



SCYNE~~X~~IS[®]

A New Path for Antifungal Treatments

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

CORPORATE PRESENTATION | 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.

SCYX: Investment Opportunity

A novel triterpenoid oral & IV broad spectrum antifungal



**EXPERIENCE
D
TEAM**

SCY-078

**FAVORABLE
TECHNICALS**

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

Foundation: 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

Guy Macdonald, Chairman (Tetraphase, Merck)

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

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

David Hastings (Unilife, Incyte)

Patrick Machado (Medivation)

Marion McCourt (Axovant, Medivation, Amgen)



Foundation: Favorable Technicals

NASDAQ:
SCYX

- Stock price (as of 1/4/18): \$2.42 per share
- Total cash (as of 9/30/17): \$48mm
- \$15mm debt agreement (Solar Capital)
- 3-month trading volume (as of 1/4/18): 200K

Q3'17 TOP SHAREHOLDERS

Firm Name	% O/S	Q3'17 Pos.
Federated	15.0	4,291,800
The Vanguard Group	2.9	832,987
Rock Springs Capital Management	2.7	760,000
Dafna Capital Management	1.8	506,900
National Asset Management	1.0	279,255
Iguana Healthcare Management	0.9	250,000
Highland Capital Healthcare Advisors	0.9	246,960
FT Options	0.8	241,236
CAPERS	0.7	200,000
GSA Capital Partners	0.6	176,700

RESEARCH COVERAGE

Firm	Analyst	Rating	PT
Aegis Capital	Robert LeBoyer	Buy	\$5.00
Brookline	Kumar Raja	Buy	\$8.00
Canaccord Genuity	Arlinda Lee	Buy	\$11.00
Guggenheim	Adnan Butt	Buy	\$6.00
HC Wainwright	<i>Transition</i>	---	---
National Securities	Jonathan Aschoff	Buy	\$14.00
Needham	Alan Carr	Hold	---
<i>Roth Capital</i>	<i>Transition</i>	---	---
WBB Securities	Stephen Brozak	Buy	\$8.00

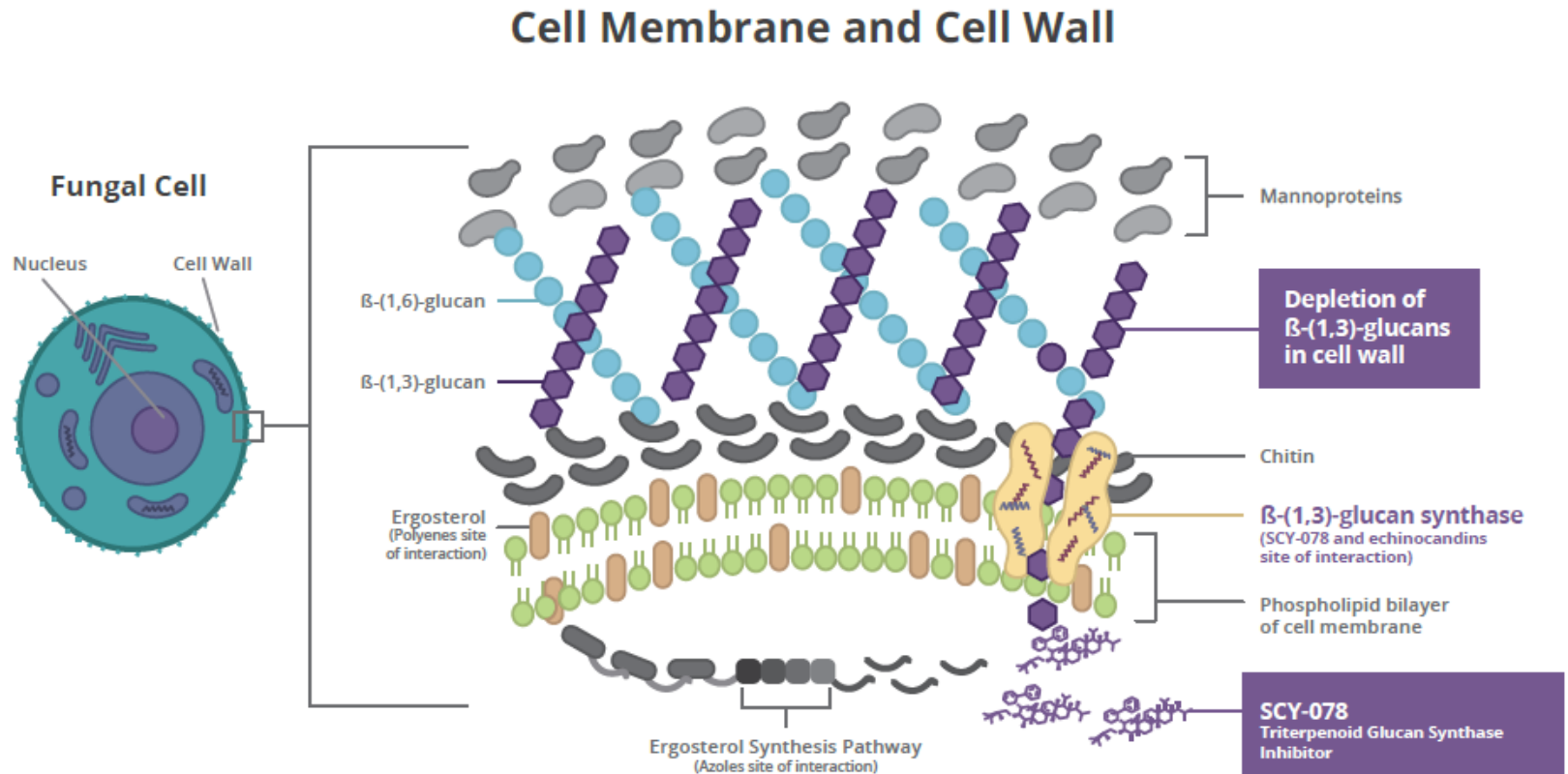
Excludes Insiders and Index Funds.

