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A New Path for Antifungal Treatments

Corporate Update: 2018 Strategy Designed to Maximize the Potential of SCY-078

SCY-078 – First of a Novel Oral/IV Triterpenoid Antifungal Family

January 2018

Forward-Looking Statements

Certain statements regarding SCYNEXIS, Inc. (the "Company") made in this presentation constitute forward-looking statements, including, but not limited to, statements regarding our business strategies and goals, plans and prospects, market size, adoption rate, potential revenue, clinical validity and utility, growth opportunities, future products and product pipeline. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our expectations. These risks and uncertainties include, but are not limited, to: risks inherent in SCYNEXIS' ability to successfully develop SCY-078, including SCYNEXIS' ability to resolve the FDA's concerns regarding the IV formulation of SCY-078 on a timely basis, if at all, and obtain FDA's approval for SCY-078; the expected costs of studies and when they might begin or be concluded; and SCYNEXIS' reliance on third parties to conduct SCYNEXIS' clinical studies. Forward-looking statements may be identified by the use of the words "anticipates," "expects," "intends," "plans," "could," "should," "would," "may," "will," "believes," "estimates," "potential," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in the Company's most recent reports filed with the Securities and Exchange Commission ("SEC") including under the caption "Risks Factors" in the Company's annual report on Form 10-K, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. The Company undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this presentation, or to reflect actual outcomes.

Agenda of Today's Call

- Update on the IV program of SCY-078
  - Liposomal IV formulation to start in clinical trials in 3Q 2018
- Status of the Oral program of SCY-078
  - Ongoing multiple indications with considerable commercial value
- 2018 Key Milestones
- Q/A

SCY-078 is an investigational drug.

SCYNEXIS: Outlook for 2018

- **In 2017:** some challenges…
  - Clinical Hold of the cyclodextrin-based IV formulation

  … with many opportunities for SCY-078
    - Improved IV formulation
    - Continued progress in indications with oral formulation
    - Further characterized antifungal activity

- **In 2018:** moving at full speed on all programs
  - Testing the liposomal IV formulation in the clinic
  - Expanding the oral program in multiple indications
  - Entering Phase 3 with oral formulation in VVC by 4Q 2018

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SCY-078 IV Formulation Update

The Issue…

- Clinical Hold of IV formulation
  - Announced in March 2017
  - Three cases of thrombi in Phase 1 study with the cyclodextrin-based formulation
  - Cases observed at the highest doses and concentrations
  - All events were mild to moderate and resolved without sequelae
- FDA recommended that SCYNEXIS:
  - Study the potential effect of SCY-078 on blood coagulation
  - Characterize inflammation of vascular endothelium (phlebitis)
  - Define strategy to mitigate risk of infusion site reactions

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What We Did…

1. Completed extensive testing showing no effect of SCY-078 on blood coagulation
   - *In vitro* testing at concentration exceeding the intended clinical exposure
   - No evidence of SCY-078-induced thrombosis in animal studies with either cyclodextrin or liposomal formulation
2. Identified infusion variables of cyclodextrin-based IV formulation associated with vascular inflammation
3. Accelerated development of alternative formulations protecting the vascular endothelium
   - Liposomal-based technology has track record of improving systemic tolerability in other commercially-available IV products

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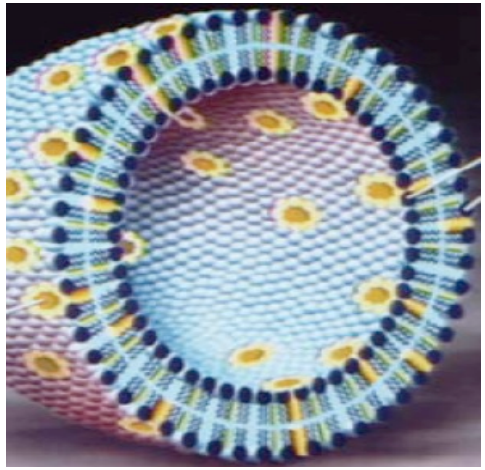
The Solution…

Liposomal IV Formulation of SCY-078

- Better tolerability vs. cyclodextrin-based IV formulation
  - Head-to-head in 14-day rat study and in 5-day rabbit ear model
- Ease of administration
- Favorable PK
- Timelines:
  - 1H 2018 Complete pre-clinical studies for IND
  - 3Q 2018 Start Phase 1 IV in healthy volunteers
  - 4Q 2018 Start Phase 2b in Invasive Candidiasis



