Corporate Presentation

Advancing innovative solutions for severe rare diseases

November 2026

NASDAQ: SCYX

OUR MISSION

At SCYNEXIS, we are focused on advancing a portfolio of highly differentiated, clinical-stage assets targeting the underlying biology of severe rare diseases.

SCYNEXIS

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SCYNEXIS is Targeting the Underlying Biology of Severe Rare Diseases

ADPKD (SCY-770) LEAD PROGRAM	• First-in-class, highly selective oral direct AMPK activator. FDA Orphan Drug Designation • Favorable safety profile across 9 clinical trials covering ~300 participants • Phase 2 PoC study on track for Q4 2026 initiation; interim analysis planned in Q4 2027
Invasive Fungal Infections (SCY-247)	• Next generation Fungerp. FDA QIDP, Fast Track, and Orphan Drug designations • Phase 1 in Oral and IV completed and Phase 2 initiation anticipated in 2027 • BARDA contract award of up to ~$214M in non-dilutive funding to advance program to approval

Experienced leadership with a track record of drug development, approvals, and asset monetization

Vulvovaginal Candidiasis BREXAFEMME® (Out licensed)	• First approved fungerp. Licensed to GSK • Eligible for up to ~$146M in annual sales milestones following relaunch

STRONG BALANCE SHEET: $63.2M in cash as of 9/30 with runway into 2029

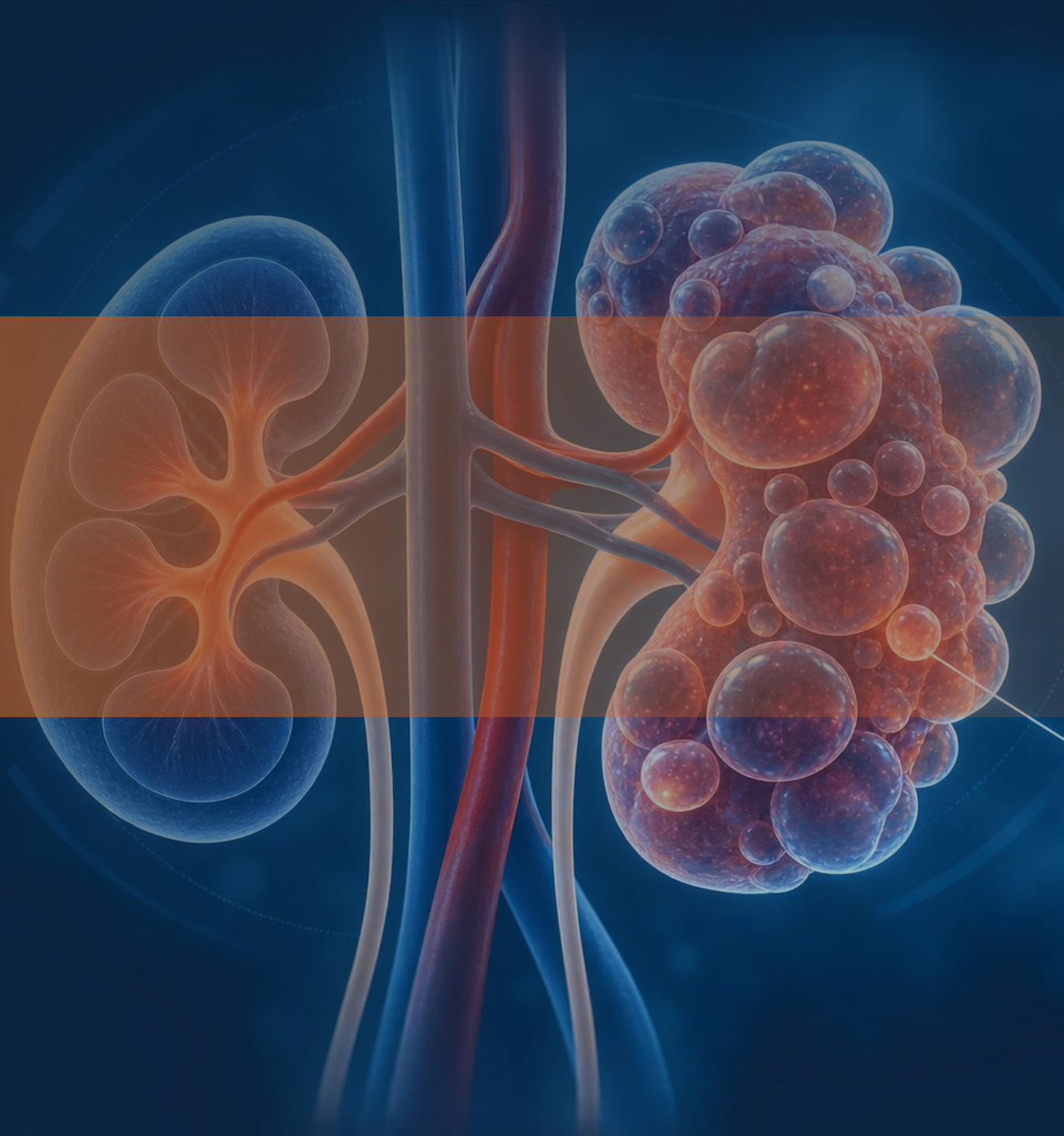
Pipeline of Potential First-in-Class Products Targeting Rare Diseases

