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A New Path for Antifungal Treatments

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

CORPORATE PRESENTATION | Mar. 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, to obtain FDA 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.

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A New Path for Antifungal Treatments

Committed to positively impacting the lives of patients suffering from difficult-to-treat and often life-threatening infections

General Information

SCYX: Investment Opportunity

Late-Stage Product with Platform of Indications

SCY-078: Novel, first-in-class, IV/Oral Antifungal
Versatile platform/multiple indications = further de-risked asset

Attractive Market Opportunity

SCY-078: $1B+ market opportunity in the U.S.
Potential first NDA in 2020

Multiple Key Milestones in 2018

Phase 2 data in mid-year
Multiple clinical study initiations in second half
New IV formulation in humans by Q3

Experienced Management Team and Board

Positive track record in drug development & antifungal expertise
Diverse backgrounds & operating experience in healthcare

SCY-078 is an investigational drug. Items listed on this slide illustrate SCY-078 target attributes.

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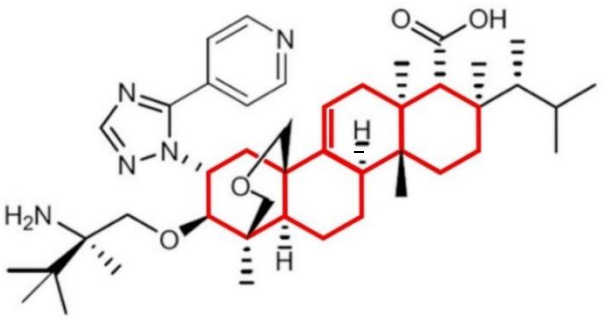
SCY-078: A Novel Triterpenoid Antifungal

Product attributes supported by strong scientific evidence*

Broad Spectrum
(incl. MDR Strains)
2,000+ strains tested

Flexible Dosing IV / Oral
Multiple indications possible

Validated MoA
Minimal off-target effects



High Tissue Penetration
Multiple *in vivo* models

Fungicidal vs. *Candida*
High success rate in VVC

Safe and Well-Tolerated
400+ subjects exposed

20-hour $t_{½}$ allowing QD Use
Low Risk of DDIs
14 Phase 1 studies

Worldwide Rights and Long Exclusivity (IP up to 2035)

QIDP, Fast Track and Orphan Drug status for Invasive Candidiasis and Aspergillosis

SCY-078 is an investigational drug. Items listed on this slide illustrate SCY-078 target attributes.
* Including pre-clinical and clinical trial results.

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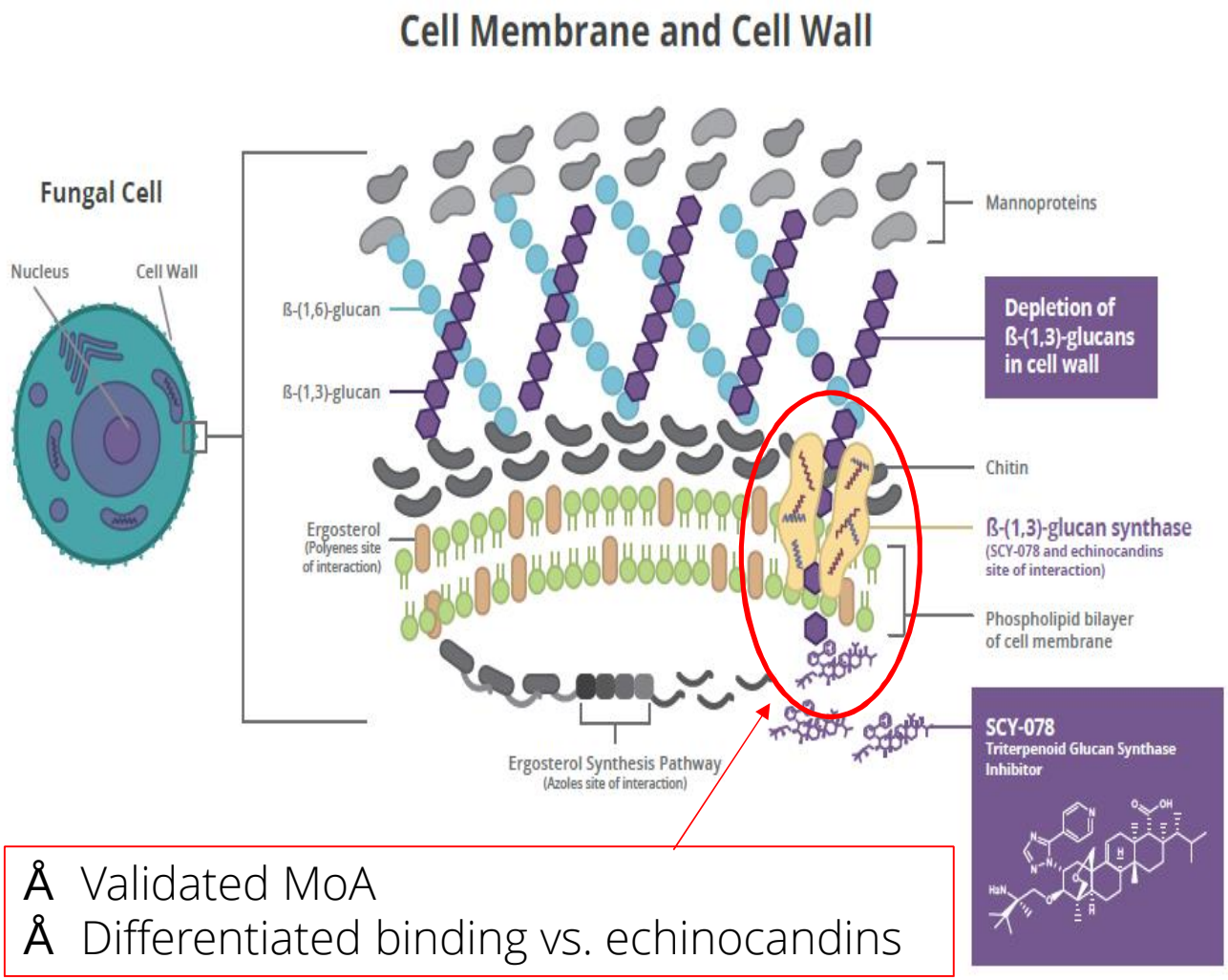
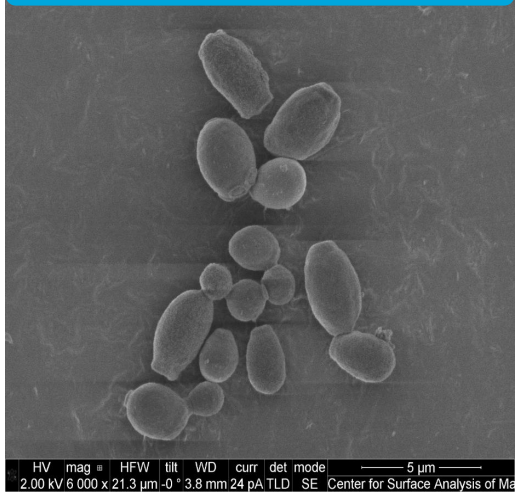
SCY-078 MoA: Glucan Synthase Inhibitor

