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Codexis, Almelo and RC2 Announce a Tri-Party Collaboration for the Enzymatic Production of Low Cost Sitagliptin API for the Generic Market, Including a License to Codexis Enzyme Technology in India

REDWOOD CITY, Calif., Oct. 18, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, announced a tri-party collaboration agreement with Almelo Private, Ltd., an Indian producer of active pharmaceutical ingredients (APIs), and RC2 Pharma Connect, LLC, a U.S.-based leading pharmaceutical manufacturing representative, to license and manufacture for internal use a Codexis' proprietary enzyme used in the manufacturing process for sitagliptin, a leading API in the treatment of diabetes. Under the agreement, Almelo will be responsible for the development, scale-up, and establishment of a commercial manufacturing process for sitagliptin incorporating Codexis' proprietary enzyme technology. Upon completion, the enzyme's manufacturing will be established at Almelo's API manufacturing site to enable further cost reduction. RC2's role in the collaboration will be to leverage its relationships with global drug product partners to establish downstream supply channels for the future generic sitagliptin market.

"We are delighted Almelo has embraced the opportunity to leverage Codexis' highly optimized enzyme to reduce the cost and improve the efficiency and sustainability of their sitagliptin API manufacturing," said John Nicols, President and CEO of Codexis. He added, "Almelo is a forward looking and innovation-focused company, and we are very pleased that they have committed to install the capability to self-produce the enzyme, allowing them to drive as much cost as possible from their process. Adding the expertise of RC2 enables an integrated low cost supply chain to uniquely position the partnership for success in the coming competitive generic sitagliptin marketplace."

Anand Tatambhotla, Almelo's Executive Director, Operations said, "Codexis is the leading enzyme developer in the pharmaceutical manufacturing space and we are excited to have secured access to their proprietary biocatalyst for production of this important API, including the ability for us to drive to the lowest possible cost position through self-manufacture of the enzyme. Sitagliptin is an important strategic product for Almelo and with this collaboration, alongside our proven capabilities in process innovation and efficiency optimization, we are positioned for long term success, following the innovator's loss of exclusivity."

Dwight Raff, President and CEO of RC2 added, "We are delighted to have brokered this deal among three companies with very different capabilities and areas of expertise, in what we believe will be very much a 'more than the sum-of-the-parts' collaboration. We look forward to working closely with Codexis and Almelo to drive market penetration through our relationships in the drug product arena and to generate significant value for the partnership and for customers and patients."

About Codexis

Codexis is a leading enzyme engineering company leveraging its proprietary CodeEvolver[®] platform to discover and develop novel, high performance enzymes and novel biotherapeutics. Codexis enzymes have applications in the sustainable manufacturing of pharmaceuticals, food, and industrial products; in the creation of the next generation of life science tools; and as gene therapy and biologic therapeutics. The company's unique performance enzymes drive improvements such as: reduced energy usage, waste generation and capital requirements; higher yields; higher fidelity diagnostics; and more efficacious therapeutics. Codexis enzymes enable the promise of synthetic biology to improve the health of people and the planet. For more information, visit www.codexis.com.

About Almelo

Almelo has a state of the art manufacturing facility located near Hyderabad, India. Almelo works closely with both traditional NCE companies and generic manufacturers to develop efficient processes for commercial API's. Almelo has a very strong development team that emphasizes vertical integration back to basic raw materials. Please see our website for additional information on our capabilities. For more information, visit <https://almelochem.com>.

About RC2

RC2 Pharma Connect is a manufacturer's representative specializing in helping companies identify and develop reliable, cost-effective sources for projects that require custom manufacturing (both cGMP and non-cGMP) or for products that require significant technology development or are otherwise difficult to source. RC2 works on a wide range of different materials, including key starting materials, intermediates, APIs and Finished Dosage Forms. This allows RC2's customers to extend their sourcing 'reach'. RC2 works with a network of partners with many different capabilities that operate manufacturing facilities located all over the world. For more information, visit www.rc2pharma.com.

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Codexis, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond Codexis' control and that could materially affect actual results. Factors that could materially affect actual results include, among others: Codexis' dependence on its licensees and collaborators; Codexis' dependence on a limited number of products and customers; the regulatory approval processes of the U.S. Food and Drug Administration and comparable foreign authorities are lengthy, time consuming and inherently unpredictable, and if our collaborators are unable to obtain regulatory approval for their product candidates, and potential adverse effects to Codexis' business if its collaborators' products are not received well in the markets, or if their products, or the processes used by our collaborators to manufacture their products, fail to be approved, or if our collaborators discontinue their development activities for any reason. Additional information about factors that could materially affect actual results can be found in Codexis' Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 1, 2021, and in Codexis' Quarterly Report on Form 10-Q filed with the SEC on August 6, 2021, including under the caption "Risk Factors," and in Codexis' other periodic reports filed with the SEC. Codexis expressly disclaims any intent or obligation to update these forward-looking statements, except as required by law.

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