PROGRAM	THERAPEUTIC AREA	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3
SCY-770	Autosomal Dominant Polycystic Kidney Disease (ADPKD)	ORAL		Phase 2 initiation by EOY Phase 2 interim analysis readout expected Q4 2027	
SCY-247*	Treatment and Prevention of Invasive Fungal Infections	ORAL + IV		Phase 2 initiation expected in 2027	
Fungerp analogs**	Treatment of resistant fungi with novel structural analogs with high distribution into some body fluids (e.g., urine)				
BREXAFEMME® ibrexafungerp tablet, 150 mg	VVC and Recurrent VVC	PARTNERED WITH GSK			APPROVED

* Development funded in whole or in part with federal funds from the U.S. Department of Health and Human Services (HHS); Administration for Strategic Preparedness and Response (ASPR); Center for the Biomedical Advanced Research and Development Authority (BARDA), under contract number 75A50126C00007

**Development up to IND funded by NIH via a CETR grant of ~$7M

ADPKD & SCY-770



ADPKD: Proven Demand, Unresolved Patient Need

A blockbuster built on one available treatment, poorly tolerated

>140K

U.S. PATIENTS
living with ADPKD, plus 6K new cases each year

50%

END-STAGE KIDNEY DISEASE
by age 60, driving ~5% of U.S. cases

$1.5B

2024 U.S. SALES
for Jynarque, with limited penetration (~11K patients in the US)

$192K

ANNUAL LIST PRICE
in 2025, with a generic now launched

WHY THE BURDEN IS HIGH

- **Most common inherited kidney disease,** 50% risk for each child of a parent with it
- **4th leading cause of end-stage kidney disease** worldwide and ~5% of U.S. cases
- **Half of patients reach end-stage kidney disease** by age 60
- **Daily symptoms:** high blood pressure, flank pain, enlarged abdomen, blood in urine

WHY UPTAKE STAYS LIMITED

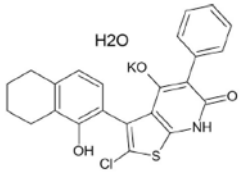
- **Boxed warning** for serious and fatal liver injury requiring transplantation
- **REMS program** with biweekly, monthly, then quarterly liver function tests
- **Polyuria above 6 L per day** and nighttime urination drive discontinuation
- **Reserved for rapidly progressing disease**

UNMET NEED An oral therapy that preserves kidney function without liver risk or heavy urine output

Sources: Kidney Diseases. 2019;5(2):107–117. PKD Foundation; NIH NHGRI; UpToDate; Otsuka Integrated Report 2024; Clinical Kidney Journal, 2025, vol. 18, no. 3, sfaf062 Evaluate Pharma; JYNARQUE (tolvaptan) USPI.

A Well-Characterized, Highly Selective Direct AMPK Activator

INVESTMENT HIGHLIGHTS | SCY-770 IN ADPKD



Novel mechanism
Direct AMPK activator

- Strong scientific rationale and KOL support for AMPK activation in ADPKD
- Compelling preclinical efficacy package
- Potent and preferential binding to AMPK heterotrimers commonly expressed in kidney

Phase 2 ready
Favorable safety, well-characterized PK

- ~300 participants exposed across 9 clinical studies
- Comprehensive clinical package
- Nonclinical data support long-term use

Ready to dose
Oral formulation, robust CMC

- Small molecule with well-characterized DS and DP process
- Robust stability program
- Supplies in hand to enable the planned Phase 2 study

Clear path
Clear regulatory route, IP to 2042

- Single Phase 3 study anticipated for approval
- FDA-endorsed TKV surrogate endpoint supports accelerated approval
- Orphan Drug Designation granted