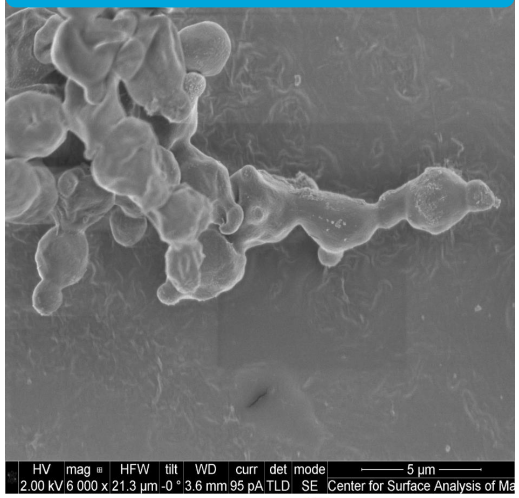


- Validated MoA
- Differentiated binding vs. echinocandins

C. auris before SCY-078



C. auris after SCY-078



Larkin E., et al. The Emerging Pathogen *Candida auris*: Growth Phenotype, Virulence Factors, Activity of Antifungals, and Effect of SCY-078, a Novel Glucan Synthesis Inhibitor, on Growth Morphology and Biofilm Formation. Antimicrob Agents Chemother. 2017 May; 61(5).

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SCY-078: Key Attributes vs. SoC Agents

	SCY-078	Echinocandin	Azole	Polyenes
Market Intro	2021	2000s	1980s	1960s
Worldwide 2016 Sales[a]		~$1B	~$800M	~$500M
Spectrum of Activity: Active vs. *Candida albicans*	✓	✓	✓	✓
Active vs. non-*albicans Candida*	✓	✓		✓
Active vs. Azole-Resistant	✓	✓		✓
Active vs. Echinocandin-Resistant*	✓			✓
Active vs. *Aspergillus* spp.	✓	✓	✓	✓
Safety: Lack of Renal, Hepatic, CNS Tox	✓	✓		
Low Risk for DDIs	✓	✓		✓
Flexibility of Use (IV/oral)	✓		✓	

* Active against most echinocandin-resistant *Candida* isolates

SCY-078 is an investigational drug – items listed on this chart illustrate SCY-078 target attributes. 2021 target market intro based on estimated 2020 NDA filing.
a. Company-reported Sales (filings) and IMS data

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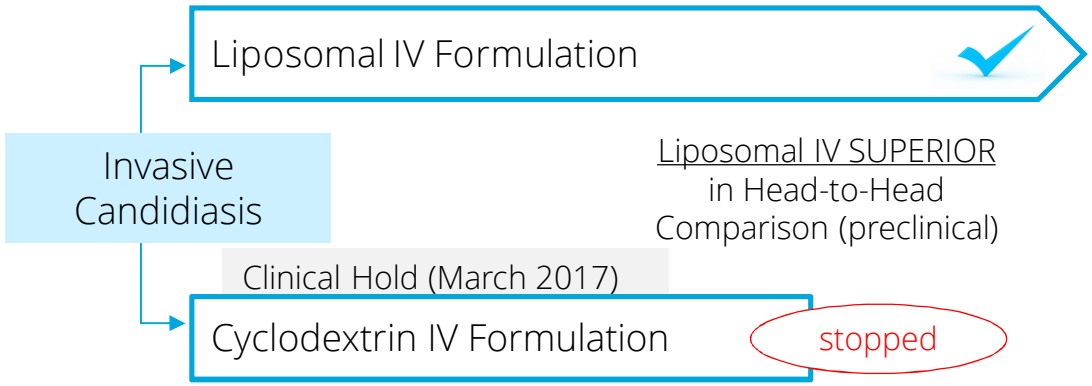
Clinical Update - Last Twelve Months

Accelerate/expand SCY-078 Oral programs

- Started Phase 2 study in Vulvovaginal Candidiasis (VVC) in Q3 2017
- Started two open-label Phase 3 studies in patients with refractory infections in 2017
- Finalized preparation activities to enable start of Phase 2 Combination study in Invasive Aspergillosis patients in Q3 2018