SCY-078: Strong Scientific Evidence

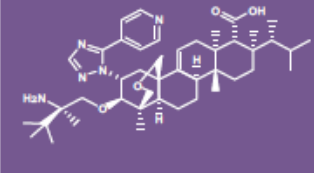
De-Risked Clinical Plan



SCY-078: Validated MoA



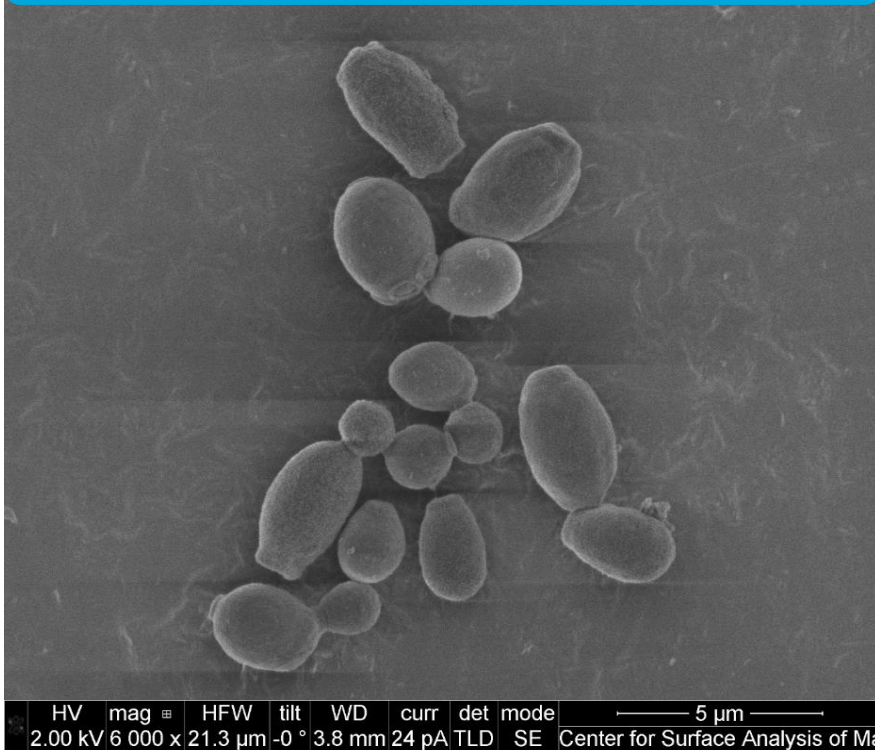
- Minimal Limited off-target effects
- High distribution to key tissues
- Oral bioavailability ~ 36%
- Mean half-life of ~20 hours



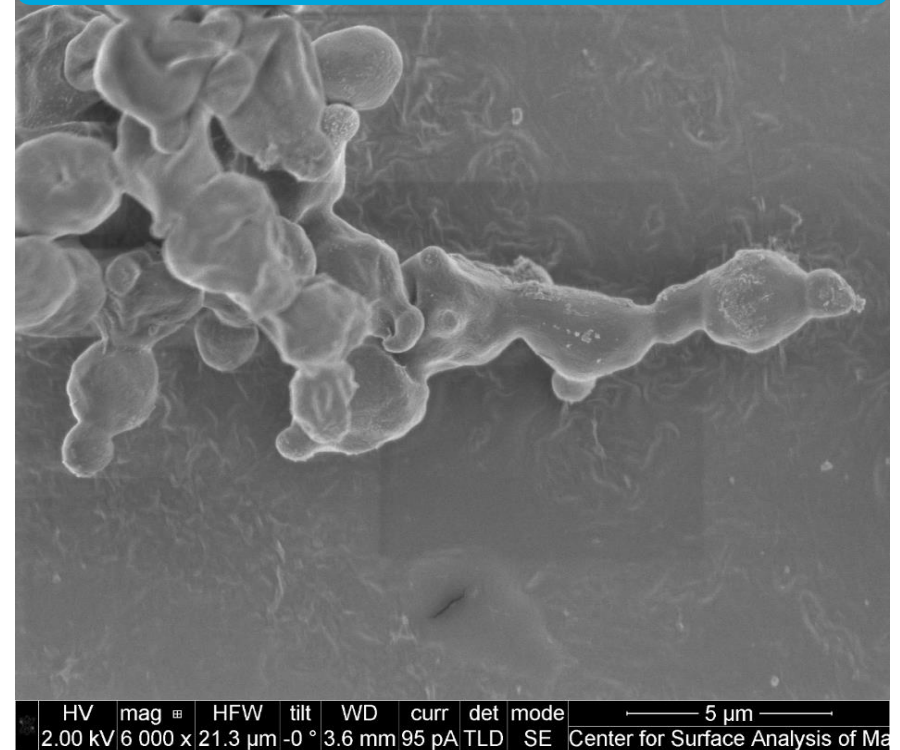
SCY-078: Effect on *Candida* spp. Cell Wall

Potent activity of SCY-078 vs. MDR *C. auris* in 2 *in vitro* studies

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).

