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

JERSEY CITY, N.J., Feb. 03, 2022 (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 and Restricted Stock Units ("RSUs") to five new employees. The grants consisted of stock options to purchase an aggregate of 41,000 shares of SCYNEXIS common stock at a per share exercise price of $4.90, the closing trading price on January 31, 2022, and 16,000 RSUs. The stock options and RSUs 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 RSUs will vest over 2 years, with 50% vesting each year on the anniversary of the first date of employment, provided the employee continues to provide service to SCYNEXIS. The stock options and RSUs 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. SCYNEXIS scientists are developing the company's 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. SCYNEXIS has initiated the launch of its first commercial product in the U.S., BREXAFEMME® (ibrexafungerp tablets). The U.S. Food and Drug Administration (FDA) approved BREXAFEMME on June 1, 2021. In addition, late-stage clinical investigation of ibrexafungerp for the prevention of recurrent vulvovaginal candidiasis (rVVC) and the treatment of life-threatening invasive fungal infections in hospitalized patients is ongoing. For more information, visit www.scynexis.com.

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