Address IV Clinical Hold and expedite development of new IV formulation with superior attributes

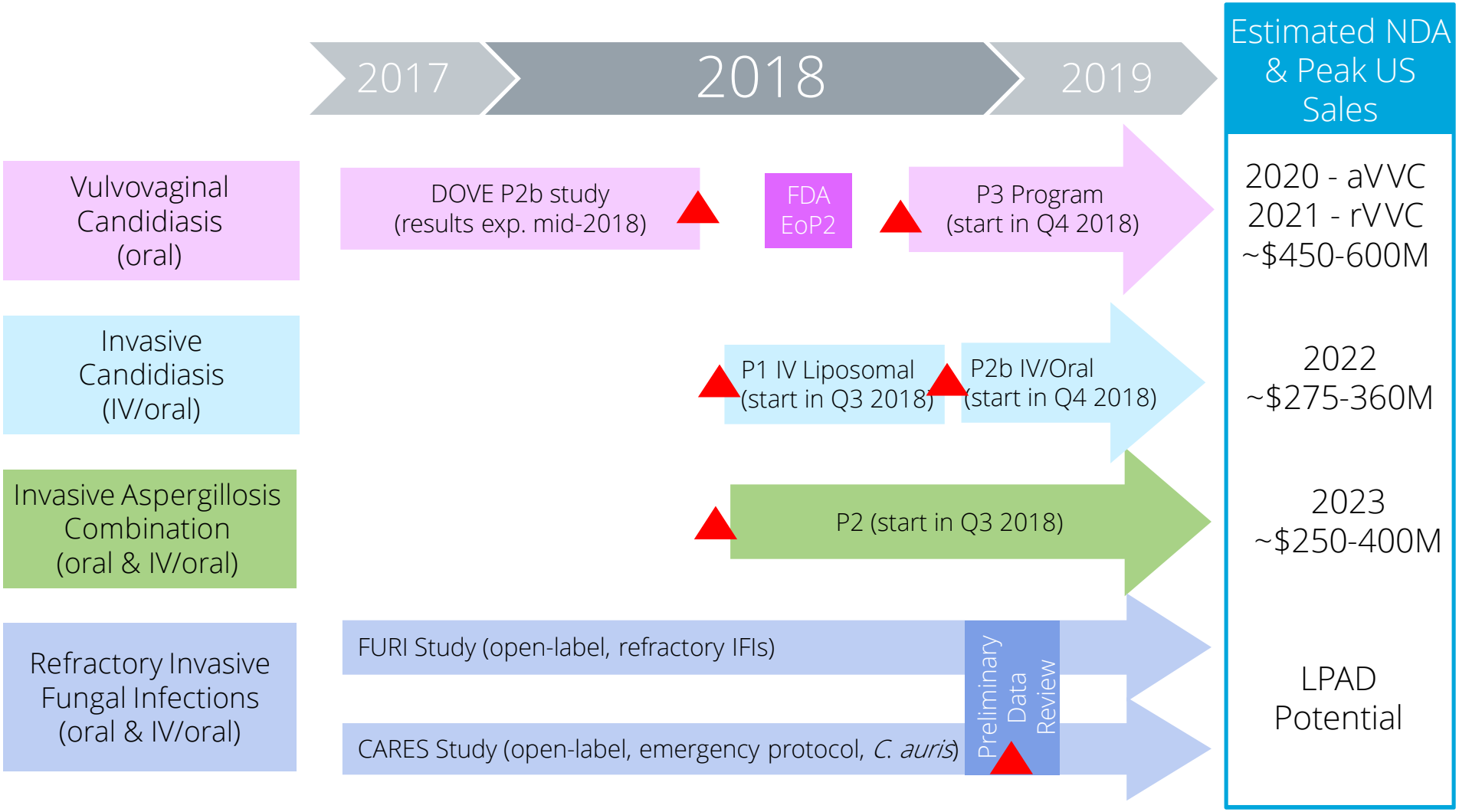


Next steps:

- Start Phase 1 study with liposomal formulation in Q3 2018
- Start Phase 2b study IV-Oral step-down in invasive candidiasis patients in Q4 2018

SCY-078 is an investigational drug.

Our Vision for 2018 and Beyond



SCY-078 is an investigational drug. Estimated NDA filing and market potential. Preliminary commercial assessment (to be further validated)

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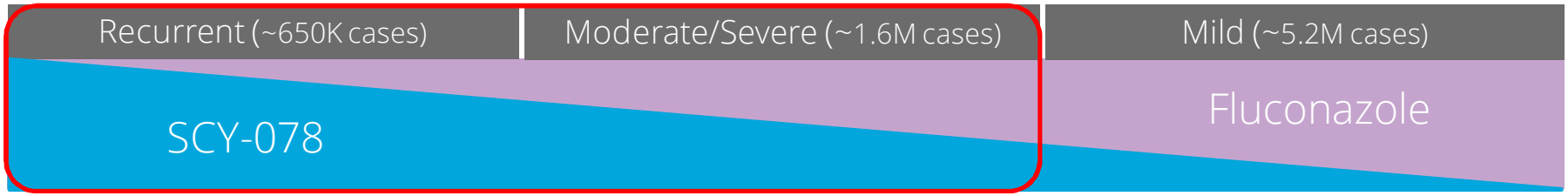
A New Path for Antifungal Treatments

Vulvovaginal Candidiasis (VVC)

VVC: Low Risk / High Reward Opportunity



		SCY-078	Fluconazole
		Fungicidal	Fungistatic
Efficacy	Active vs. *Candida albicans*	●	●
	Active vs. non-*albicans Candida*	●	◔
	Active vs. azole-resistant	●	○
	Enhanced activity at acidic pH	●	○
	Distribution into vaginal tissue	●	●
Safety	Safety*	●	●
	Tolerability	●	●
	Pregnancy Risk	No limitations	Limitations

"Many of the unresolved clinical issues in managing women with rVVC would disappear if truly fungicidal drugs and regimens were available."