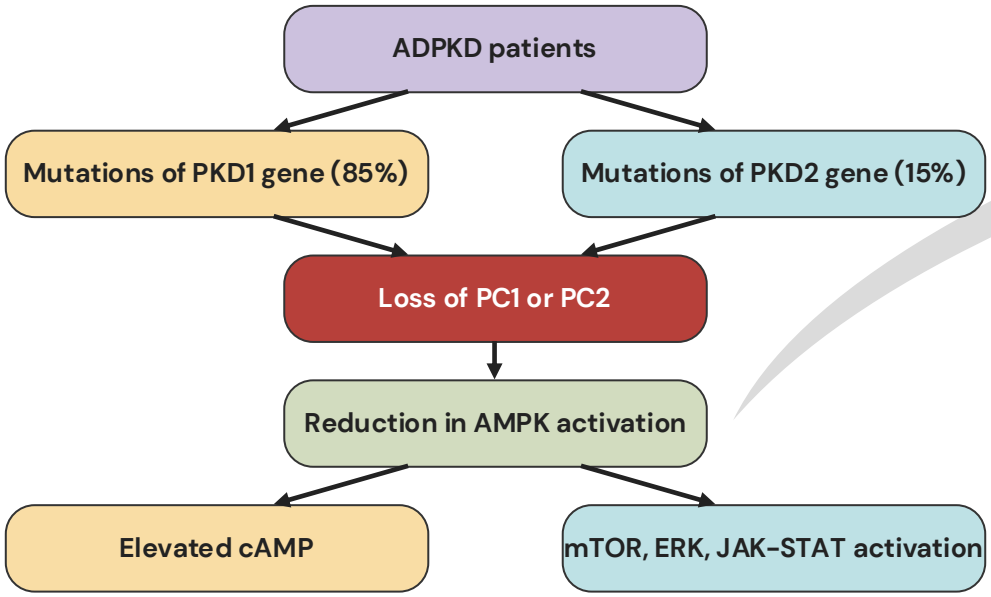
Next step

Phase 2 study in ADPKD — a mechanistically differentiated asset with the clinical, CMC and regulatory groundwork already laid

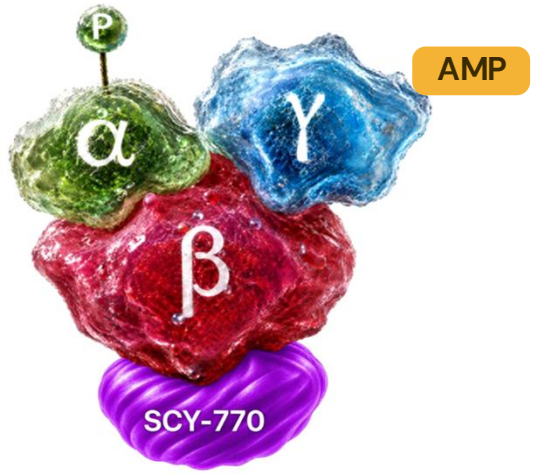
AMPK, AMP-activated protein kinase; ADPKD, autosomal dominant polycystic kidney disease; PK/PD, pharmacokinetics/pharmacodynamics; SAD/MAD, single/multiple ascending dose; DDI, drug-drug interaction; ADME, absorption, distribution, metabolism, excretion; DS, drug substance; DP, drug product; TKV, total kidney volume; ODD, Orphan Drug Designation.

AMPK Activation in ADPKD Patients

- ADPKD is a genetic disease caused by mutations of the PKD1 (85%) or PKD2 (15%) genes, which encode polycystin complex 1 (PC1) or polycystin complex 2 (PC2) proteins, critical for normal tubular epithelial cell function.
  - Loss of PC1 or PC2 prevents AMP-activated protein kinase (AMPK) activation under energy stress conditions in ADPKD patients



AMPK



Preferential binding to β1-containing AMPK heterotrimers, most commonly present in the kidney

Effects of AMPK activation in tubular epithelial cyst cells:

↓ mTOR pathway, suppressing cell proliferation/cyst growth

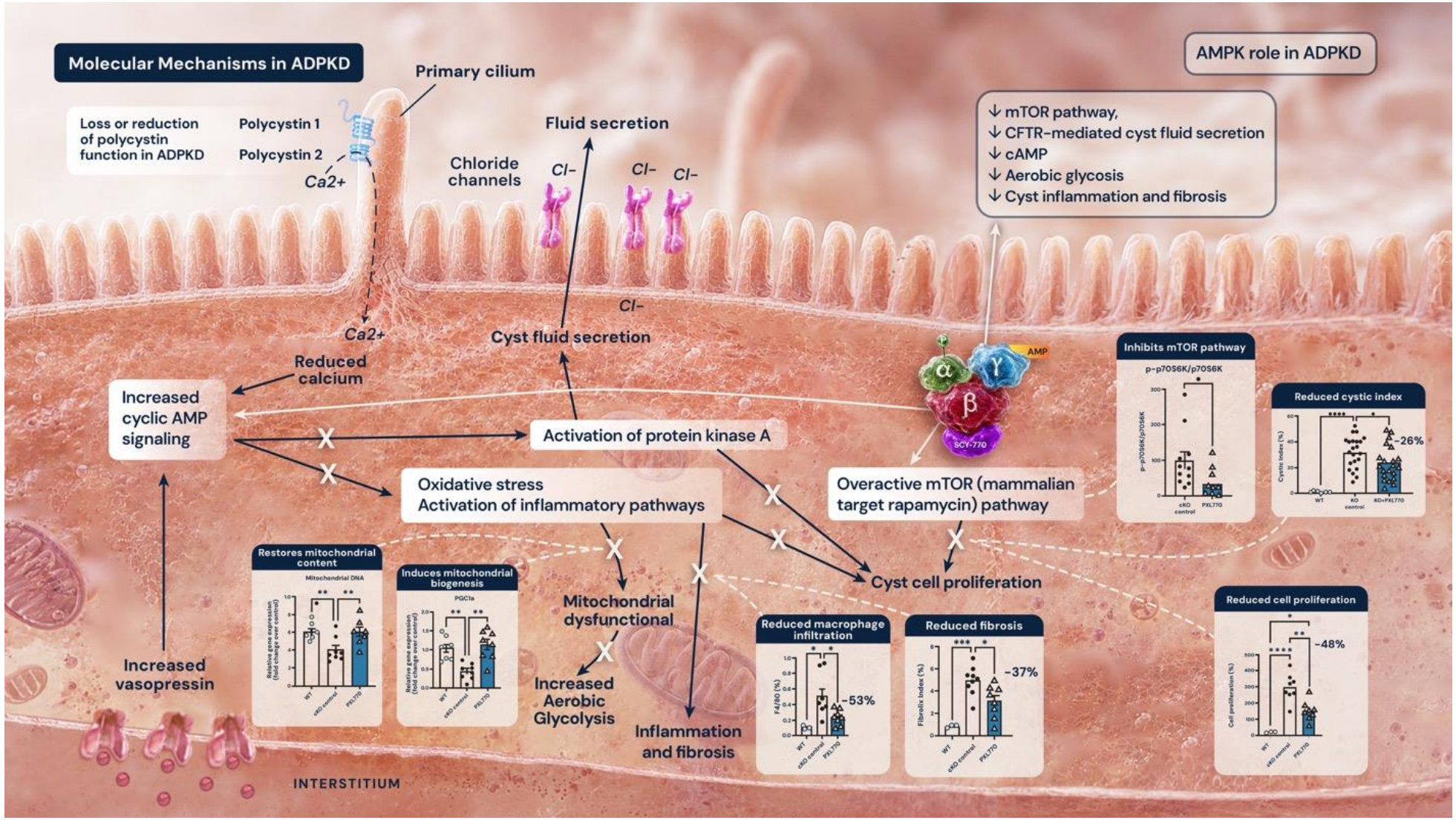
↓ cAMP suppressing cell proliferation/fluid secretion
tolvaptan's pathway (via V2 antagonism)

↓ CFTR-mediated cyst fluid secretion

↓ Aerobic glycolysis (Warburg effect) ↓ cell proliferation/cyst growth

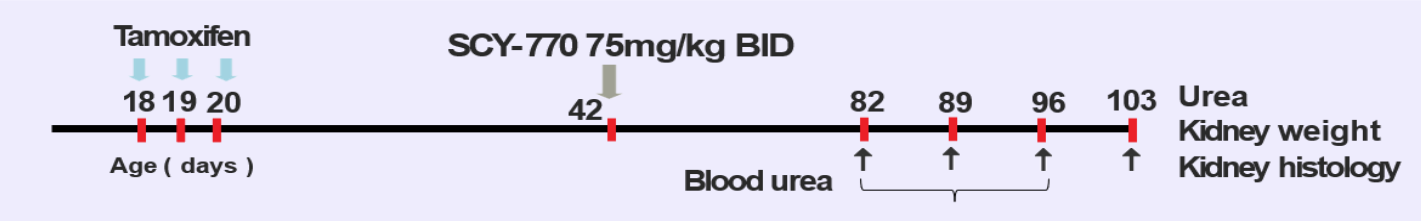
↓ Cyst inflammation and fibrosis

SCY-770 Works on Multiple Molecular Mechanisms in ADPKD



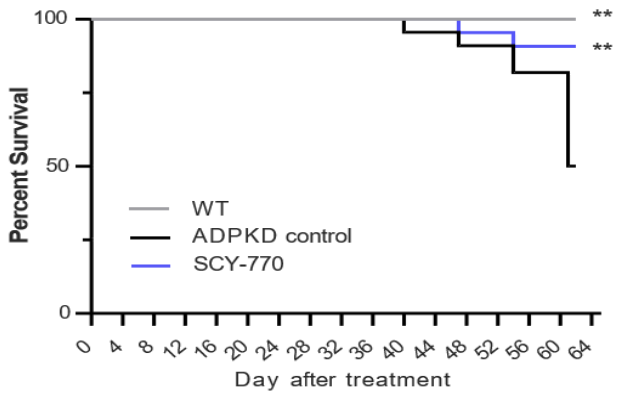
Reduced cyst formation and impact on renal function

