UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 30, 2026

SCYNEXIS, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-36365**	**56-2181648**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1 Evertrust Plaza
13th Floor
Jersey City, New Jersey **07302-6548**
(Address of Principal Executive Offices) **(Zip Code)**

Registrant's Telephone Number, Including Area Code: 201 884-5485

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	SCYX	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Asset Purchase Agreement

On March 30, 2026, SCYNEXIS, Inc. (the "Company") and Poxel SA, a French corporation ("Poxel"), entered into an asset purchase agreement (the "Asset Purchase Agreement") pursuant to which the Company (i) acquired all of Poxel's right, title and interest in Poxel's direct AMP kinase activator research and development program assets, including all patents, know-how, regulatory filings, inventory, records, assumed contracts and other assets specifically related to compounds that directly activate AMP kinase, including the compound known as PXL-770 (collectively, the "Assets"); and (ii) assumed liabilities from Poxel related to the Assets arising after the effective date of the Asset Purchase Agreement (the "Transaction").

Pursuant to the Asset Purchase Agreement, the Company will pay to Poxel a one-time upfront payment of $8,000,000 within thirty (30) days after the effective date of the Asset Purchase Agreement. In addition, the Company is obligated to pay Poxel milestone payments upon the first achievement of certain development and commercial milestone events related to products containing an acquired compound, for up to a total of $188,000,000 in aggregate milestone payments. The development and commercial milestone events are as follows:

Triggering event	Milestone payment
Initiation of the first phase 2 clinical trial	$ 2,000,000
Initiation of the first Phase 3 clinical trial, or first approval of a marketing authorization application in the United States, whichever comes first	$ 6,000,000
First commercial sale in the United States	$ 25,000,000
Calendar year net sales equal to or greater than $250,000,000	$ 5,000,000
Calendar year net sales equal to or greater than $500,000,000	$ 25,000,000
Calendar year net sales equal to or greater than $1,000,000,000	$ 50,000,000
Calendar year net sales equal to or greater than $1,500,000,000	$ 75,000,000
Total up to:	**$ 188,000,000**

In connection with the Transaction, Poxel also granted to the Company an exclusive, sublicensable, perpetual and irrevocable, worldwide license under certain licensed intellectual property controlled by Poxel to research, develop, manufacture, use, sell, offer for sale, import, commercialize and otherwise exploit compounds and products related to the AMP kinase activator program.

The Asset Purchase Agreement contains customary representations, warranties, covenants and indemnification provisions. Both Poxel and the Company have agreed to indemnify the other party for losses arising from certain breaches of the Asset Purchase Agreement and other specified liabilities. The indemnification provisions are subject to certain limitations with respect to recovery for losses.

The Asset Purchase Agreement is governed by the internal laws of the State of New York. Disputes are subject to escalation through executive negotiation, non-binding mediation and, ultimately, binding arbitration administered by the International Chamber of Commerce with the seat of arbitration in New York, New York.

The Asset Purchase Agreement is not intended to be a source of financial, business or operational information about the Company. The representations, warranties and covenants contained in the Asset Purchase Agreement were made only for the purposes of the Asset Purchase Agreement as of the dates specified therein and solely for the benefit of the parties to the Asset Purchase Agreement. In addition, the representations, warranties and covenants contained in the Asset Purchase Agreement may be subject to qualifications and limitations agreed upon by the parties in connection with negotiating the terms of the Asset Purchase Agreement, including being qualified by confidential disclosure schedules made for the purpose of allocating contractual risk among the parties as opposed to establishing such matters as facts, and may further be subject to certain standards of materiality applicable to the parties that differ from those applicable to investors. As a result, investors should not rely on the representations, warranties and covenants included in the Asset Purchase Agreement, or any descriptions thereof, as characterizations of the actual state of facts or condition of the Company and its business.

The foregoing description of the terms of the Asset Purchase is not complete and is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, a copy of which the Company intends to file as an exhibit to its next Quarterly Report on Form 10-Q.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information contained above in Item 1.01 is hereby incorporated by reference into this Item 2.01.

Item 7.01 Regulation FD Disclosure.