Dr. Jack D. Sobel
Current Infectious Disease Reports
2006,8:481–486

*Lack of renal, hepatic, CNS toxicities and low risk of drug-drug interactions.

SCY-078 is an investigational drug – items listed on this chart illustrate SCY-078 target attributes.

Preliminary assessment (to be further validated). Sources: Blue Print/Scynexis Primary HCPs and Payers Market Research.

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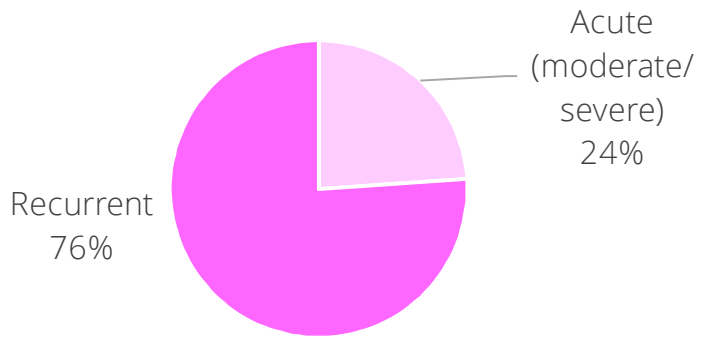
SCY-078 U.S. Opportunity in VVC

	RECURRENT VVC	ACUTE VVC (MODERATE/SEVERE)
U.S. TARGET POPULATION	~650K	~1.6M
SCY-078 PENETRATION RATES	~40%	~15%
SCY-078 PRICING – PER COURSE	~$1,350 to $1,800	~$450 to $600
SCY-078 U.S. NET SALES	~$350-470M	~$110-150M

SCY-078 Potential Revenue Split



SCY-078 U.S. Sales Potential ~$450-600M

SCY-078 potential sales represent ~4% of overall fluconazole prescriptions in VVC

ROW opportunity expected to be similar to U.S. Market

SCY-078 is an investigational drug.

Preliminary assessment (to be further validated). Sources: Blue Print/Scynexis Primary HCPs and Payers Market Research.

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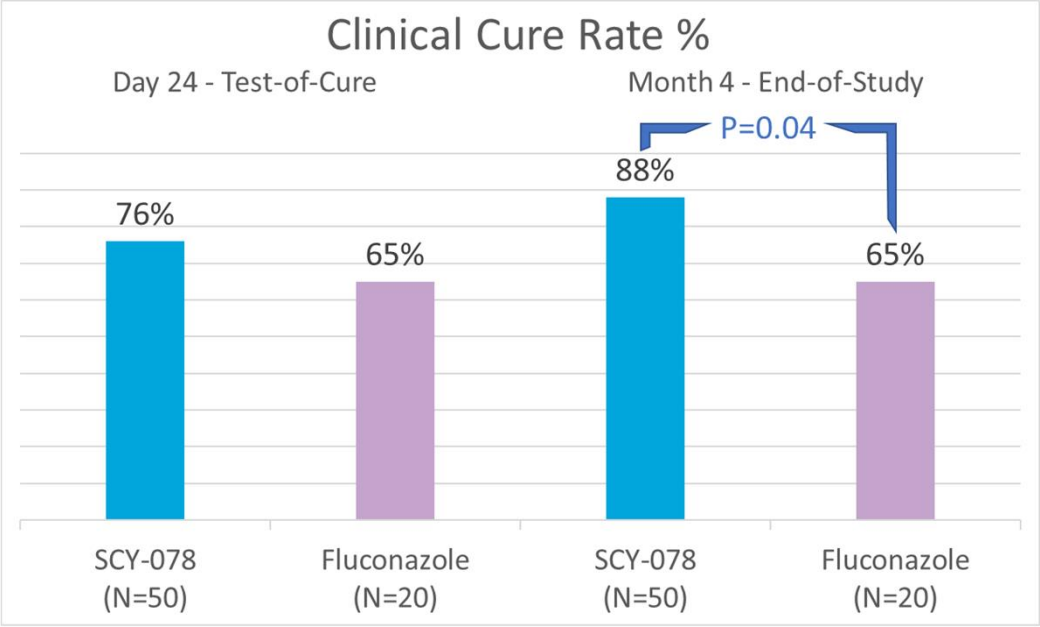
SCY-078 VVC Phase 2a Clinical Data

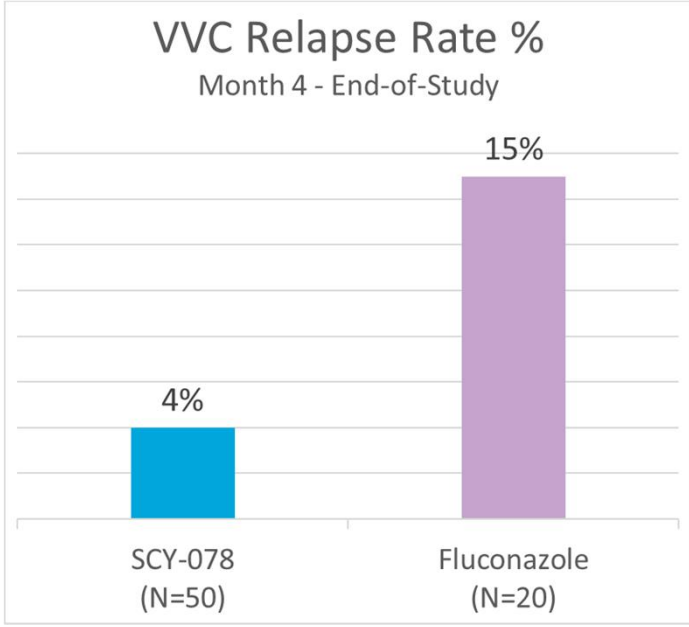
Efficacy

- Demonstrated activity vs. *Candida*
  - Numerically higher Clinical Cure Rates than fluconazole
- High long-term efficacy
  - Low relapse rate at 4 months