Tamoxifen-inducible kidney epithelium–specific Pkd1 deletion (Ksp-TamCre x Pkd1Lox), mice sacrificed when blood urea level was ≥ 20mM (ESRD) and study was terminated when 50% of control mice reached this threshold.

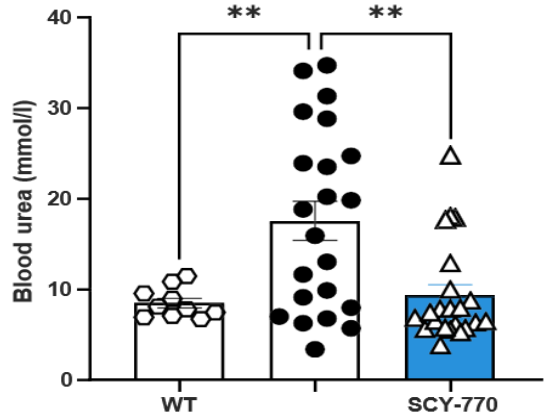


n=10 Wild Type
n=22 ADPKD control
n=22 ADPKD SCY 770

SCY-770 improved survival

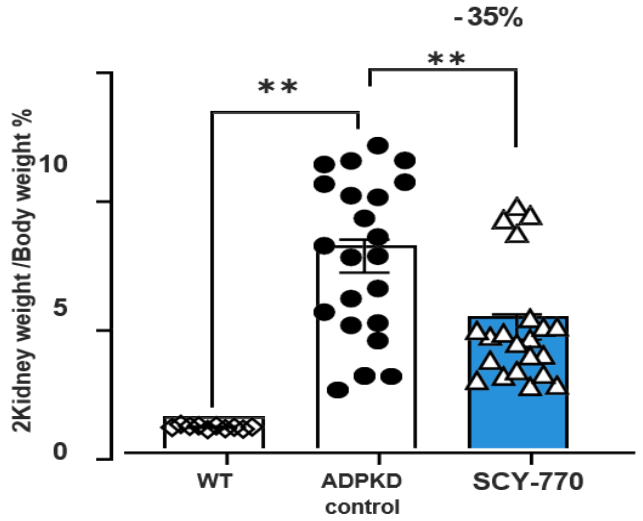


SCY-770 improved kidney function



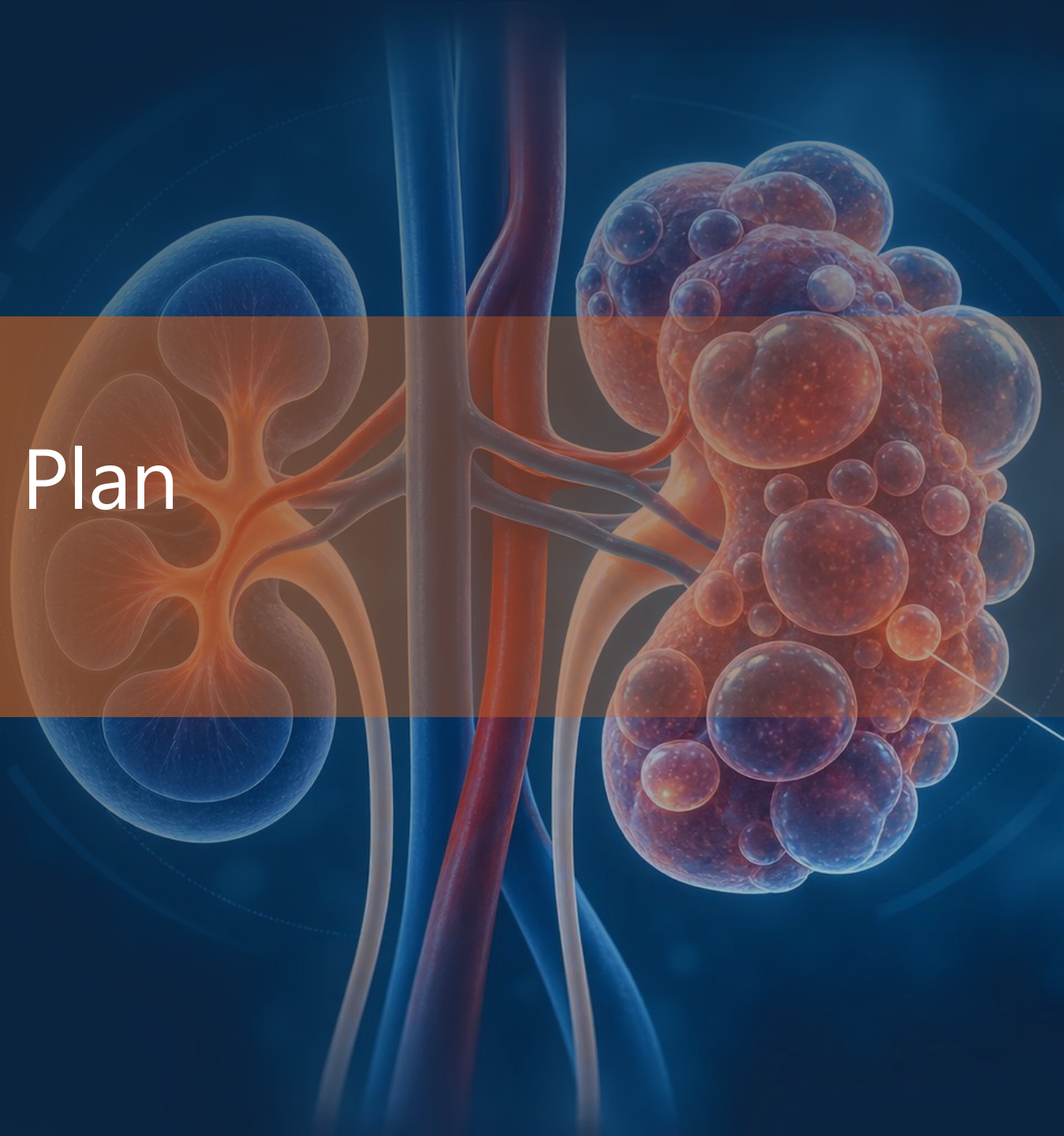
**p<0.01

SCY-770 reduced kidney weight

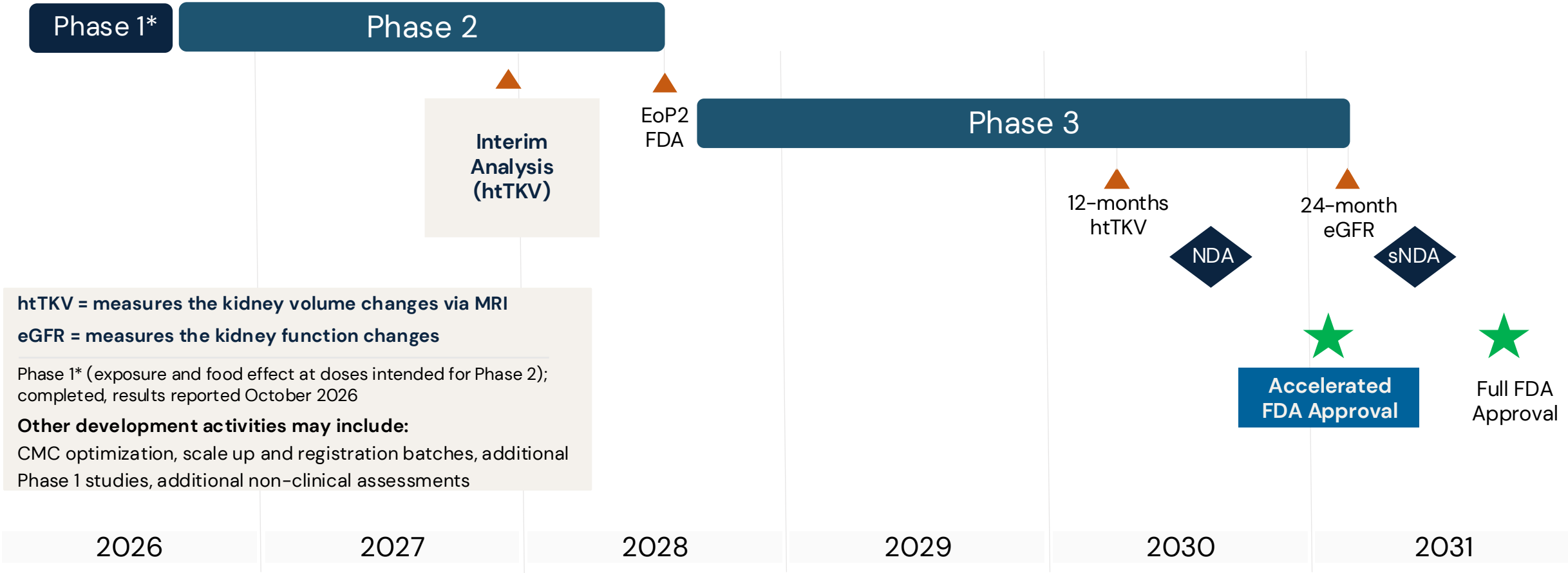


SCY-770-treated mice also showed significant reduction in cyst index, inhibition of mTOR pathway, reduction of cyst cell proliferation and inflammation