SCY-078: Key Attributes vs. SoC Agents

	SCY-078	Echinocandin	Azole	Ampho B
Market Introduction Timelines	TBD	2000s	1980s	1960s
Spectrum of Antifungal Activity				
Active vs. <i>Candida albicans</i>	✓	✓	✓	✓
Active vs. <i>Candida glabrata</i>	✓	✓		✓
Active vs. <i>Candida auris</i>	✓	✓		
Active vs. Azole-Resistant	✓	✓		✓
Active vs. Echinocandin-Resistant*	✓			✓
Fungicidal vs. <i>Candida</i> spp.	✓	✓		✓
Active vs. <i>Aspergillus</i> spp.	✓	✓	✓	✓
Safety Profile**	✓	✓		
IV and Oral Formulations Available	✓		✓	
Worldwide Sales ^a		~\$1B	~\$1.5B	~\$600m

* Active against most echinocandin-resistant *Candida* isolates | **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.

a. IMS Data 2013

SCY-078: Platform of Differentiated Indications

Indications	Route of Administration	Preclinical	Phase 1	Phase 2	Phase 3
Invasive Candidiasis	IV-to-Oral			P2b (exp. to start in Q4 2018)*	
Vulvovaginal Candidiasis	Oral			DOVE (P2b results exp. mid-2018)	
Invasive Aspergillosis Combo	Oral & IV-to-Oral			P2 (exp. to start in Q3 2018)	
Refractory Invasive Fungal Infections	Oral & IV-to-Oral			FURI (open-label, refractory IFIs)	Limited Population Pathway for Antifungal Drugs (LPAD)
				CARES (open-label, <i>C. auris</i>)	

Additional indications under consideration: Chronic Fungal Infections, Prophylaxis

Opportunity in Invasive Candidiasis



Growing Antifungal Resistance

Azole resistance ~10-15%

Echinocandin resistance ~3-5%

WW appearance of MDR *C. auris*



Unsatisfactory Clinical Outcomes

Mortality still up to 30%



Limited Therapeutic Options

Glucan Synthase inhibitors are best treatment option but only available IV

SCY-078



Broad Spectrum Of Activity

vs. Azole-resistant strains

vs. Majority of echinocandin-resistant strains

vs. MDR *C. auris*



Fungicidal vs. *Candida*

High volume of distribution and excellent penetration into relevant tissues



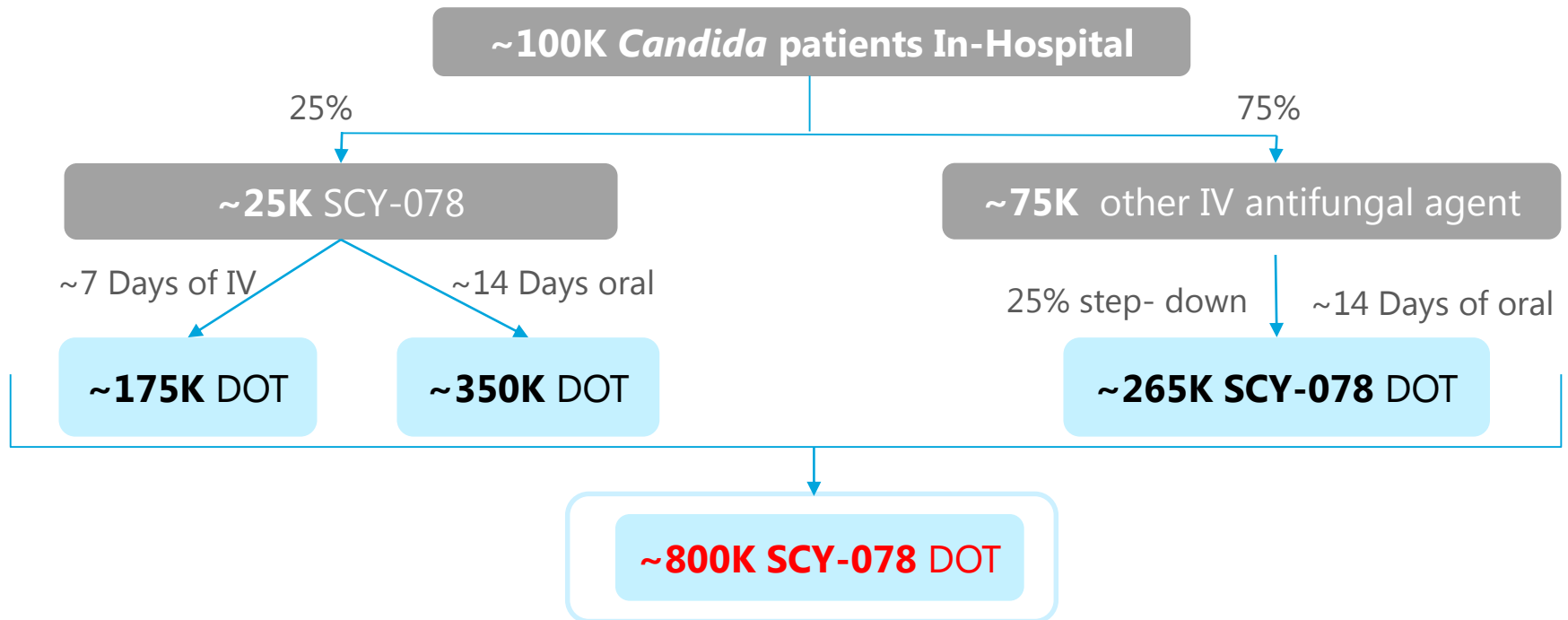
Validated MOA (Glucan Synthase Inhibitor)

