June 21, 2023

SCYNEXIS Announces Achievement of First Development Milestone of $25 Million Under Exclusive License Agreement with GSK

JERSEY CITY, N.J., June 21, 2023 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (NASDAQ: SCYX), a biotechnology company pioneering innovative medicines to overcome and prevent difficult-to-treat and drug-resistant infections, today announced the achievement of a $25 million performance-based development milestone under its exclusive license agreement with GSK for ibrexafungerp. The milestone payment follows a development goal for the Phase 3 MARIO study for ibrexafungerp in invasive candidiasis as SCYNEXIS continues executing ongoing ibrexafungerp trials. More details on the MARIO trial can be found here (NCT05178862).

“We are pleased to achieve this development milestone, which reflects the progress we continue to make in advancing the MARIO trial,” said David Angulo, M.D., President and Chief Executive Officer of SCYNEXIS. “As dangerous antifungal threats continue to emerge, there is a pressing need for new oral step-down agents to address invasive candidiasis. We remain committed to developing innovative solutions that may transform the treatment of fungal infections.”

This exclusive license agreement gives GSK rights to commercialize BREXAFEMME (ibrexafungerp tablets) for VVC and RVVC while continuing to develop ibrexafungerp, which is in phase 3 clinical trials for the potential treatment of invasive candidiasis (IC), a life-threatening fungal infection, in all countries except the greater China region and certain other countries already out-licensed by SCYNEXIS to third parties. Under the agreement, SCYNEXIS received a $90 million upfront payment and is eligible for additional potential milestone-based payments totaling up to $503 million. GSK will also pay mid-single digit to mid-teen digit tiered royalties on the totality of sales across all indications. Including the payment announced above, SCYNEXIS has achieved $115 million in upfront and milestone payments during the exclusive license agreement thus far.

About BREXAFEMME® (ibrexafungerp tablets)

BREXAFEMME® (ibrexafungerp tablets) is a novel oral glucan synthase inhibitor with a broad spectrum of activity including against emerging resistant threats. Its mechanism of action is similar to echinocandins, with fungicidal action against yeast (meaning it kills the fungus), versus fluconazole which is fungistatic (meaning it inhibits fungal growth). It was first approved in the U.S. in 2021 for the treatment of VVC and is the first and only oral antifungal approved for both the treatment of VVC and the reduction of the incidence of RVVC. BREXAFEMME has proven activity against WHO-designated priority fungal pathogens such as *Candida albicans*. In addition, ibrexafungerp has shown activity against *Candida auris*,

another WHO-designated priority fungal pathogen.

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. SCYNEXIS is developing its proprietary class of enfumafungin-derived antifungal compounds (“fungerps") as broad-spectrum, systemic antifungal agents for multiple fungal indications. The U.S. Food and Drug Administration (FDA) approved the first representative of this antifungal class, BREXAFEMME® (ibrexafungerp tablets), in June 2021 for its first indication in vulvovaginal candidiasis (VVC), followed by a second indication in November 2022 for reduction in the incidence of recurrent VVC. Late-stage clinical investigation of ibrexafungerp for the treatment of life-threatening invasive fungal infections is ongoing. Additional assets in the novel “fungerp” class of antifungals are currently in pre-clinical and discovery phase, including the compound SCY-247. For more information, visit www.scynexis.com.

CONTACT:
Investor Relations
Irina Koffler
LifeSci Advisors
Tel: (646) 970-4681
ikoffler@lifesciadvisors.com

SCYNEXIS

Source: Scynexis