On March 31, 2026, the Company issued a press release announcing the Transaction and that the Company will host a conference call on Tuesday, March 31, 2026, at 8:30 a.m. ET to discuss the Transaction and provide a corporate update. Dial-in information for the call is as follows: Telephone access is available by dialing domestic 1-877-704-4453 or international 201-389-0920 (Conference ID: 13759746). The call will be webcast live at: https://viavid.webcasts.com/starthere.jsp?ei=1756904&tp_key=96d0e091dd.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information in this Item 7.01, including Exhibit 99.1, shall not be deemed incorporated by reference into any other filing with the SEC made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as “could,” “expect,” “estimate,” “may,” “should, “will,” and “would” and similar expressions and the negatives of those terms. Forward-looking statements are based on management’s beliefs and assumptions and on information available to management only as of the date of this report. Examples of these forward-looking statements include, but are not limited to, statements concerning the payment(s) to be paid in connection with the Transaction, the anticipated benefits of the Transaction, the Company’s ability to successfully integrate the Assets into its existing operations, the expected development timeline and regulatory pathway for the Assets, the potential commercial opportunity for products containing acquired compounds, and the Company’s plans for research, development and commercialization of the AMP kinase activator program. The Company’s actual results could differ materially from those anticipated in these forward-looking statements for many reasons. These risks and uncertainties include, among others: the occurrence of any event, change or other circumstances that could give rise to the termination of the Asset Purchase Agreement; the risk that the Transaction disrupts current plans and operations as a result of the announcement and consummation of the Transaction; the Company’s ability to recognize the anticipated benefits of the Transaction; costs related to the Transaction, including potential milestone payment obligations; the possibility that the Company may be adversely affected by other economic, business and/or competitive factors; risks related to the protection, maintenance and enforcement of intellectual property rights associated with the Assets; the risk that preclinical and clinical data relating to the Assets

may not be predictive of future results; risks associated with the development and timing of the Company's programs, including , which may affect the initiation, timing and progress of clinical trials and pathways to regulatory approval; the uncertainty of obtaining regulatory approvals for products containing acquired compounds; the competitive landscape for AMP kinase activators and related therapeutic areas; the Company's ability to fund its operations and to raise additional capital as needed, including to fund the development and commercialization of the Assets and the other programs in its pipeline; and the impact of global economic uncertainty, rising inflation, rising interest rates or market disruptions on its business. These risks and uncertainties are more fully described under the heading "Risk Factors" in the Company's filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K filed with the SEC on March 4, 2026, and its subsequent filings with the SEC from time to time. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements and, except as required by law, the Company assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release of the Company dated March 31, 2026
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCYNEXIS, Inc.

Date: March 31, 2026

By: /s/ David Angulo, M.D.
Name: David Angulo, M.D.
Its: Chief Executive Officer

Exhibit 99.1

SCYNEXIS Completes Transformative Acquisition of PXL-770, an innovative, highly selective, direct AMPK activator for the Treatment of Autosomal Dominant Polycystic Kidney Disease (ADPKD)

- PXL-770 (now SCY-770) is a clinical stage, well-characterized oral therapy designed to address the underlying drivers of ADPKD by reducing cyst growth and disease progression
- A Phase 2 proof-of-concept study of SCY-770 in ADPKD patients is anticipated to begin in Q4 2026 with an early efficacy readout anticipated in the second half of 2027
- With this acquisition, SCYNEXIS strengthens its mission to develop innovative solutions for severe and rare diseases, unlocking further opportunities for value creation

SCYNEXIS will host a conference call on **March 31, 2026 at 8:30 a.m. ET** to provide a corporate update.

JERSEY CITY, N.J., March 31, 2026 – SCYNEXIS, Inc. (NASDAQ: SCYX), a biotechnology company focused on developing innovative new therapies to address severe rare diseases, today announced that it has entered into a definitive agreement with Poxel S.A. (POXEL.PA) to acquire PXL-770 (now SCY-770).

SCY-770 is a novel, highly selective, direct AMP-activated protein kinase (AMPK) activator for the treatment of ADPKD, the leading genetic cause of end-stage renal failure. SCY-770 is designed to address many of the underlying drivers of ADPKD by reducing cyst growth and disease progression.

SCY-770 is an oral therapy that has been evaluated in eight clinical trials, with a favorable safety profile. SCYNEXIS is expected to begin a Phase 2 proof-of-concept study in ADPKD patients in Q4 2026, with an anticipated early efficacy readout in second half of 2027. SCY-770 has been granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA).