Flexible Dosing with IV/Oral

Allowing long treatment durations

Invasive Candidiasis Opportunity: US

SCY-078 provides an alternative to current echinocandin use in empiric and confirmed cases of IC, and a significant improvement vs. fluconazole for step-down therapy



Product Opportunity

ROW opportunity expected to be similar to US Market

Targets:

- Echinocandin-resistant
- Echinocandin intolerant
- Azole-resistant
- Step down

Invasive Candidiasis Development Plan

1 P1 IV

Planned
for Q3
2018

1 P2b
IV-Oral

Planned initiation
Q4 2018
2 doses of SCY-078
(IV and oral) vs. SoC

1 P3
IV-Oral

1 P3 study required
1 dose of SCY-078 (IV and oral) vs. SoC

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)

Invasive Candidiasis Data To-Date

Phase 2a - Objectives & Design

- Identify an oral dose of SCY-078 that would achieve the target exposure in patients with invasive candidiasis
- Collect safety and tolerability data of oral SCY-078 in the invasive candidiasis population
- Provide an initial efficacy evaluation of SCY-078 in invasive candidiasis
- Oral SCY-078 after IV echinocandin*
 - 2 dose regimens of oral SCY-078 vs. SoC
- 27 patients with IC enrolled
- Endpoints:
 - Primary: Safety, Tolerability and PK
 - Exploratory: Efficacy at end of therapy and relapse rates

Phase 2a - Results

- Oral dose of 750mg QD achieved target exposure in patients with invasive candidiasis
- Safe and well tolerated. Most common AEs were mild or moderate GI-related events in:
 - 29% of 750mg SCY-078 patients
 - 43% of fluconazole patients

	SCY-078 750mg (N=7)	FLU 400mg (N=7)
Favorable Response	6 (86%)	5 (71%)
"Failures"***	1 administrative- related	2 infection- related
Relapses during Follow- Up Period	0	0

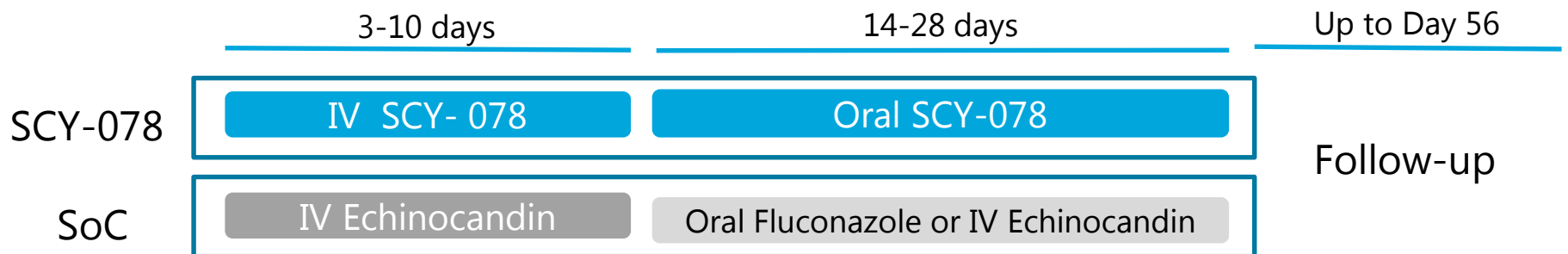
SCY-078 is an investigational drug.

* Resolution of signs and symptoms and microbiological eradication at end of treatment. Based on Intent-to-Treat (ITT) population.

** SCY-078: 1 patient withdrew consent (unrelated to study drug) | Fluconazole: 1 abdominal sepsis, 1 Fungemia.

Invasive Candidiasis Upcoming Studies

- Main design of both Phase 2 and Phase 3 trials
 - Double-blind, randomized, multi-national, active comparator, non-inferiority (Phase 3) vs. Standard of Care
 - ~ 60 anticipated patients for Phase 2b
 - ~ 200 anticipated patients for Phase 3
- Main endpoints
 - Primary: Global response at end of antifungal therapy
 - Secondary: All cause mortality days 14 and 56 and global response 2 weeks after end of therapy



Opportunity in Vulvovaginal Candidiasis



A significant problem

75% of women will have at least 1 episode
40%–45% will have 2 or more
Candida glabrata infections are increasing



Recurrent ~10% of all VVC

30%-50% of women will recur once
maintenance is discontinued



Limited Therapeutic Options

Only Fluconazole available as oral
therapy for acute
No treatment approved for recurrent

SCY-078



Broad spectrum of anti-*Candida* activity
(including *albicans* and non-*albicans* spp.)
Active against azole resistant strains



