August 10, 2026

SCYNEXIS Reports Second Quarter 2026 Financial Results and Provides Corporate Update

- Initiated a Phase 1 study of SCY-770, a first-in-class, potent and direct AMPK activator for treatment of ADPKD; topline data are expected in Q3 2026 and are anticipated to inform dose selection for the planned Phase 2 study

- The Phase 2 proof-of-concept study of SCY-770 in patients with ADPKD remains on track for initiation in Q4 2026, with an early efficacy read-out expected in the second half of 2027

- Completed dosing in the Phase 1 study of the IV formulation of second-generation antifungal SCY-247, with topline data on track for Q3 2026

- Ended Q2 2026 with cash, cash equivalents and investments of $71.1 million, supporting a cash runway into 2029

JERSEY CITY, N.J., Aug. 10, 2026 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (NASDAQ: SCYX) ("SCYNEXIS" or the "Company"), a clinical-stage biotechnology company dedicated to advancing innovative solutions for severe rare diseases, today reported financial results for the second quarter ended June 30, 2026, and provided a corporate update highlighting the initiation of a Phase 1 study of SCY-770 in support of its planned Phase 2 trial in Autosomal Dominant Polycystic Kidney Disease (ADPKD).

"The initiation of our Phase 1 study marks an important milestone in the advancement of SCY-770 and our commitment to developing a potentially transformative treatment for patients living with ADPKD, a disease that affects about 140,000 patients in the United States alone," said David Angulo, M.D., President and Chief Executive Officer of SCYNEXIS. "SCY-770 is a highly selective orally available direct AMPK activator designed to address multiple underlying drivers of cyst growth and disease progression. Supported by compelling preclinical data and a well-characterized safety profile, we believe that SCY-770 has the potential to offer a differentiated therapeutic approach for this underserved patient population. We are encouraged by the progress of the program and remain on track to initiate our Phase 2 proof-of-concept trial later this year."

"We are also progressing development of our next-generation antifungal, SCY-247. We completed dosing patients in the Phase 1 study of the IV formulation, and we are on track for topline data in Q3 of this year. With a strong balance sheet and cash runway into 2029, we remain confident in our ability to execute across our pipeline and deliver on our near-term milestones," continued Dr. Angulo.

SCY-770 Development Program Update

- On June 30, 2026, SCYNEXIS announced the initiation of a Phase 1 study of SCY-770, a first-in-class, potent and direct AMP-activated protein kinase (AMPK) activator. The study is characterizing the food-effect and defining the pharmacokinetics of two dosing regimens of SCY-770 to support dose selection for the planned Phase 2 study in ADPKD patients. Top line data are expected in the third quarter of 2026.

- SCYNEXIS remains on track to initiate its Phase 2 proof-of-concept study of SCY-770 in ADPKD patients in Q4 2026, with an anticipated early efficacy readout in the second half of 2027.

- SCY-770 has been granted Orphan Drug Designation by the FDA for the treatment of ADPKD and has been evaluated in several Phase 1 trials and one Phase 2a trial in patients with nonalcoholic fatty liver disease (NAFLD), with a well-characterized safety profile across more than 270 clinical trial participants.

SCY-247 Development Program Update

- Dosing has been completed in the Phase 1 study of the IV formulation of SCY-247 and topline data are expected in the third quarter of 2026. SCYNEXIS continues to explore non-dilutive funding opportunities to support the further development of SCY-247.

Ibrexafungerp / GSK Update

- The Company believes GSK is committed to the relaunch of BREXAFEMME. Following the relaunch, SCYNEXIS has the potential to receive up to approximately $146 million in annual net sales milestones as well as net royalties in the low to mid-single digit range.

Second Quarter 2026 Financial Results

Research and development expenses for the three months ended June 30, 2026, were $3.9 million compared to $7.1 million for the same period in 2025. The decrease of $3.3 million, or 46%, was primarily driven by a decrease of $1.6 million in chemistry, manufacturing, and controls (CMC) expense, a $0.8 million decrease in preclinical expense, a $0.5 million decrease in clinical expense and a net decrease of $0.4 million in other research and development expense.

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SG&A expenses for the three months ended June 30, 2026, increased to $4.1 million compared to $3.8 million for the same period in 2025. The increase of $0.3 million, or 9%, was primarily due to the increase of $0.3 million in professional fees.

Total other income was $15.2 million for the three months ended June 30, 2026, versus total other income of $2.7 million for the same period in 2025. The variance is mainly due to the fair value adjustment related to the warrant liabilities. For the three months ended June 30, 2026 and 2025, SCYNEXIS recognized gains of $14.2 million and $2.2 million, respectively,

in the fair value adjustment related to the warrant liabilities primarily due to the decrease in our stock price during the respective periods.

Cash Balance

- Cash, cash equivalents and investments totaled $71.1 million on June 30, 2026, compared to $56.3 million on December 31, 2025.
- On March 31, 2026, SCYNEXIS announced that it entered into a securities purchase agreement with certain new and existing institutional and accredited investors for net proceeds of $36.9 million, after deducting placement agent fees and transaction-related expenses, and up to an additional $52.2 million in gross proceeds if associated common warrants are fully exercised. The private placement closed on April 1, 2026. The company expects its current cash position to be sufficient to fund operations into 2029.