Safety/Tolerability

- No serious AEs or discontinuations
- GI events were mild to moderate, of short-duration and mostly related to SCY-078's loading dose

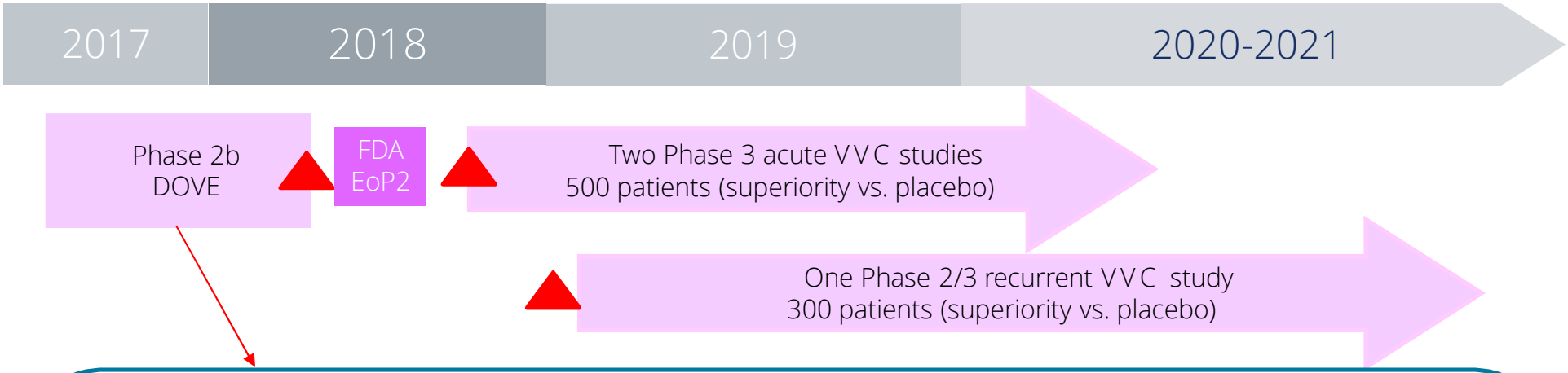




M. Roman et al: A multicenter, randomized, evaluator-blinded, active-controlled study to evaluate safety and efficacy of oral SCY-078 in vulvovaginal candidiasis. 27th ECCMID, April 2017
[Results from per protocol (PP) population. Patients received SCY-078 QD for 3 or 5 days at a dose of 750mg with a loading dose of 1,250mg or fluconazole 150mg]

SCY-078 is an investigational drug.

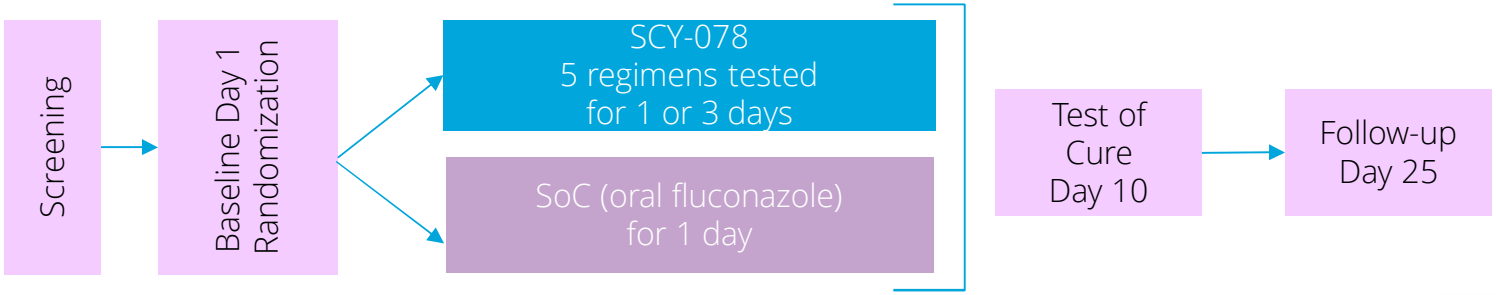
SCY-078 VVC Development Plan



ONGOING: Phase 2b Dose-Finding Study in VVC
Top-line results expected mid-2018

DOVE STUDY

Enrollment: 180 patients with moderate to severe VVC
Endpoints: % of patients with clinical cure* and mycological eradication** at day 10 and day 25



SCY-078 is an investigational drug. * complete resolution of signs and symptoms | ** negative fungal culture. SoC (standard of care)