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Invasive Candidiasis Program with Liposomal IV Formulation of SCY-078

- Phase 2b study to start in 4Q 2018
  - Assess safety and efficacy in ~60 Invasive Candidiasis patients
  - Two regimens of SCY-078 vs. standard of care
  - IV SCY-078 (3 to 10 days) with step down to oral SCY-078 vs. IV echinocandin with step down to oral fluconazole
  - Primary endpoint: global response
- Phase 3 study to follow Phase 2b study
  - Only one pivotal, non-inferiority, study required
  - Assess safety end efficacy in ~200 patients
  - IV/Oral SCY-078 vs. standard of care (IV echinocandin / oral fluconazole)
  - Primary endpoint: global response

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SCY-078 Oral Formulation Update

Programs with Oral SCY-078 Continue to Advance

- Multiple indications that can be treated successfully with an oral antifungal
  - VVC (acute and recurrent) to move to Phase 3 stage in 4Q 2018
  - Refractory IFI (FURI and CARES studies) for potential streamlined regulatory path
  - Invasive Aspergillosis with a combo treatment entering Phase 2 in 3Q 2018
- Indications significantly de-risked
  - Over 400 subjects exposed to date
  - Positive preliminary pre-clinical and clinical data
- Considerable commercial value of oral indications

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VVC Program

- Ongoing DOVE Study (Phase 2b)
  - Evaluating safety, efficacy, PK of five oral dose regimens of SCY-078 vs. fluconazole
  - 180 patients with moderate to severe VVC
  - Endpoints: clinical cure* and mycological eradication** at Day 10 and 25
  - Robust enrollment to-date: Top-line results in mid-2018
- Phase 3 program
  - Two Phase 3 studies in acute VVC
  - A Phase 2/3 study in recurrent VVC
  - Start of the Phase 3 program in 4Q 2018
- Significant unmet needs
  - No approved treatments for recurrent VVC
  - Limited treatment options for complicated cases of VVC
  - No oral alternative for cases not responding to oral fluconazole

* complete resolution of signs and symptoms | ** negative fungal culture. SCY-078 is an investigational drug.

Refractory Invasive Fungal Infections (rIFI)

- FURI Study (enrollment ongoing)
  - Patients with severe or invasive refractory *Candida* infections
  - Open label, uncontrolled study with oral SCY-078
  - Endpoints: survival and global response vs. historical and concurrent controls
- CARES Study (open for enrollment)
  - SCY-078 showed strong activity against *Candida auris*, a pathogen often multidrug-resistant and associated with high mortality
  - Open label, uncontrolled study with oral SCY-078
  - Emergency protocol to provide rapid access to oral SCY-078
  - Endpoints: survival and global response vs. historical and concurrent controls
- Preliminary data review in both studies planned for 4Q 2018
  - Analysis will help guide next steps of development
- Both studies potentially eligible to Limited Population Pathway for Antibacterial and Antifungal Drugs (LPAD)

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Invasive Aspergillosis (IA)

- Significant opportunity for SCY-078 to be used in combination with standard of care therapies
- Mortality remains high with existing treatments (up to 50%)
- Synergistic activity of SCY-078 with other antifungals
  - *In vitro:* synergistic activity with Isavuconazole, Voriconazole and Amphotericin B
  - *In vivo:* improved survival when used in combination with Isavuconazole (66%) vs. Isavuconazole alone (33%) in rabbit pulmonary aspergillosis model (n=6 per group)
- SCY-078 shows ideal profile for combination therapy in IA
  - Availability of oral formulation facilitates long-term combination treatment
  - Low potential for drug interactions
  - High tissue penetration in lungs
  - Favorable safety and tolerability profile

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Invasive Aspergillosis Development Plans

- Phase 2 study to start in 3Q 2018
  - Assess safety and efficacy in ~40 Invasive Aspergillosis patients
  - Combination therapy: Oral SCY-078 + azole vs. placebo + azole
  - Endpoints: global response and survival
  - Initiation in 3Q 2018
- Phase 3 study to follow Phase 2 study
  - Only one Phase 3 (superiority trial) required for approval
  - Similar design and guided by Phase 2 results
  - Sample size will be determined after magnitude of effect is defined from Phase 2 results
  - Combination therapy: Oral or IV (liposomal formulation) SCY-078 + azole vs. placebo + azole