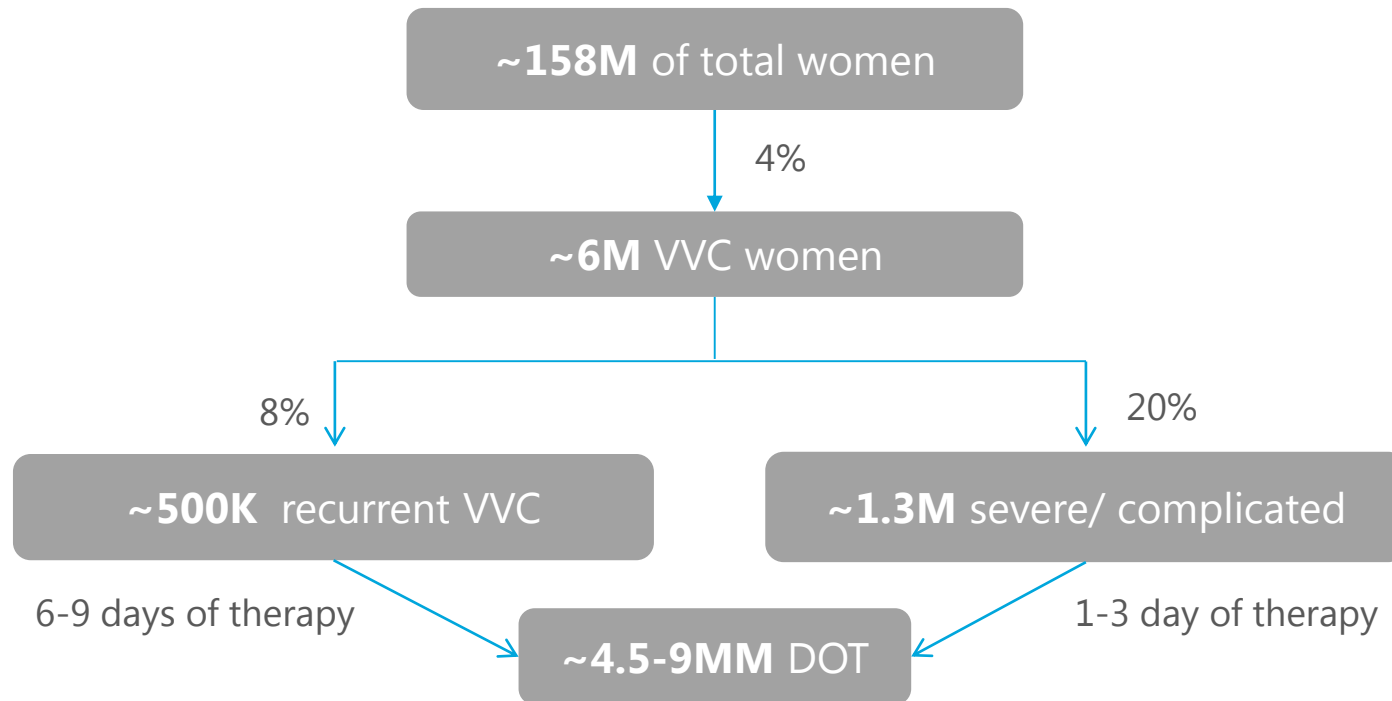
Fungicidal vs. *Candida*
Excellent penetration into vaginal tissue
Potent antifungal activity in vaginal pH



Novel Oral Glucan Synthase Inhibitor
Safe and well tolerated
High clinical cure and low recurrence in P2a

Vulvovaginal Candidiasis Opportunity: US

SCY-078 provides a significant benefits for women with recurrent VVC and an additional option for women with severe/complicated cases



Targets:

- Recurrent VVC
- Complicated VVC
- Severe cases of acute VVC

Product Opportunity

ROW opportunity expected to be similar to US Market

Vulvovaginal Candidiasis Data To-Date

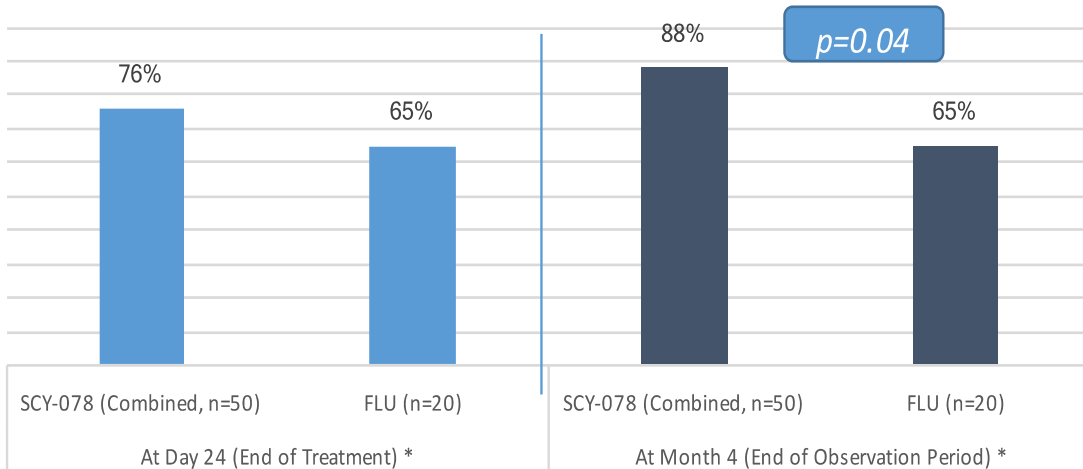
Phase 2a - Efficacy

- Proof of concept: show anti-*Candida* clinical activity in VVC model
 - Active reference arm performed as expected, validating the study
- Evidence of efficacy and lower relapse rates in VVC

