its Phase 2b, dose-finding study (the DOVE study) evaluating oral SCY-078 for the treatment of vulvovaginal candidiasis (VVC). SCY-078, the first representative of a novel oral and intravenous triterpenoid antifungal family, is in clinical development for the treatment of multiple serious fungal infections, including VVC, invasive candidiasis (IC), invasive aspergillosis (IA) and refractory invasive fungal infections.

The DOVE study evaluated the safety and efficacy of five oral SCY-078 regimens, with total doses of SCY-078 ranging from 600mg to 1800mg and treatment durations of one or three days, compared to fluconazole (FLU), the standard of care for VVC. The study enrolled a total of 186 patients with moderate-to-severe acute VVC (composite signs and symptoms [S&S] score of seven or higher), with 153 patients in the culture-confirmed modified Intent-to-Treat (mITT) population who were assessed at the Day 10 Test-of-Cure (TOC) visit and at the Day 25 Follow-Up (FU) visit. Key efficacy parameters included clinical cure rate (primary endpoint) and mycological eradication; other efficacy evaluations included use of antifungal rescue therapy and changes of S&S score.

"The DOVE study accomplished its primary goal of identifying a well-tolerated oral dose regimen of SCY-078 with high clinical cure and mycological eradication rates," said David Angulo, M.D., Chief Medical Officer of SCYNEXIS. "The positive effect of oral SCY-078 seen in this study was achieved at greatly reduced doses and with improved tolerability compared to our previous VVC Phase 2a study. The activity of SCY-078 in the DOVE study was consistent with that observed previously and with the fluconazole reference arm, providing reassurance of the validity of the findings across studies and confirming the clinically relevant antifungal activity of oral SCY-078 in this indication. We are

looking forward to advancing our development program aiming to provide a much-needed oral treatment alternative for the growing segment of VVC patients in which current treatment options are not optimal or not approved, such as those with complicated cases, infections caused by azole-resistant organisms and recurrent VVC."

Clinically and Mycologically Effective and Well-Tolerated Oral Dose Regimen of SCY-078 Identified for Further Development in VVC Phase 3 Registration Program

- All five doses of oral SCY-078 demonstrated meaningful clinical and mycological activity, confirming the potent antifungal effect of SCY-078 observed in our previous VVC Phase 2a study.
- The lowest SCY-078 dose regimen of 600mg exhibited the optimal combination of overall clinical and mycological activity and favorable tolerability.
- Pending the End-of-Phase 2 meeting with the U.S. Food and Drug Administration (FDA), SCYNEXIS believes that the 600mg dose of SCY-078 (given as two doses of 300mg every 12 hours) is the optimal dose regimen for use in the VVC Phase 3 registration program.

The SCY-078 Oral Dose Regimen of 600mg Compared Favorably to the Fluconazole Reference Arm in this Patient Population

- At the Day 10 TOC visit, in the mITT population, clinical cure, defined as complete resolution of all signs and symptoms, was observed in 14 of 27 (52%) patients in the SCY-078 600mg dose arm and 14 of 24 (58%) patients in the FLU arm. At the Day 25 FU visit, the rate of clinical cure in the SCY-078 600mg dose arm reached 70% compared to 50% in the FLU arm.
- At the Day 10 TOC visit, in the mITT population, the mycological eradication rate in the SCY-078 600mg dose arm (63%) was comparable to the FLU arm (63%). Similar to clinical cure, mycological eradication at the Day 25 FU visit was numerically higher in the SCY-078 600mg dose arm (48%) compared to the FLU arm (38%).
- Additional efficacy observations further confirmed the sustained clinical benefit of the SCY-078 600mg dose compared to fluconazole:
    - Only one of the 27 patients in the SCY-078 600mg dose arm (4%) required rescue antifungal therapy, compared to seven of the 24 patients in the FLU arm (29%).
    - The mean S&S score at the Day 10 TOC visit was 1.0 in the SCY-078 600mg dose arm vs. 1.8 in the FLU arm. At the Day 25 FU visit, the mean S&S score was 0.4 in the SCY-078 600mg dose arm vs. 2.6 in the FLU arm, resulting in a statistically significant difference (p=0.01) between the two treatments in change from baseline.
- The oral SCY-078 600mg dose was generally well-tolerated, with self-limiting (generally one-day duration), mild-to-moderate gastrointestinal adverse events (AEs) being the most commonly reported. In the safety population, nausea was reported in three (10%) subjects in the SCY-078 600mg dose arm compared to two (6%) in the FLU arm. Diarrhea/loose stool was reported in five (17%) subjects in the SCY-078 600mg dose arm compared to one (3%) subject in the FLU arm. Abdominal pain was reported in one (3%) subject in the SCY-078 600mg dose arm compared to five (16%) subjects in the FLU arm. No vomiting, severe AEs or discontinuations due to AEs were reported in the SCY-078 600mg dose arm.

