November 5, 2026

SCYNEXIS Reports Third Quarter 2026 Financial Results and Provides Corporate Update

- Completed Phase 1 study of SCY-770, a first-in-class, highly selective, oral direct AMPK activator for the treatment of ADPKD; Phase 2 proof-of-concept trial to initiate in Q4 2026
- Awarded BARDA contract providing up to approximately $214 million in non-dilutive funding for the development of SCY-247, including approximately $18.5 million in the initial base period to advance oral and intravenous SCY-247 into a Phase 2 study in invasive candidiasis
- Completed Phase 1 study of IV SCY-247; Phase 2 study with both oral and intravenous formulations planned for 2027
- Strengthened leadership team with the appointments of Sanjay Subramanian as Chief Financial Officer, and Todd Minga, M.D., as Senior Vice President, Research & Development
- Ended Q3 2026 with cash, cash equivalents and investments of $63.2 million, which is expected to support the Company's cash runway into 2029

JERSEY CITY, N.J., Nov. 05, 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 third quarter ended September 30, 2026, and provided a corporate update highlighting the completion of a Phase 1 study of SCY-770 in support of its planned Phase 2 program in Autosomal Dominant Polycystic Kidney Disease (ADPKD), the award of a BARDA contract providing up to approximately $214 million in non-dilutive funding to advance the development of SCY-247, and the completion of the Phase 1 study of intravenous SCY-247.

"We are working to advance SCY-770 into a Phase 2 proof-of-concept clinical trial by the end of this year. We believe that our highly selective and direct AMP-activated protein kinase (AMPK) activator has the potential to be a differentiated therapy for ADPKD, a serious progressive disease that affects about 140,000 people in the United States alone," said David Angulo, M.D., President and Chief Executive Officer of SCYNEXIS. "In our Phase 1 study, SCY-770 was well tolerated at higher doses than previously evaluated, and the pharmacokinetic and safety data generated will support dose selection for planned Phase 2 trial. Our goal is to bring patients a new, well-tolerated oral treatment option for a disease with significant unmet need and limited therapeutic options."

"While we remain focused on SCY-770, our recent partnership with BARDA enables us to advance SCY-247, a Phase 2-ready program, for the treatment and prevention of serious invasive fungal infections while leveraging our existing infrastructure and capabilities. With Phase 1 studies of both the intravenous and oral formulations of SCY-247 now complete, we

are advancing preparation for the next stage of development and expect to initiate a Phase 2 study in 2027, subject to regulatory agreement. We have also strengthened our leadership team with the additions of Sanjay Subramanian as Chief Financial Officer, and Todd Minga as Senior Vice President of Research and Development. Their experience in capital markets, nephrology and drug development for chronic kidney disease will be invaluable as we execute across our pipeline. With a strong balance sheet and cash runway into 2029, we remain confident in our ability to deliver on our upcoming milestones for patients and shareholders alike," continued Dr. Angulo.

SCY-770 Development Program Update

- On October 6, 2026, SCYNEXIS announced completion of a Phase 1 study of SCY-770, a first-in-class, selective and direct AMPK activator. The study enrolled 25 healthy participants across three cohorts: the initial cohort received a single 500 mg dose under fed and fasted conditions, and subsequent cohorts received 750 mg once daily or 500 mg twice daily, or placebo, for seven days. SCY-770 was well tolerated across all cohorts and demonstrated a safety profile consistent with prior clinical experience. Pharmacokinetic data from this and prior studies will inform dose selection for the Phase 2 study in ADPKD patients.

- 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 interim analysis in Q4 2027.

SCY-247 Development Program Update

- On September 28, 2026, SCYNEXIS announced that it was awarded a BARDA contract providing up to approximately $214 million in non-dilutive funding, if all options are exercised, to advance the development of SCY-247, with approximately $18.5 million in the initial base period to support advancement of oral and intravenous SCY-247 into a Phase 2 trial in patients with invasive candidiasis. The award is structured as a cost-share arrangement, and the Company expects to fund its share of near-term program costs for SCY-247 within its existing operating plan.

- On October 22, 2026, SCYNEXIS announced topline results from its Phase 1 single and multiple ascending dose trial of intravenous (IV) SCY-247 in 56 healthy participants. IV SCY-247 was generally well tolerated, with no drug-related serious adverse events, and once-daily IV doses of 50 mg or higher achieved exposures at or above the efficacy target identified in murine models of invasive candidiasis.

