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SCYNEXIS Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

JERSEY CITY, N.J., Aug. 02, 2021 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (NASDAQ: [SCYX](#)), a biotechnology company pioneering innovative medicines to overcome and prevent difficult-to-treat and drug-resistant fungal infections, today announced grants of stock options to five new employees to purchase an aggregate of 24,500 shares of SCYNEXIS common stock at a per share exercise price of \$6.97, the closing trading price on July 30, 2021. The stock options were granted as material inducements to the new employees to accept SCYNEXIS' offers of employment.

Each option has a ten-year term, with one-fourth of the shares subject to the option vesting on the one-year anniversary of the employee's first date of employment and the remainder vesting in equal monthly installments for thirty-six months thereafter, provided the employee continues to provide service to SCYNEXIS. The stock options were granted pursuant to SCYNEXIS' 2015 Inducement Award Plan, as amended, which was adopted by SCYNEXIS' board of directors under Rule 5635(c)(4) for equity grants to induce new employees to enter into employment with SCYNEXIS.

About SCYNEXIS

SCYNEXIS, Inc. (NASDAQ: SCYX) is a biotechnology company pioneering innovative medicines to help millions of patients worldwide overcome and prevent difficult-to-treat infections that are becoming increasingly drug-resistant. We are developing our lead asset, ibrexafungerp (formerly known as SCY-078), as a broad-spectrum, systemic antifungal for multiple fungal indications in both the community and hospital settings. The New Drug Application (NDA) for BREXAFEMME® (ibrexafungerp tablets) was approved by the U.S. Food and Drug Administration (FDA) on June 1, 2021. For more information, visit www.brexafemme.com. We are also continuing late-stage clinical development of ibrexafungerp for the prevention of recurrent VVC as well as the treatment of life-threatening invasive fungal infections in hospitalized patients. For more information, visit www.scynexis.com.

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