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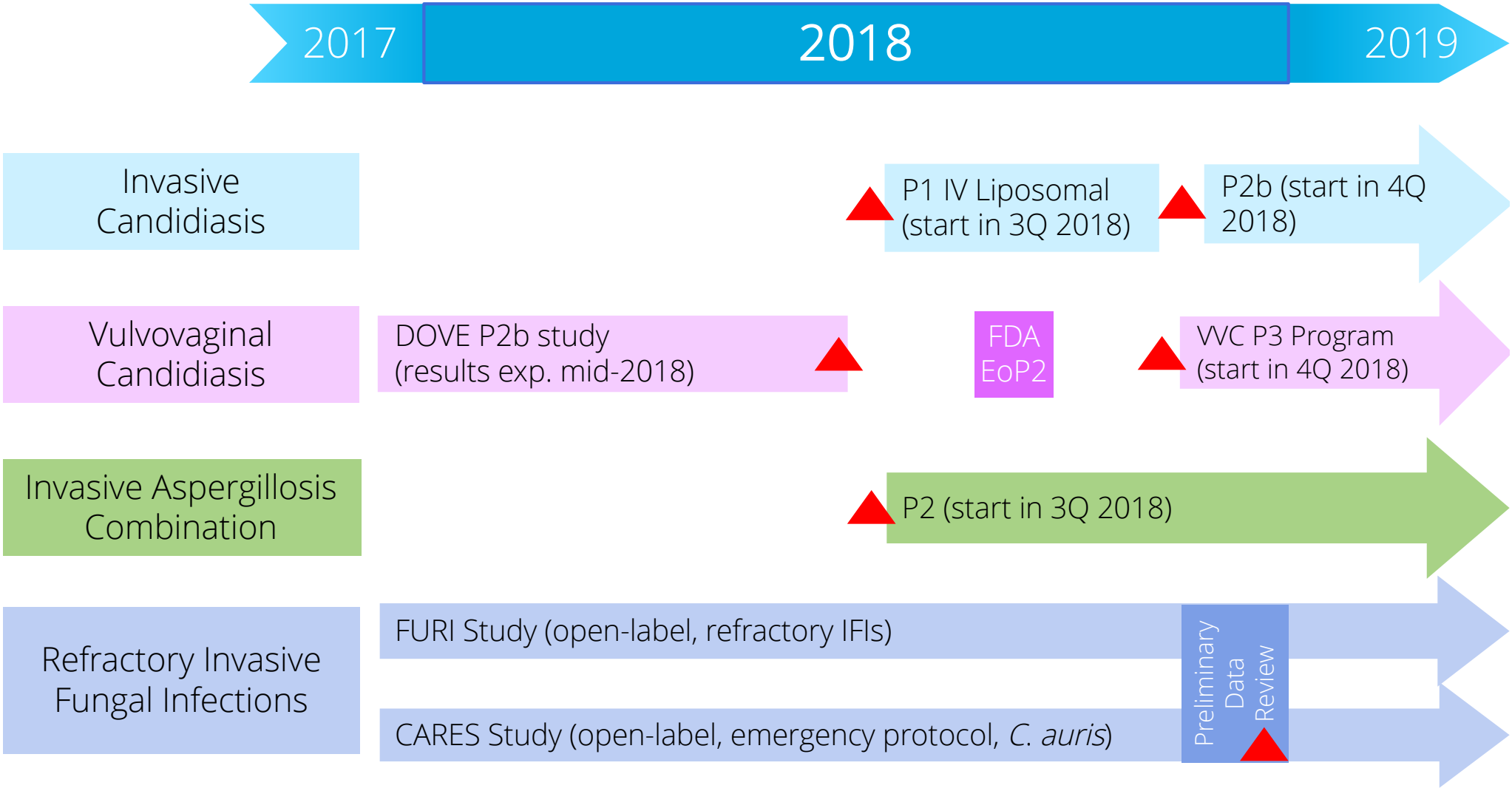
2018 Key Milestones

Our Vision for 2018



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Conclusion: Advancing SCY-078 to Maximize Therapeutic Potential

- Significant progress in 2017: both IV and Oral development programs continue to advance
- Key development milestones anticipated throughout 2018 to address unmet needs in multiple indications
- Experienced team and adequate resources to execute on 2018 strategy

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