- The Company expects to initiate Phase 2 development of SCY-247 in oral and IV formulations in 2027, subject to regulatory agreement.

Activities for this project may be funded in whole or in part with federal funds from the U.S. Department of Health and Human Services (HHS); Administration for Strategic Preparedness and Response (ASPR); Center for the Biomedical Advanced Research and Development Authority (BARDA), under contract number 75A50126C00007.

Ibrexafungerp / GSK Update

- The Company believes that GSK continues making progress toward 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.

Leadership and Board Updates

- Sanjay S. Subramanian, MBA, was appointed Chief Financial Officer, effective September 9, 2026. Mr. Subramanian brings more than 20 years of finance, capital markets, business development and operational leadership experience across the biotechnology, pharmaceutical and healthcare sectors, most recently as Chief Financial Officer and Head of Business Development at Inozyme Pharma. He succeeds Ivor Macleod, who retired from the role effective September 9, 2026 and remained with the Company through October 9, 2026 to support the transition.

- Todd Minga, M.D., was appointed Senior Vice President, Research & Development, effective September 14, 2026. A board-certified nephrologist, Dr. Minga brings more than two decades of clinical development and research experience in kidney disease, including rare kidney diseases, as well as extensive clinical practice experience. Most recently, he served as Vice President, Medical Affairs and Clinical Development at Akebia Therapeutics.

- Steven K. Burke, M.D., was appointed to the Board of Directors, effective September 18, 2026, and serves on the Nominating and Corporate Governance Committee. Dr. Burke brings more than 30 years of industry experience with a focus on drug development for chronic kidney disease, most recently in his role as Senior Vice President, Chief Research and Development Officer and Chief Medical Officer at Akebia Therapeutics. He previously founded Abfero Pharmaceuticals and served as Senior Vice President and Chief Medical Officer of Proteon Therapeutics.

Third Quarter 2026 Financial Results

Research and development expenses for the three months ended September 30, 2026, were $6.2 million compared to $5.5 million for the same period in 2025. The increase of $0.7 million, or 14%, was primarily driven by an increase of $1.7 million in clinical expense, offset in part by a $0.6 million decrease in preclinical expense, and a $0.4 million decrease in chemistry, manufacturing, and controls (CMC) expense.

SG&A expenses for the three months ended September 30, 2026, increased to $3.6 million compared to $3.3 million for the same period in 2025. The increase of $0.3 million, or 8%, was primarily due to the increase of $0.2 million in professional fees.

Total other income was $1.3 million for the three months ended September 30, 2026, versus total other expense of $0.2 million for the same period in 2025. The variance is mainly due to other income recognized for certain research and development tax credits in the three months ended September 30, 2026.

Cash Balance

Cash, cash equivalents and investments totaled $63.2 million on September 30, 2026, compared to $71.1 million on June 30, 2026. The decrease in cash, cash equivalents, and investments was primarily due to the continued development costs for SCY-770 and SCY-247. This cash position is expected to be sufficient to continue operations into 2029.

About ADPKD

Autosomal Dominant Polycystic Kidney Disease (ADPKD) is a genetic disease caused by mutations of the PKD1 or PKD2 genes which encode polycystin complex 1 (PC1) or polycystin complex 2 (PC2) proteins, critical for normal tubular epithelial cell function. Patients develop fluid-filled cysts in their kidneys that progressively impair kidney function, with more than 50% reaching end-stage renal failure by the age of 60 requiring renal replacement therapies (e.g., dialysis or transplant). The U.S. prevalence of ADPKD is estimated to be 140,000 people, with approximately 6,000 new cases diagnosed each year. ADPKD currently has only one approved therapy, Jynarque (tolvaptan), which achieved approximately $1.5 billion in U.S. sales in 2024 despite limited patient uptake due to safety, tolerability, and monitoring requirements.

About SCY-770

SCY-770 is a novel, highly selective, oral direct activator of adenosine monophosphate-activated protein kinase (AMPK) being developed as a potential disease-modifying therapy for autosomal dominant polycystic kidney disease (ADPKD), a progressive genetic disorder characterized by significant unmet medical need. By activating AMPK, SCY-770 targets multiple pathways implicated in disease progression, including mTOR and cAMP signaling, which are known to drive cyst growth and fluid secretion. In addition, AMPK activation is associated with reduction in inflammation and fibrosis while improving cellular metabolism, offering a differentiated, multi-mechanistic approach to address the underlying drivers of ADPKD. SCY-770 has been evaluated across multiple clinical trials in approximately 300 participants to date. SCY-770 has been granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) for the treatment of ADPKD.

