



SCYNEXIS Announces Pricing of \$30.0 Million Public Offering of Common Stock and Warrants

March 6, 2018

JERSEY CITY, N.J., March 6, 2018 /PRNewswire/ -- SCYNEXIS, Inc. (Nasdaq: SCYX) today announced the pricing of its underwritten public offering of common stock and warrants. The shares and warrants are being sold at a public offering price of \$1.69 per share, the closing price of the stock on March 5, 2018. The gross offering proceeds to SCYNEXIS from this offering are expected to be approximately \$30 million, before deducting underwriting discounts and commissions and other estimated offering expenses, and excluding the exercise of any warrants. All of the shares of common stock and warrants are being offered by SCYNEXIS.

At closing, SCYNEXIS will issue 17,751,500 shares of its common stock and two series of warrants to purchase an aggregate of 21,301,800 additional shares of its common stock. The shares of common stock and warrants will be issued separately. The Series 1 warrants to purchase up to 13,313,625 shares of common stock have a one-year term and an exercise price of \$1.85 per share, and the Series 2 warrants to purchase up to 7,988,175 shares of common stock have a five-year term and an exercise price of \$2.00 per share. The warrants in each series are exercisable immediately upon issuance. The warrants will be certificated, and will be delivered to the investors by physical delivery following the closing. There is no established public trading market for the warrants, and SCYNEXIS does not expect a market to develop.

Guggenheim Securities, LLC is acting as the sole book-running manager. Needham & Company, LLC is acting as Lead-Manager, and H.C. Wainwright & Co., LLC, Roth Capital Partners, LLC, CIM Securities, LLC and National Securities Corporation are acting as Co-Managers for the offering.

A shelf registration statement relating to the shares being sold in this offering was filed with the U.S. Securities and Exchange Commission on October 30, 2015, and was declared effective on November 16, 2015. The offering will be made only by means of a prospectus supplement and accompanying prospectus. When available, copies of the prospectus supplement and accompanying prospectus relating to the public offering may be obtained by contacting Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9658, or by email to GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SCYNEXIS

SCYNEXIS is a pharmaceutical company committed to the development and commercialization of novel anti-infectives to address significant unmet therapeutic needs. SCYNEXIS is developing its lead product candidate, SCY-078, as an oral and IV drug for the treatment of several fungal infections, including serious and life-threatening invasive fungal infections.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements relating to SCYNEXIS's expectations regarding the completion of the public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. SCYNEXIS cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the public offering. There can be no assurance that SCYNEXIS will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to SCYNEXIS and its business can be found in the "Risk Factors" section of SCYNEXIS's Form 10-K for the year ended December 31, 2016, filed with the SEC on March 13, 2017, and in the preliminary prospectus contained in the registration statement related to the proposed offering filed with the SEC on March 5, 2018. SCYNEXIS undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in SCYNEXIS's expectations.

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