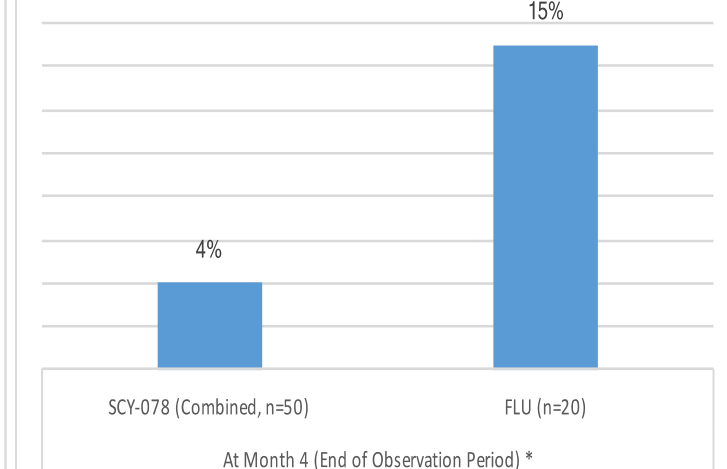
Phase 2a – Safety/Tolerability

- Positive systemic safety
- No serious AEs and discontinuations
- Higher frequency of GI mild/moderate, short-duration AEs vs. fluconazole

Clinical Cure Rate (%) *



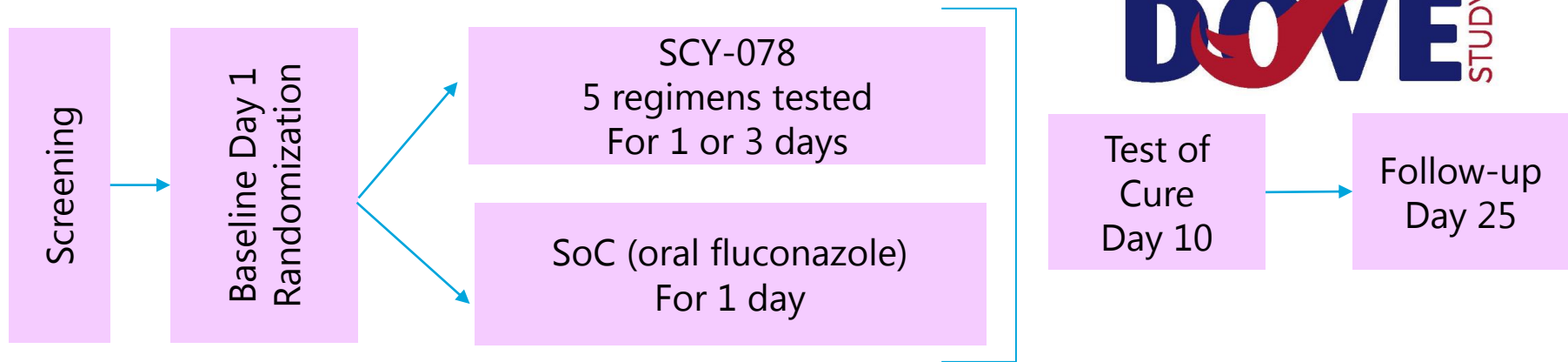
VVC Relapses (%) *



Vulvovaginal Candidiasis Development Plan

ONGOING: Phase 2 dose-finding study (DOVE) vs. oral fluconazole
Top-line results expected mid-2018

Endpoints: % of patients (180 patients with moderate to severe V.V.C.) with clinical cure* and mycological eradication** at day 10 and day 25



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 Q4 2018

Opportunity in Invasive Aspergillosis Combo



Emergence of *A. fumigatus* Resistance



Unsatisfactory Clinical Outcomes

Mortality still up to 50%
Long treatment durations



Need for New Treatment Options

Triazoles safety profiles vary
Risk of DDIs

SCY-078



Oral Formulation
High penetration to the lungs



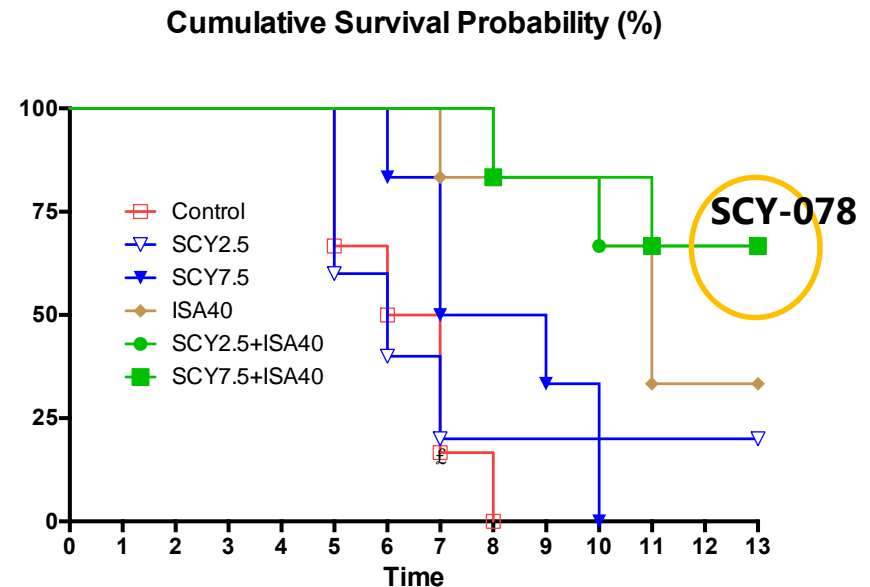
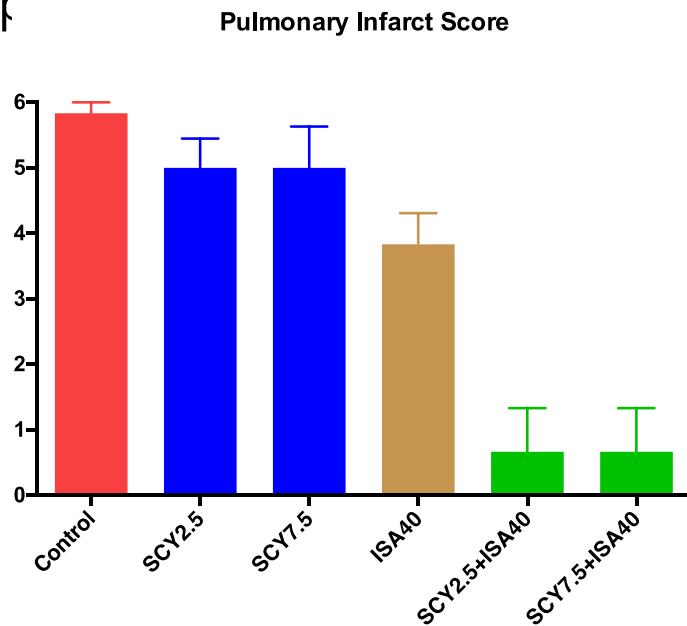
Combination therapy may provide an improvement in survival
Pre-clinical synergistic activity with azoles