About SCY-247

SCY-247 is a second-generation triterpenoid (fungerp) antifungal candidate being developed for the treatment of invasive candidiasis and the prevention of invasive fungal diseases. As a member of a novel structural class, SCY-247 has a differentiated mechanism of action from existing antifungal classes and has demonstrated in vitro activity against a broad range of fungal pathogens, including strains resistant to currently available therapies. SCY-247 has been granted Orphan Drug, Qualified Infectious Disease Product (QIDP) and Fast Track designations by the U.S. Food and Drug Administration. SCYNEXIS is developing both oral and intravenous (IV) formulations of SCY-247. Recently, SCYNEXIS was awarded a BARDA contract (75A50126C00007) providing up to approximately $214 million in non-dilutive funding, if all options are exercised, to advance the development of SCY-247.

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 the treatment and prevention of invasive fungal diseases. 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 anticipated initiation of the SCY-770 Phase 2 study in Q4 of 2026 and the anticipated early efficacy readout in Q4 2027, the use of pharmacokinetic data to support Phase 2 dose selection, the potential for SCY-770 to serve as a disease-modifying therapy for ADPKD, the goal of bringing patients a new, well-tolerated oral treatment option for a disease with significant unmet need and limited therapeutic options, the potential for BARDA to exercise options under the BARDA contract and the amount and timing of any resulting funding, the advancement of SCY-247 into a Phase 2 study in patients with invasive candidiasis, the Company's expectation to initiate Phase 2 development of SCY-247 in oral and IV formulations in 2027, subject to regulatory agreement, the potential for SCY-247 to provide therapeutic advantages of both an oral and IV formulation, the Company's expectation to fund its share of near-term program costs for SCY-247 within its existing operating plan, 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, including the risk that SCYNEXIS may not reach alignment with the FDA on the planned Phase 2 study design on the anticipated timeline or at all, and the risk that BARDA does not exercise one or more options under the BARDA contract. 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.

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SCYNEXIS, INC.

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

	September 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 8,228	$ 21,259
Short-term investments	38,937	18,772
Prepaid expenses and other current assets	2,430	263
Restricted cash	135	80
Deferred offering costs	627	—
Total current assets	50,357	40,374
Investments	16,061	16,247
Deferred offering costs	—	533
Restricted cash	54	109
Operating lease right-of-use asset	1,479	1,764
Total assets	**$ 67,951**	**$ 59,027**
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 3,601	$ 2,225
Accrued expenses	2,502	2,791
Deferred revenue	—	235
Operating lease liability, current portion	549	483
Total current liabilities	6,652	5,734
Warrant liability	980	2,225
Operating lease liability	1,272	1,692
Total liabilities	8,904	9,651
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.001 par value, authorized 5,000,000 shares as of September 30, 2026 and December 31, 2025; 0 shares issued and outstanding as of September 30, 2026 and December 31, 2025	—	—
Common stock, $0.001 par value, 60,000,000 shares authorized as of September 30, 2026 and December 31, 2025; 9,952,738 and 5,442,688 shares issued and outstanding as of September 30, 2026 and December 31, 2025, respectively	10	5
Additional paid-in capital	466,541	434,515
Accumulated deficit	(407,504)	(385,144)
Total stockholders' equity	59,047	49,376
Total liabilities and stockholders' equity	**$ 67,951**	**$ 59,027**

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

	Three Months Ended September 30,	
	2026	**2025**
License agreement revenue	$ —	$ 334
Operating expenses:		
Research and development	6,199	5,452
Selling, general and administrative	3,562	3,287
Total operating expenses	9,761	8,739
Loss from operations	(9,761)	(8,405)
Other (income) expense:		
Interest income	(617)	(454)
Other income	(870)	—
Warrant liabilities fair value adjustment	184	640
Total other (income) expense	(1,303)	186
Net loss	$ (8,458)	$ (8,591)
Net loss per share – basic and diluted	$ (0.71)	$ (1.38)
Weighted average common shares outstanding – basic and diluted	11,842,836	6,237,361

Source: Scynexis