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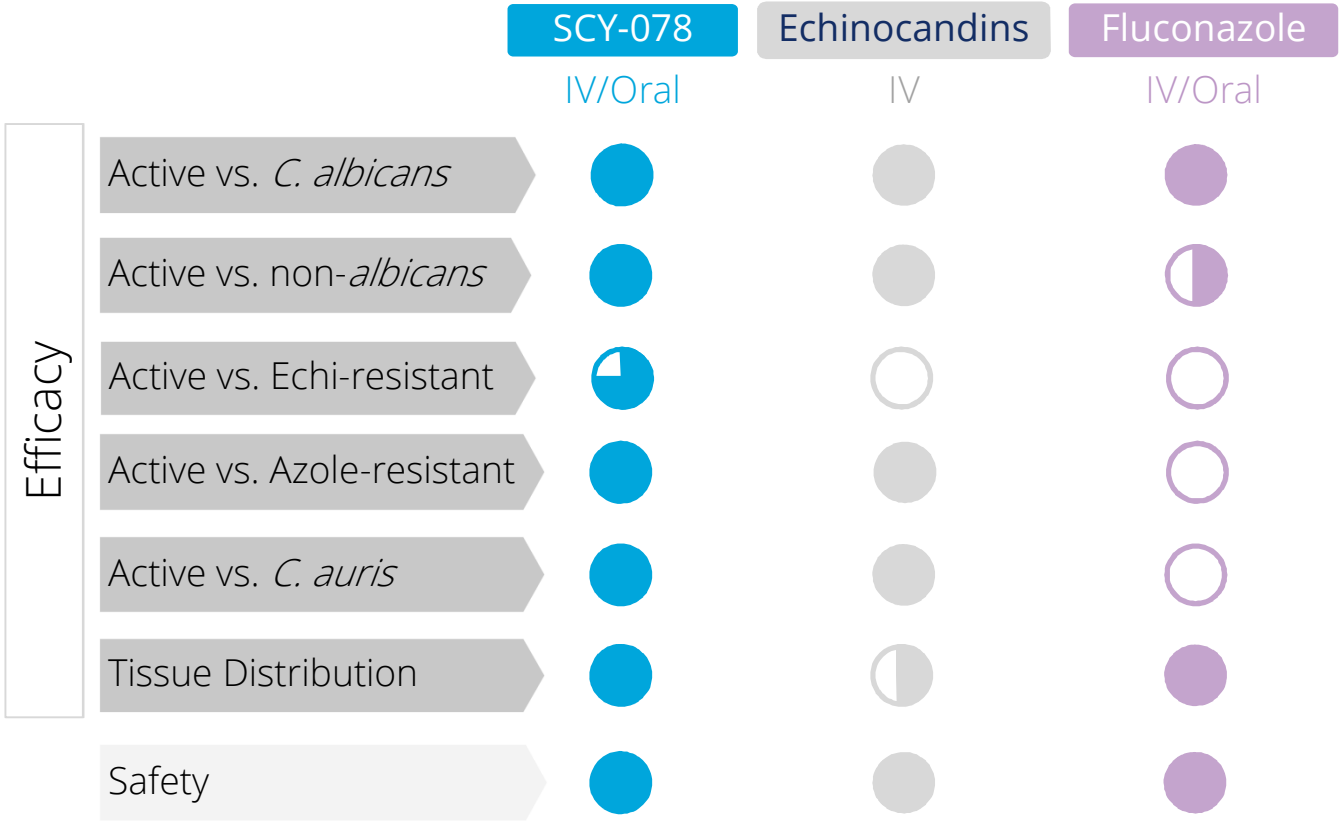
A New Path for Antifungal Treatments

Invasive Candidiasis (IC)

IC: Oral Option with Broad Anti-*Candida* Activity



"Invasive fungal infections will not go away any time soon. Therefore, we need to circumvent resistance to treatment by continued discovery and development of new antifungal agents and strategies."

Dr. John R. Perfect

Nature Reviews/Drug Discoveries-2017

DOT: Days of treatment.

Preliminary assessment (to be further validated). Source: Proprietary analysis based on IMS data from 2015 and CDC.

SCY-078 is an investigational drug – items listed on this chart illustrate SCY-078 target attributes

* Voriconazole can also be used for step-down therapy per new guidelines; however, Fluconazole is the most commonly used.

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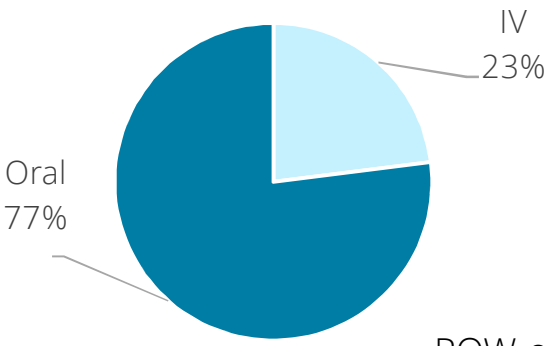
SCY-078 U.S. Opportunity in IC

	ORAL	IV
U.S. TARGET DAYS of THERAPY	~1.3M	~1.8M
SCY-078 PENETRATION RATES	~35%	~6%
SCY-078 PATIENTS	~33K	~16K
SCY-078 PRICING PER DAY	~$450 to $600	~$600 to $800
SCY-078 U.S. NET SALES	~$205-$275M	~$63-$85M

SCY-078 U.S. Sales Potential ~$275-$360M

SCY-078 Potential Revenue Split



ROW opportunity expected to be similar to U.S. Market

SCY-078 is an investigational drug – items listed on this chart illustrate SCY-078 target attributes, estimated NDA filing and market potential. Preliminary assessment (to be further validated). Source: Proprietary analysis based on IMS data from 2015 and CDC.