- Results from the efficacy measures of the SCY-078 600mg dose observed in the DOVE study were in-line with the results observed from the prior Phase 2a Proof-of-Concept VVC study (reported in June 2016), which used doses more than four times higher, further supporting the selection of the SCY-078 600mg dose for development.
    - Using the definition of clinical response from the prior Phase 2a VVC study (signs and symptoms composite score of 0 or 1 at Day 25), the clinical response in the SCY-078 600mg dose arm of the DOVE study was 81% compared to 76% observed for SCY-078 in the prior Phase 2a VVC study.

Dr. Angulo continued, "The results from the DOVE study come on the heels of recently shared pre-clinical data suggesting that SCY-078 has no adverse impact on fertility, embryonic development or fetal development, a key differentiator versus the current standard of care for VVC. These results, combined with SCY-078's fungicidal activity against *Candida* species, high penetration into vaginal tissue and enhanced antifungal activity in the acidic conditions of the vaginal environment, further support our belief that oral SCY-078 may provide a benefit to many patients with VVC."

"With limited oral treatment options available for patients with VVC, and no approved products in recurrent VVC, the results observed in this Phase 2b study reinforce SCY-078's potential to address the unmet needs in these patients," said Marco Taglietti, M.D., President and Chief Executive Officer of SCYNEXIS. "We look forward to having our End-of-Phase 2 meeting with the FDA and starting our Phase 3 registration program for VVC, in which we anticipate oral SCY-078 will be evaluated for superiority versus placebo. These results are an important step toward realizing our goal of maximizing the broad potential of SCY-078 to treat a multitude of invasive, difficult-to-treat and often life-threatening fungal infections. I want to take the opportunity to thank all the patients and investigators who participated in this Phase 2 trial."

In May 2018, SCYNEXIS announced the receipt of Qualified Infectious Disease Product (QIDP) and Fast Track designations from the FDA for the treatment of VVC and prevention of recurrent VVC. The QIDP designation allows SCYNEXIS to have priority review and provides an additional five years of market exclusivity in the U.S. for SCY-078.
The FDA's Fast Track Drug Development Program is a process designed to facilitate the development and expeditious review of drugs to treat serious conditions and fill unmet medical needs.

In June 2018, SCYNEXIS also announced at the Teratology Society 58th Annual Meeting that pre-clinical studies provide evidence that SCY-078 does not exhibit developmental or reproductive toxicity when administered to animals before and/or during gestation. The absence of teratogenicity is a critical differentiator for SCY-078, as the majority of currently available antifungal therapies, including azoles, are associated with fertility and early embryonic development toxicities.

Conference Call Details
SCYNEXIS will host a conference call today at 4:45 PM ET to discuss the results and provide an update on the development plan of oral SCY-078 for the VVC program. The call can be accessed by dialing (844) 309-3707 or (661) 378-9467 prior to the start of the call and referencing conference ID: 8777974. A live webcast of the conference call will can be accessed on the "Investors" section of the SCYNEXIS website, www.scynexis.com.

About the DOVE Study
The Phase 2b study was a randomized, multi-center, double-blind, active-controlled, dose-finding study designed to evaluate the safety, efficacy, tolerability and pharmacokinetics of oral SCY-078 compared to oral fluconazole in adult, female patients with moderate-to-severe acute VVC. A total of 186 patients (ITT) were randomized to one of five different dosing regimens of oral SCY-078 or oral fluconazole, the current standard of care treatment for VVC; a total of 185 patients received at least one dose of study drug (safety population).