SCY-770 Development Plan



SCY-770 Illustrative Path Forward



htTKV = measures the kidney volume changes via MRI

eGFR = measures the kidney function changes

Phase 1* (exposure and food effect at doses intended for Phase 2); completed, results reported October 2026

Other development activities may include:

CMC optimization, scale up and registration batches, additional Phase 1 studies, additional non-clinical assessments

Potential accelerated approval based on surrogate endpoint (htTKV)

SCY-770 Phase 1: Well-Tolerated with favorable safety profile

Phase 1 results support dose selection for the Phase 2 proof-of-concept study in ADPKD

OBJECTIVE

Assess safety and tolerability
in healthy adults at doses higher than previously evaluated

Characterize pharmacokinetics (PK)
and corroborate food effect

Inform Phase 2
dose selection and dosing conditions

STUDY DESIGN

25 healthy participants in 3 cohorts, with safety, tolerability and PK assessed

1. **500 mg single dose**
   Evaluating food effect
2. **750 mg once daily**
   7 days of dosing, or placebo
3. **500 mg twice daily**
   7 days of dosing, or placebo

RESULTS

Well tolerated at all doses
Safety profile consistent with prior clinical experience
Most common AEs: loose stools

Dosing achieved exposure target for efficacy

~300
participants dosed across all SCY-770 trials

Next: Phase 2 proof-of-concept study in ADPKD patients to start Q4 2026

SCY-770-101, healthy-participant Phase 1 study (N=25); tablet formulation; PK values are means. Food effect from 500 mg single dose. Source: SCYNEXIS press release, October 6, 2026; R&D data.

Invasive Fungal Infections & SCY-247



Addressing the Limitations of Current Antifungal Therapies

Two large, underserved markets. One differentiated therapy

TREATMENT OF INVASIVE CANDIDIASIS

A market defined by high mortality and growing resistance resistance

20–40%
MORTALITY RATE

~70K
U.S. CASES TREATED ANNUALLY

14K–28K
IMPLIED U.S. DEATHS ANNUALLY

UNMET NEED Broad-spectrum agent available in IV + oral, amid multi-drug-resistant pathogens - few options available

PROPHYLAXIS OF IFD

Long-duration therapy in large at-risk populations



HEME MALIGNANCIES

HSCT

SOT RECIPIENTS

UNMET NEED Oral agent with a favorable tolerability and DDI profile for chronic prophylactic use

SIZABLE U.S. COMMERCIAL OPPORTUNITY >$700M annually

IFD, invasive fungal disease; IC, invasive candidiasis; HSCT, hematopoietic stem cell transplant; SOT, solid organ transplant; DDI, drug-drug interaction

SCY-247: Our Next-Generation Fungerp

Multiple attributes translate the fungerp mechanism into a commercially viable profile — engineered around flexibility in clinical delivery, tissue distribution, and activity against resistant strains

Broad Spectrum

Fungicidal vs. *Candida* spp., including MDR *C. auris* and echinocandin-R *C. glabrata*; active vs. azole-R *Aspergillus*

IV + Oral

Two formulations from one molecule — inpatient initiation with seamless step-down to oral therapy

Low DDI Risk

Favorable interaction profile supports use in transplant and oncology co-medication regimens

Tissue Distribution

Distributes into deep tissues commonly affected by invasive fungal infections

Favorable Safety

Favorable safety profile in ~148 clinical trial participants to date

MECHANISM Glucan synthase inhibitor · similar to echinocandin MOA with a differentiated binding site · target absent in human cells

Financial Update & Outlook

Financial Snapshot

Capital Structure and Financials

Outstanding Shares & Pre-funded Warrants	
Common Shares[1]	9,953,155
Pre-funded Warrants	1,892,471
Total	**11,845,626**

Cash and Runway	
Total Cash[2]	$63.2M
Debt Outstanding	None
Runway	**Into 2029**

1. Common shares outstanding as of Nov 1, 2026.
2. Cash, cash equivalents and investments as of Sep 30, 2026.

Capital Efficiency Through Non-Dilutive R&D Funding

BARDA CONTRACT NO. 75A50126C00007 · ANNOUNCED SEPT 28, 2026 · SCY-247

BARDA CONTRACT VALUE, IF ALL OPTIONS ARE EXERCISED

Up to $214 million

BASE PERIOD FUNDING

~$18.5 million

Non-dilutive funding advances SCY-247 from its current stage through NDA submission:

Preserving shareholder value

No equity component; no dilution to shareholders

Advancing two indications

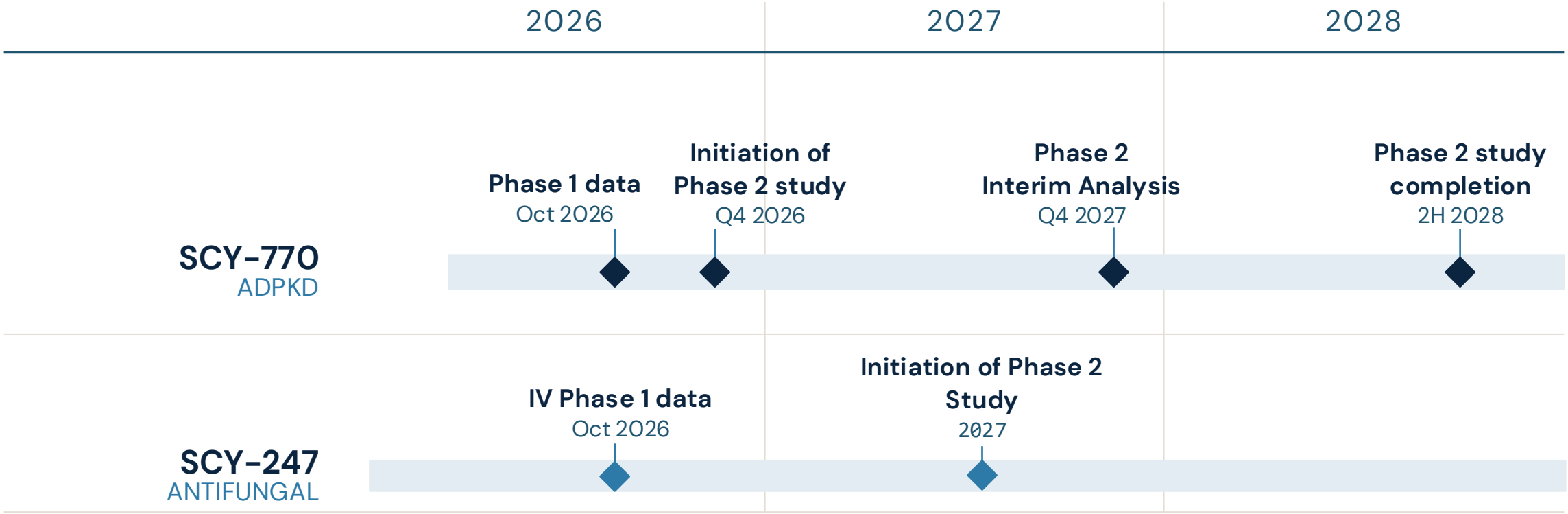
Supports invasive candidiasis treatment and prevention of invasive fungal infections, oral and IV

Cash runway unchanged

No change to SCY-770 guidance or runway into 2029

Cost-share arrangement in which BARDA covers eligible direct and general and administrative costs. Up to $214M assumes all contract options are exercised; contract duration may extend up to 10 years.
Source: SCYNEXIS press release, September 28, 2026.

Multiple Value-Enhancing Milestones Expected



A Compelling Investment Opportunity in Severe Rare Disease

Experienced leadership with a proven track record of drug approvals, regulatory success and asset monetization

CASH, CASH EQUIVALENTS & INVESTMENTS

$63.2M

as of Sep 30, 2026

CASH RUNWAY

into 2029

NASDAQ

SCYX

clinical-stage biotech

LEAD PROGRAM

SCY-770: first-in-class for ADPKD

Oral AMPK activator with FDA Orphan Drug Designation. Phase 1 well tolerated; Phase 2 proof-of-concept study to start Q4 2026.

MARKET

A multi-billion-dollar opportunity

Jynarque, the only approved therapy, reached ~$1.5B U.S. sales in 2024 despite safety & tolerability limitations

PIPELINE

SCY-247, next-generation fungerp

QIDP, Fast Track and Orphan Drug designations. BARDA contract of up to $214M non-dilutive funding. Phase 1 well tolerated in both oral and IV; Phase 2 in 2027

PARTNERSHIP

GSK license for BREXAFEMME

Up to ~$146M in sales milestones plus royalties following relaunch: non-dilutive upside.

Sources: SCYNEXIS company reports and press releases (BARDA, September 28, 2026; Phase 1, October 6, 2026); Evaluate Pharma; Otsuka Integrated Report 2024.

Thank You

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