Novel Oral Glucan Synthase Inhibitor
Safe and well tolerated
Low risk of DDIs

Invasive Aspergillosis Data To-Date

- Neutropenic rabbit model of pulmonary aspergillosis evaluating SCY-078 alone and in combination with Isavuconazole (n=6 / group)
- Doses: (IV) SCY-078 2.5, 7.5 mg/kg; (PO) Isavuconazole 40 mg/kg for 12 days
- Study endpoints included survival, lung fungal burden, lung weight and lung infarct score
- **Preliminary results:** noticeable survival improvement with combination therapy



Invasive Aspergillosis Development Plan

1 P2a Oral IA Combo

Planned for Q3 2018
SCY-078+SoC vs. SoC alone

1 P3 IV-Oral IA Combo

1 P3 study required
SCY-078+SoC vs. SoC alone

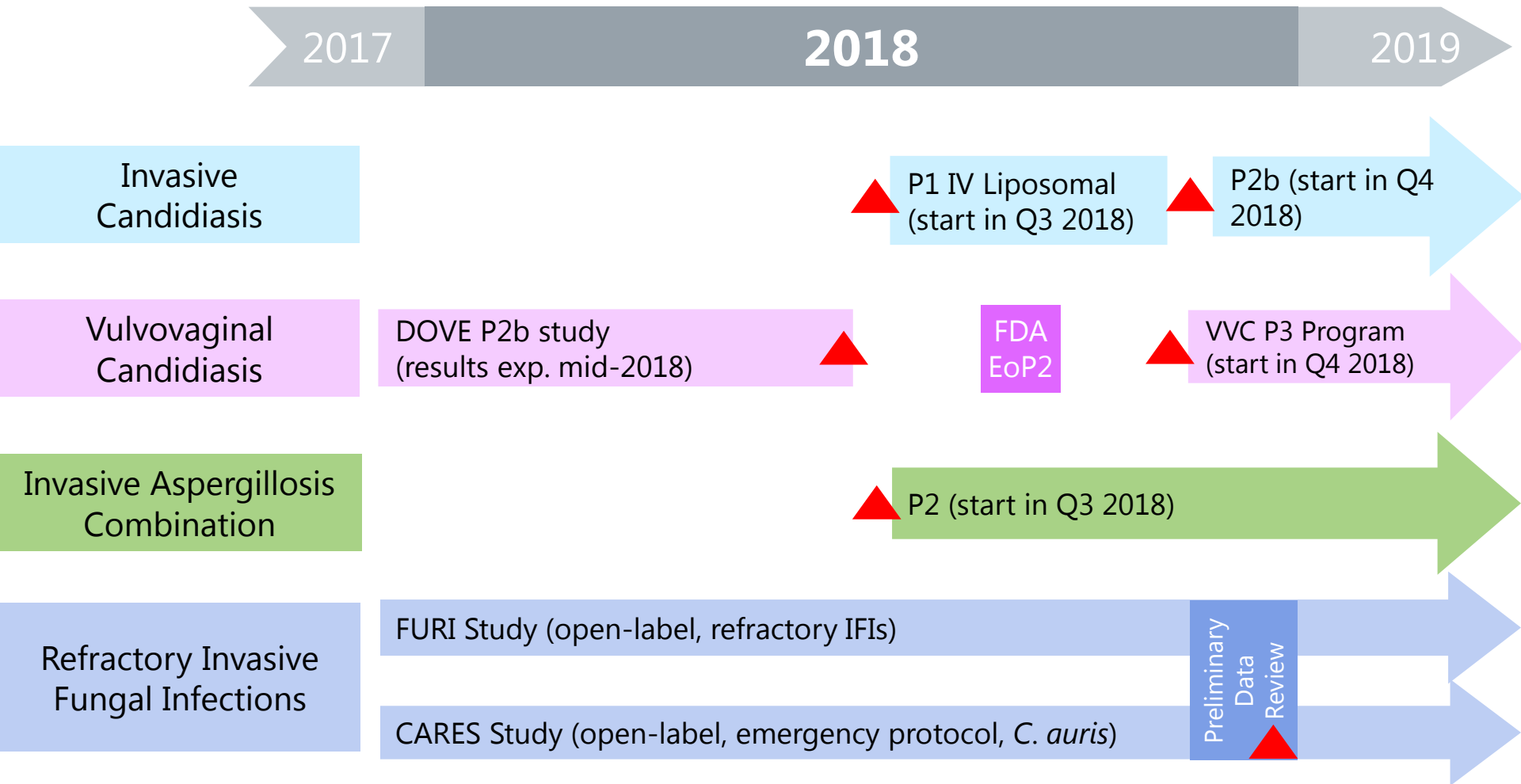
Global, open-label Phase 3 Study (**FURI**) vs. historical controls