Total Dose (mg)	Regimen	ITT / mITT
600mg SCY-078	300mg BID for 1 day	30 / 27
750mg SCY-078	750mg QD for 1 day	32 / 26
900mg SCY-078	450mg BID for 1 day	28 / 21
900mg SCY-078	150mg BID for 3 days	32 / 29
1800mg SCY-078	300mg BID for 3 days	32 / 26
150mg Fluconazole	150mg QD for 1 day	32 / 24

The primary objective of the study was to identify the recommended dose of oral SCY-078 to advance in the Phase 3 clinical program. The modified intent to treat (mITT) population was used for efficacy analysis and included 153 patients with a culture-confirmed *Candida* spp. vaginal infection at baseline. In line with FDA guidance, primary efficacy analysis is clinical response (i.e., complete resolution of signs and symptoms) at approximately 10 days after randomization (test-of-cure, TOC) with other analyses including mycological eradication (i.e., negative culture). Patients were assessed also at the Day 25 Follow-Up (FU) visit. Other efficacy evaluations included use of antifungal rescue therapy and changes of S&S score. The study was not powered to demonstrate statistically significant differences for any endpoint and, unless noted otherwise, the differences reported are not statistically significant. Considering the limited sample size, statistical significance (i.e., p value <0.05) reported here is to be interpreted with caution.

About Vulvovaginal Candidiasis (VVC)
VVC, commonly known as a "vaginal yeast infection," is the second most common cause of vaginitis and is usually caused by *Candida albicans*. VVC can be associated with substantial morbidity, including significant genital discomfort, reduced sexual pleasure, psychological distress and loss of productivity. Typical VVC symptoms include pruritus, vaginal soreness, irritation and abnormal vaginal discharge. An estimated 70-75% of women worldwide will have at least one episode of VVC in their lifetime, and 40-50% of them will experience two or more episodes. As many as 8% of the women with VVC suffer from recurrent disease, defined as experiencing at least three episodes within a 12-month period. VVC episodes include the following:

- *Uncomplicated cases*. These are sporadic mild-to-moderate infections typically caused by *C. albicans* spp. in a normal host. They represent the majority of the VVC episodes; and
- *Complicated cases*. These represent the remaining episodes and include: severe infections, recurrent cases, infections caused by non-*albicans Candida* spp., and/or observed in an abnormal host.

Current treatments for acute VVC include over-the-counter (OTC) topical azole antifungals (clotrimazole, miconazole, and others) and the use of the prescription oral azole antifungal, fluconazole. Fluconazole is the only orally-administered antifungal currently approved for acute VVC in the U.S., with a therapeutic cure rate of 55% as reported in its label.

Uncomplicated acute VVC cases are often effectively treated with topical agents and/or with one to three doses of oral fluconazole. However, management of VVC during pregnancy, moderate-to-severe VVC, recurrent VVC and VVC caused by fluconazole-resistant *Candida* spp. are not fully addressed by oral fluconazole. In addition, there are no oral alternatives for VVC patients who do not respond to or tolerate fluconazole, and there are no FDA-approved products for the treatment of recurrent VVC.

About SCY-078

SCY-078 is an investigational antifungal agent that is a semi-synthetic derivative of the natural product enfumafungin. SCY-078 is the first representative of a novel class of structurally-distinct glucan synthase inhibitors, triterpenoids. This agent combines the well-established activity of glucan synthase inhibitors with the potential flexibility of having IV and oral formulations. SCY-078 is currently in development for the treatment of fungal infections caused primarily by *Candida* (including *C. auris*) and *Aspergillus* species. It has demonstrated broad spectrum antifungal activity, *in vitro* and *in vivo*, against multidrug-resistant pathogens, including azole- and echinocandin-resistant strains. The FDA has granted QIDP and Fast Track designations for the formulations of SCY-078 for the indications of IC (including *candidemia*), IA, and VVC, and has granted Orphan Drug Designation for the IC and IA indications.

About SCYNEXIS

SCYNEXIS, Inc. (NASDAQ: SCYX) 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, discovering and developing more than 30 innovative medicines over a broad range of therapeutic areas. The Company's lead product candidate, SCY-078, is a novel IV/oral antifungal agent in Phase 2 clinical development for the treatment of multiple serious and life-threatening invasive fungal infections caused by *Candida* and *Aspergillus* species. For more information, visit www.scynexis.com.

Forward Looking Statement

Statements contained in this press release regarding expected future events or results, including but not limited to the Company's plans regarding clinical developments and possible initiation of a Phase 3 registration program in VVC, 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. These risks and uncertainties include, but are not limited, to: risks inherent in SCYNEXIS's ability to successfully develop and obtain FDA approval for SCY-078; the expected costs of studies and when they might begin or be concluded; and SCYNEXIS's reliance on third parties to conduct SCYNEXIS's clinical studies. These and other risks are described more fully in SCYNEXIS's filings with the Securities and Exchange Commission, including without limitation, its most recent Annual Report on Form 10-K under the caption "Risk Factors" 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.

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