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SCY-078 IC Clinical Data To-Date

PK/Efficacy

- 27 patients with IC enrolled
- 500 mg QD and 750 mg QD of oral SCY-078 compared to fluconazole 400 mg after IV echinocandin
- SCY-078 Oral dose of 750mg QD achieved target exposure in patients

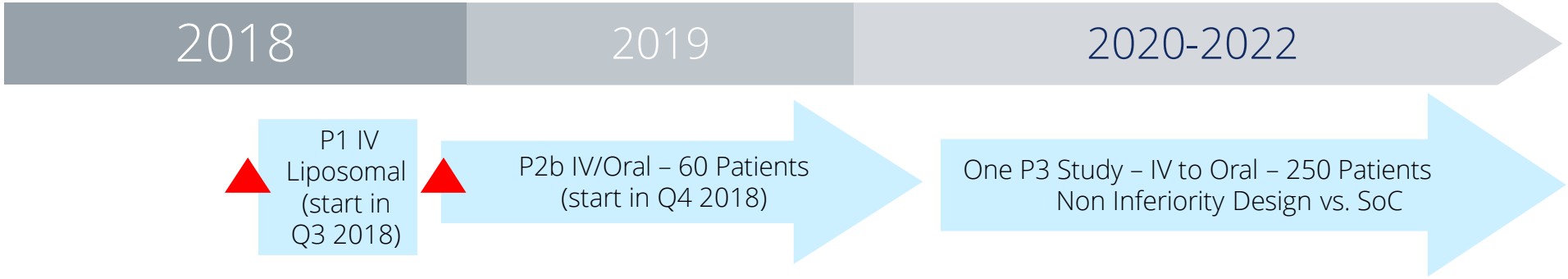
Safety/Tolerability

- Safe and well-tolerated
- Most common AEs were mild or moderate GI-related events
  - The rate of GI AEs in subjects receiving SCY-078 was comparable to subjects receiving fluconazole

	SCY-078 750mg (N=7)	FLU 400mg (N=7)
Favorable Response	6 (86%)	5 (71%)
"Failures"	1 administrative-related (withdrew consent - unrelated to study drug)	2 infection-related (1 abdominal sepsis, 1 fungemia)
Relapses during Follow-Up Period	0	0

* Resolution of signs and symptoms and microbiological eradication at end of treatment. Based on Intent-to-Treat (ITT) population.
SCY-078 is an investigational drug.

SCY-078 IC Development Plan



- Only one Phase 3 required for approval in IC
- Comparing SCY-078 (IV and oral) vs. SoC (IV echinocandin + oral fluconazole)
- Primary Endpoint: Global Response at end of treatment

ONGOING: Open-label Phase 3 Studies (FURI and CARES) vs. historical controls

- FURI study: Severe or invasive refractory *Candida* infections
- CARES study: Infections caused by *Candida auris,* a pathogen that is often multidrug-resistant and associated with high mortality. Study designed to provide rapid access to oral SCY-078 for *C. auris* patients
- Both studies have potential eligibility to Limited Population Pathway for Antibacterial and Antifungal Drugs (LPAD)

SCY-078 is an investigational drug.

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Invasive Aspergillosis (IA)

IA: Opportunity to Improve Outcomes in a High-Mortality Infection

SCY-078

Unsatisfactory Clinical Outcomes
Mortality still up to 50%
Long treatment durations

✓ Combination therapy may provide an improvement in outcomes
Pre-clinical synergistic activity with azoles
Clinical benefit of combination therapy reported in literature

Emergence of *A. fumigatus* Resistance

✓ High activity vs. azole-resistance
High penetration to the lungs

Need for New Treatment Options
Triazoles safety profiles vary
Risk of DDIs

✓ Optimal for combination therapy
Oral
Safe and well tolerated
Low risk of DDIs

SCY-078 is an investigational drug.

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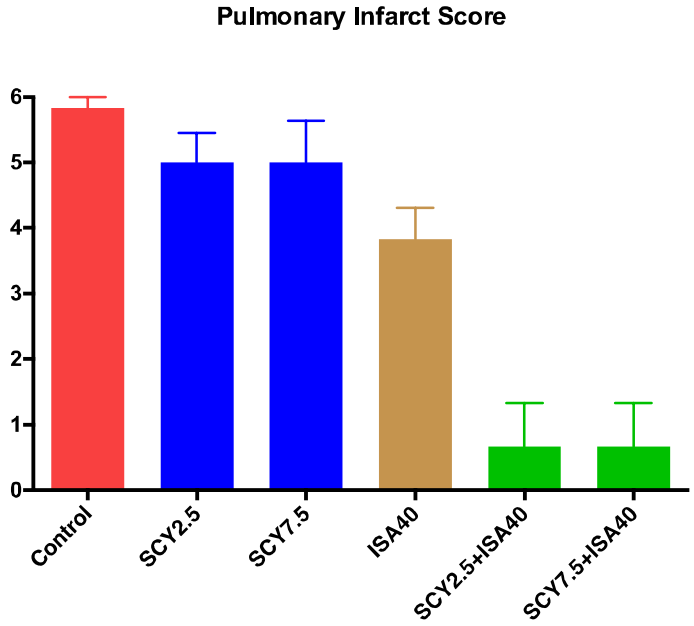
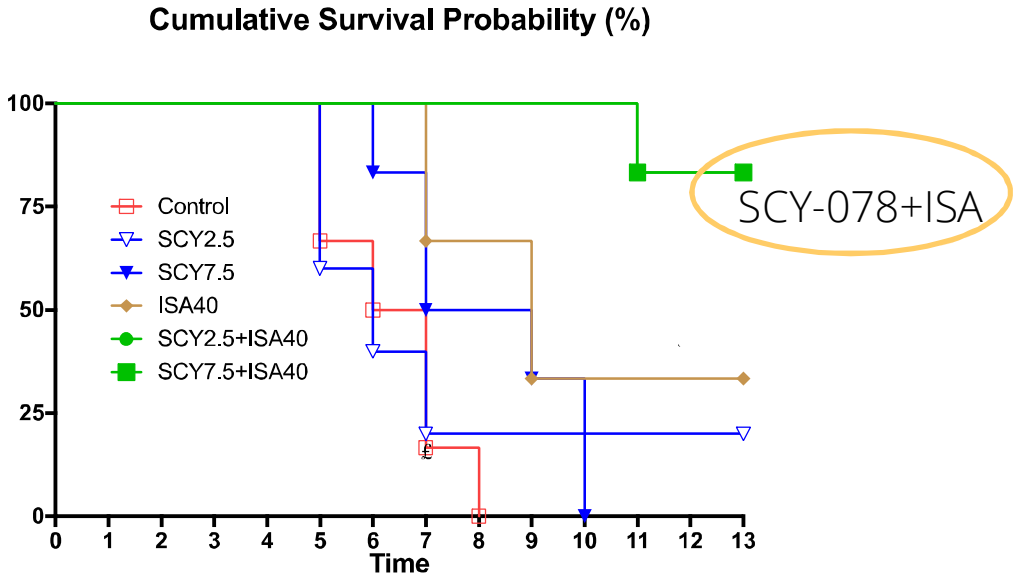
SCY-078 IA *In Vivo* Data To-Date

