

July 16, 2020



SCYNEXIS Announces One-for-Ten Reverse Stock Split

JERSEY CITY, N.J., July 16, 2020 (GLOBE NEWSWIRE) -- SCYNEXIS, Inc. (NASDAQ : SCYX) today announced that it has filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation to effect a reverse stock split of its issued and outstanding common stock, at a ratio of 1-for-10. The effective time of the reverse stock split will be 12:01 a.m. ET on July 17, 2020. SCYNEXIS common stock will begin trading on a split-adjusted basis commencing upon market open on July 17, 2020.

At SCYNEXIS's annual meeting of stockholders held on July 2, 2020, stockholders voted to approve a proposal to effect a reverse stock split and reduce the number of authorized shares of SCYNEXIS's common stock from 250 million shares to 100 million shares. Accordingly, on July 17, 2020, the number of authorized shares of SCYNEXIS's common stock will be 100 million shares.

As a result of the reverse split, every 10 shares of SCYNEXIS's issued and outstanding common stock will be automatically combined and converted into one issued and outstanding share of common stock, par value \$0.001 per share. SCYNEXIS's common stock will continue to trade on the Nasdaq Global Market under the symbol "SCYX," but will be assigned a new CUSIP number, 811292 200. The reverse stock split reduces the number of shares of common stock issuable upon the conversion of SCYNEXIS's outstanding convertible notes and the exercise or vesting of its outstanding stock options, restricted stock units and warrants in proportion to the ratio of the reverse stock split and causes a proportionate increase in the conversion and exercise prices of such convertible notes, stock options and warrants.

No fractional shares of common stock will be issued as a result of the reverse stock split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof. The reverse stock split impacts all holders of SCYNEXIS's common stock proportionally and will not impact any stockholder's percentage ownership of common stock (except to the extent the reverse stock split results in any stockholder owing only a fractional share).

SCYNEXIS has chosen its transfer agent, American Stock Transfer & Trust Company, LLC ("AST"), to act as exchange agent for the reverse stock split. Stockholders owning shares via a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split and will not be required to take further action in connection with the reverse stock split, subject to brokers' particular processes. AST can be reached at (800) 937-5449 or (718) 921-8817.

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. Our lead candidate, ibrexafungerp (formerly known as SCY-078), is a broad-spectrum, IV/oral antifungal agent representing a novel therapeutic class, in late stage development for multiple indications, ranging from vaginal yeast infections to life-threatening fungal infections in hospitalized patients. The SCYNEXIS team has deep expertise in anti-infective drug development and marketing, which can be leveraged to advance ibrexafungerp from clinical development to commercialization. For more information, visit www.scynexis.com.

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Source: Scynexis

The logo for SCYNEXIS, with 'SCY' in purple and 'NEXIS' in orange. The 'X' is stylized with a small circle above it.

Source: Scynexis