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Codexis Announces New Employment Inducement Grants

REDWOOD CITY, Calif., Oct. 14, 2024 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading provider of enzymatic solutions for efficient and scalable therapeutics manufacturing, today announced the approval of equity grants to eight new employees as approved by the Compensation Committee of Codexis' Board of Directors. The newly hired employees received equity awards consisting of an aggregate of (i) options to purchase 350,175 shares of Codexis common stock and (ii) 80,138 restricted stock units (RSUs) as inducement awards under the company's 2024 Inducement Plan. Included in this total are equity awards for Codexis' newly appointed Chief Financial Officer, Georgia Erbez. As part of her inducement to commence employment, Ms. Erbez was granted an option to purchase 300,000 shares of Company common stock and 50,000 shares of RSUs.

The stock options have an exercise price equal to the closing price per share of Codexis' common stock as reported by Nasdaq on the grant date, and vest over four years, with 25 percent of the shares vesting on the first anniversary of the vesting commencement date, and the remainder vesting ratably at the end of each subsequent month thereafter, subject to each employee's continued service with Codexis through the applicable vesting dates. The RSUs will vest in equal annual installments on each anniversary of the grant date, until the third anniversary of such date, subject to each employee's continued service with Codexis through the applicable vesting dates.

Codexis is providing this information in accordance with Nasdaq Listing Rule 5635(c)4.

About Codexis

Codexis is a leading provider of enzymatic solutions for efficient and scalable therapeutics manufacturing, leveraging its proprietary CodeEvolver[®] technology platform to discover, develop and enhance novel, high-performance enzymes and other classes of proteins. Codexis enzymes solve for real-world challenges associated with small molecule and nucleic acid therapeutics manufacturing. The Company is currently developing its proprietary ECO Synthesis[™] manufacturing platform to enable the scaled manufacture of RNAi therapeutics through an enzymatic route. Codexis' unique enzymes can drive improvements such as higher yields, reduced energy usage and waste generation, improved efficiency in manufacturing and greater sensitivity in genomic and diagnostic applications. For more information, visit www.codexis.com.

For More Information

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