- Neutropenic rabbit model of pulmonary aspergillosis evaluating SCY-078 alone and in combination with Isavuconazole
- Doses: (IV) SCY-078 2.5, 7.5 mg/kg; (PO) Isavuconazole 40 mg/kg for 12 days
- Combination therapy resulted in better efficacy vs. monotherapy for all efficacy parameters, including significantly improved survival and pulmonary infarct score





SCY-078 is an investigational drug.

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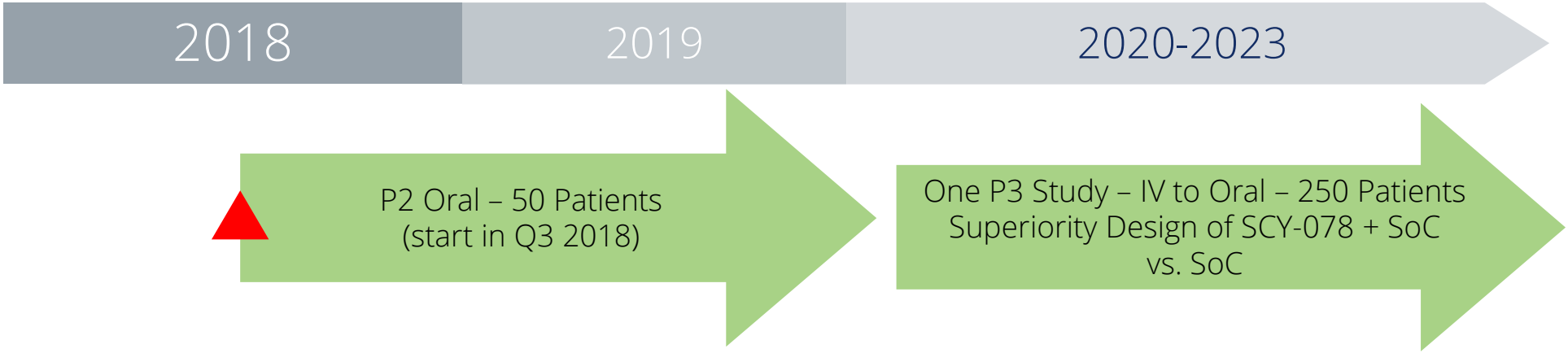
SCY-078 IA Development Plan



- Only one Phase 3 required for approval in IA
- Comparing SCY-078 + SoC vs. SoC alone
- Current Standard of Care: voriconazole or isavuconazole
- Superiority design

Global, open-label Phase 3 Study (FURI) vs. historical controls

Protocol to be amended in H2 2018 to add Aspergillus infections
Potential eligibility to Limited Population Pathway for Antibacterial and Antifungal Drugs (LPAD)

SCY-078 is an investigational drug.

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Conclusion

SCYX: Key Milestones

Recent Milestones

- ✓ Initiated Phase 2b DOVE study in VVC(Q3 2017)
- ✓ Accelerated development of new IV liposomal formulation
- ✓ Two on-going clinical trials for refractory infections (FURI & CARES)

Upcoming Milestones

- Mid-2018: Phase 2b DOVE study read-out
- Q3 2018: Initiate Phase 2 Combo study in IA
- Q3 2018: Initiate Phase 1 study with new liposomal IV
- Q4 2018: Initiate VVC Phase 3 program
- Q4 2018: Initiate Phase 2 study in IC
- Q4 2018: Conduct FURI & CARES Preliminary Data Review

Indicate key target milestones for 2018.

SCYX: Experienced Management

LEADERSHIP

Positive track record in drug development & antifungal expertise

CEO: Marco Taglietti, M.D.
Schering-Plough, Stiefel, Forest Labs

CMO: David Angulo, M.D.
Schering-Plough, Stiefel, Brickell Biotech

CFO: Eric Francois
Cowen, Lazard, Topi

General Counsel: Scott Sukenick
Cooley

BOARD OF DIRECTORS

Diverse backgrounds & operating experience in healthcare

Guy Macdonald, Chairman (Tetraphase, Merck)

Steven Gilman, Ph.D. (Contrafect, Cubist)

Ann Hanham, Ph.D. (BAR Capital, Burrill, FDA)

David Hastings (Unilife, Incyte)

Patrick Machado (Medivation)

Marion McCourt (Regeneron, Medivation, Amgen)

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SCYX: Conclusion

Fulfilling Unmet Needs & Improving Patient Outcomes

New IV formulation into humans by Q3

Oral Formulation progressing in multiple indications

Potential first NDA in 2020
No new class in over 20 years

SCY-078

Potential BD opportunities

$1B+ market opportunity in the U.S.

SCY-078 is an investigational drug.

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Thank You