- **FURI study:** Severe or invasive refractory *Aspergillus* infections
- Currently for *Candida* infections only. Protocol to be amended in H2 2018 to add *Aspergillus* infections
- Potential eligibility to Limited Population Pathway for Antibacterial and Antifungal Drugs (LPAD)

SCYX: Discovery Platform/Pipeline

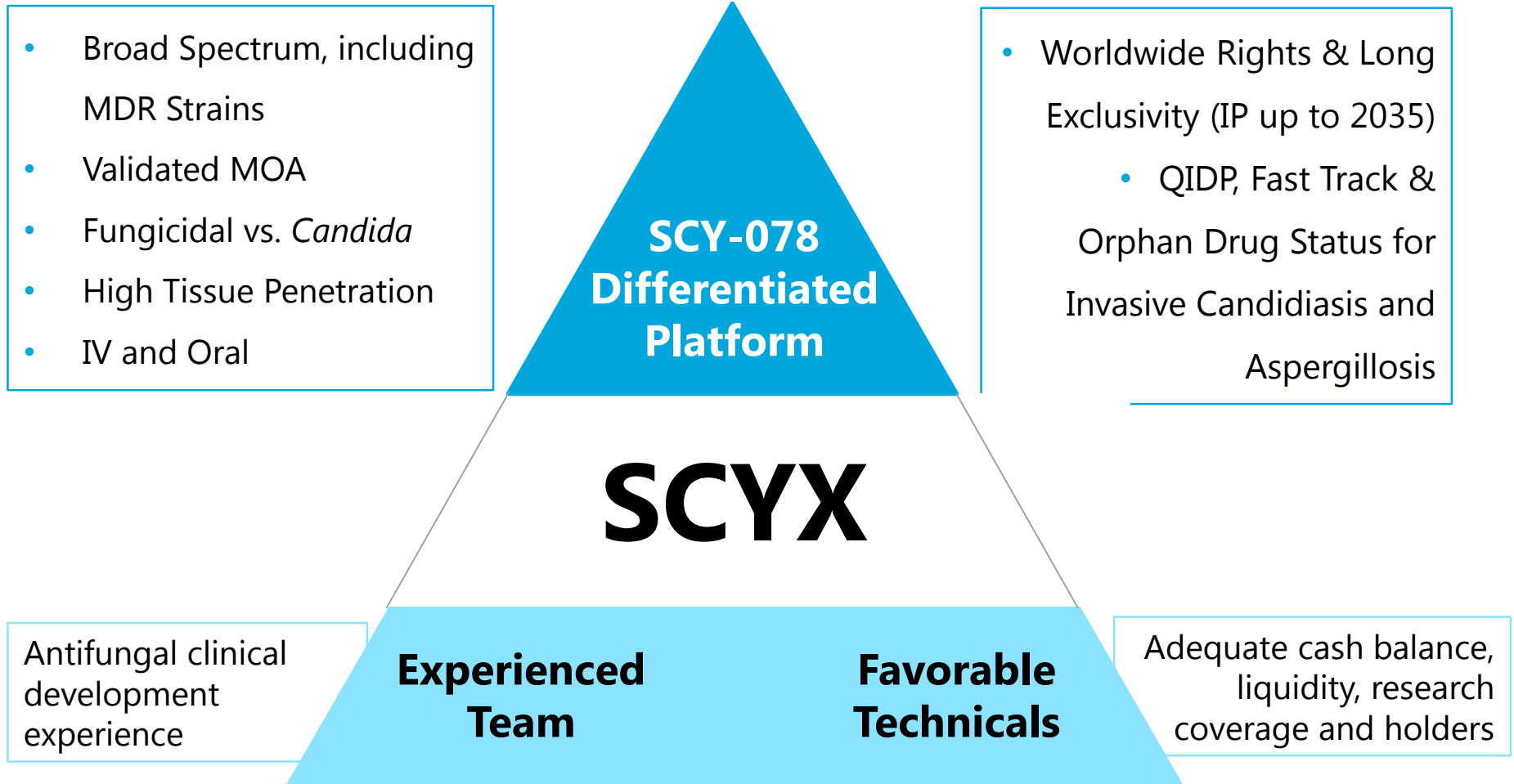
- SCY-078 analogues
 - Benefit:
 - Build upon proof-of-concept already established with SCY-078
 - Effort completed to date:
 - **28** structural analogues screened against a panel of yeasts, molds and dermatophytes
 - **3** identified as compounds of interest
- Further evaluation and characterization planned for 2018

Our Vision for 2018



▲ Key Milestones

SCYX: Conclusion





SCYNEXTIS[®]

A New Path for Antifungal Treatments

Thank You