“We are excited about this transformative asset acquisition, strengthening our pipeline, and dedicating our development expertise and resources to tackle severe and rare diseases,” said David Angulo, M.D., President and Chief Executive Officer of SCYNEXIS. “SCY-770 is supported by a strong pre-clinical data package and a novel differentiated MOA that targets multiple key drivers of ADPKD progression, positioning it as a promising candidate in a significant rare disease market with a high unmet need. Our near-term priority is to efficiently advance SCY-770 into a Phase 2 POC study later this year. We look forward to advancing the standard of care for patients with ADKPD.”

“ADPKD is a progressive disease characterized by the growth of kidney cysts that ultimately leads to end-stage kidney disease,” said Dr. Kenneth Hallows, MD, PhD, Nephrologist, System Division Chief, Nephrology Professor, Larner College of Medicine, University of Vermont Health. “Patients face a substantial lifelong burden, often requiring renal replacement therapy. Despite the significant unmet need, treatment options remain limited with only one approved therapy, which is associated with safety concerns and suboptimal tolerability. It is encouraging to see a new therapeutic candidate advancing in development, particularly one with a promising MOA that has the potential to deliver a meaningful clinical benefit to a broad population of patients in need.”

Terms of Acquisition Agreement

Under the terms of the asset acquisition agreement, SCYNEXIS will make an upfront payment of $8 million, with future potential payments of up to $8 million in development milestones, and up to $180 million in commercial milestones, of which $125 million is triggered by annual net sales at or above $1 billion.

Conference call and webcast details

SCYNEXIS will host a live conference call on Tuesday, March 31, 2026 at 8:30 am ET to provide a corporate update and discuss the asset acquisition.

Conference call details:

Date: Tuesday, March 31, 2026
Time: 8:30 AM ET
Dial in: U.S/Domestic: 1-877-704-4453 or International: 201-389-0920
Conference ID: 13759746

Interested parties may access the webcast by clicking here

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 their kidney function with more than 50% reaching end-stage renal failure in their 60s requiring renal replacement therapies (e.g., dialysis or transplant). The U.S. prevalence of ADPKD is estimated to be 140,000 patients[1], with approximately 6,000 new cases diagnosed each year[2]. 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 (formerly known as PXL-770), a novel and highly selective, direct AMP-activated protein kinase (AMPK) activator, is being developed as a disease-modifying therapy for ADPKD, a progressive genetic kidney disorder with significant unmet medical need. SCY-770 has been evaluated in several Phase 1 trials and one Phase 2a trial in patients with nonalcoholic fatty liver disease (NAFLD). Compelling preclinical pharmacology data supports its potential utility in ADPKD. The Company aims to develop SCY-770 with the goal of reducing cyst growth and disease progression and improving patient quality of life.

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1 Willey C, et.al. Analysis of Nationwide Data to Determine the Incidence and Diagnosed Prevalence of Autosomal Dominant Polycystic Kidney Disease in the USA: 2013-2015. Kidney Dis (Basel). 2019 Mar;5(2):107-117;

2 Barnawi RA, et al. Is the light at the end of the tunnel nigh? A review of ADPKD burden of disease and tolvaptan as a new treatment. Int J Nephrol Renovasc Dis. 2018 Feb 1;11:53-67

About the Antifungal Business

The Company developed and obtained multiple FDA approvals for BREXAFEMME, the first representative of a new class of antifungals in more than 20 years, and has outlicensed it to GSK. SCYNEXIS has the potential to receive up to $146 million in annual net sales milestones plus net royalties in the low-to-mid-single digits for the commercialization of BREXAFEMME by GSK. The Company's second-generation antifungal, SCY-247, is currently in a Phase 1 trial of the IV formulation, with data expected in Q3 2026. SCY-247 has received QIDP, Fast Track and Orphan Drug designation from the FDA. SCYNEXIS will continue to pursue non-dilutive funding opportunities to further support its development. Additional antifungal assets from this novel class are currently in pre-clinical and discovery phases.

About SCYNEXIS

SCYNEXIS, Inc. (NASDAQ: SCYX) is 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 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: Proof-of-concept Phase 2 study in ADPKD to begin in Q4 2026 with early efficacy readout anticipated in 2H 2027; the potential of SCY-770 to treat patients with ADPKD; the Company plans to continue its Phase 1 trial of the IV formulation of SCY-247 with data expected in Q3 2026; and receipt of future payments from GSK on sales of BREXAFEMME. 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. These and other risks are described more fully in SCYNEXIS' filings with the Securities and Exchange Commission (the "SEC"), including without limitation, the section titled "Risk Factors" in its most recent Annual Report on Form 10-K filed on March 4, 2026, 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. SCYNEXIS undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

CONTACT:

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