About SCY-770

SCY-770, a novel and highly selective, direct Adenosine Monophosphate (AMP)-activated protein kinase (AMPK) activator, is being developed as a disease-modifying therapy for ADPKD, a progressive genetic kidney disorder and the leading genetic cause of end-stage renal disease, affecting approximately 140,000 diagnosed patients in the United States. AMPK activation suppresses the mTOR and cAMP signaling pathways that drive cyst cell proliferation and fluid secretion in ADPKD, providing a mechanistically differentiated approach to slowing disease progression. SCY-770 has been evaluated in several Phase 1 trials and one Phase 2a trial in patients with nonalcoholic fatty liver disease (NAFLD). Compelling preclinical pharmacology data supports its potential utility in ADPKD. The Company aims to develop SCY-770 with the goal of reducing cyst growth and disease progression and improving patient quality of life. SCY-770 has been granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) for the treatment of ADPKD.

About SCYNEXIS

SCYNEXIS, Inc. (NASDAQ: SCYX) is a clinical-stage biotechnology company dedicated to advancing innovative solutions for severe rare diseases. SCY-770 is being developed for the treatment of Autosomal Dominant Polycystic Kidney Disease (ADPKD) and has been granted Orphan Drug Designation. SCYNEXIS's proprietary antifungal platform "fungerps" includes BREXAFEMME® (ibrexafungerp tablets), the first approved representative of this novel class, which has been licensed to GSK, and SCY-247, currently in clinical stages of development. For more information, visit www.scynexis.com**.**

Forward-Looking Statements

Statements contained in this press release regarding expected future events or results are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding: the plans to report topline data from the Phase 1 study of SCY-770 in the third quarter of 2026, the anticipated initiation of the SCY-770 Phase 2 study in Q4 of 2026 and the anticipated early efficacy readout in the second half of 2027, the plans to report topline data from the Phase 1 IV trial of SCY-247 in the third quarter of 2026, the potential for the Company to receive net sales milestones and royalties in connection with a relaunch of BREXAFEMME® by GSK and the

statements concerning the Company's cash runway into 2029, and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. 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 regulatory and other costs in developing products. For the Company, this includes the future prospects of the Company's SCY-770 program, the timing and results of the Company's anticipated Phase 2 proof-of-concept clinical study evaluating SCY-770, stock price volatility and uncertainties relating to the financial markets, the medical community and the global economy, and the impact of instability in general business and economic conditions, including changes in inflation and interest rates. These and other risks are described more fully in the Company's filings with the Securities and Exchange Commission (the "SEC"), including without limitation, its most recent Annual Report on Form 10-K filed on March 4, 2026, including under the caption "Risk Factors," and in other filings the Company makes with the SEC from time to time. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

SCYNEXIS, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)

	June 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 10,487	$ 21,259
Short-term investments	43,596	18,772
Prepaid expenses and other current assets	1,540	263
Restricted cash	80	80
Deferred offering costs	533	—
Total current assets	56,236	40,374
Investments	17,047	16,247
Deferred offering costs	—	533
Restricted cash	109	109
Operating lease right-of-use asset	1,578	1,764
Total assets	**$ 74,970**	**$ 59,027**
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 3,265	$ 2,225
Accrued expenses	2,034	2,791
Deferred revenue	—	235
Operating lease liability, current portion	526	483

Total current liabilities	5,825	5,734
Warrant liability	796	2,225
Operating lease liability	1,419	1,692
Total liabilities	8,040	9,651
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.001 par value, authorized 5,000,000 shares as of June 30, 2026 and December 31, 2025; 0 shares issued and outstanding as of June 30, 2026 and December 31, 2025	—	—
Common stock, $0.001 par value, 60,000,000 shares authorized as of June 30, 2026 and December 31, 2025; 9,949,609 and 5,442,688 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	10	5
Additional paid-in capital	465,966	434,515
Accumulated deficit	(399,046)	(385,144)
Total stockholders' equity	66,930	49,376
Total liabilities and stockholders' equity	**$ 74,970**	**$ 59,027**

SCYNEXIS, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)

	Three Months Ended June 30,	
	2026	**2025**
License agreement revenue	$ 235	$ 1,364
Operating expenses:		
Research and development	3,891	7,141
Selling, general and administrative	4,119	3,784
Total operating expenses	8,010	10,925
Loss from operations	(7,775)	(9,561)
Other (income) expense:		
Interest income	(685)	(510)
Other income	(335)	—
Warrant liabilities fair value adjustment	(14,152)	(2,166)
Total other income	(15,172)	(2,676)
Net income (loss)	$ 7,397	$ (6,885)
Net income (loss) per share – basic and diluted	$ 0.63	$ (1.11)
Weighted average common shares outstanding – basic and diluted	11,824,078	6,218,614

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Source: Scynexis