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The SynBio Innovation Accelerator, a Collaboration between Codexis and Casdin Capital, Enables \$10 million Investment in Molecular Assemblies, Inc.

Funding to accelerate MAI's go-to-market strategy as the enzyme engineering phase nears completion

Represents the second early-stage company investment enabled by the SynBio Innovation Accelerator

REDWOOD CITY, Calif., Nov. 04, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, and Casdin Capital, a leading life science investor, today announced a combined \$10 million investment enabled by their SynBio Innovation Accelerator in the Series B funding round of Molecular Assemblies, Inc. (MAI), a private life sciences company developing an enzymatic DNA synthesis technology designed to power the next generation of DNA-based products.

Codexis and MAI are established partners in a collaboration to develop differentiated and cost-effective solutions to commercialize the enzymatic synthesis of DNA. Since the partnership's inception in June of 2020, Codexis has been applying its CodeEvolver[®] platform technology to improve the DNA polymerase enzymes that are critical for enzymatic DNA synthesis; Molecular Assemblies has been combining its advanced chemistries with Codexis' enzymes to drive the process to commercialization. Codexis has a seat on the MAI board of directors and is now the company's second largest shareholder.

"As a leader in synthetic biology, with commercialized products already transforming the sustainable manufacturing of pharmaceuticals, life science tools, and food and beverages, Codexis is in a unique position to leverage our SynBio Innovation Accelerator with Casdin Capital to identify and support promising earlier-stage companies in the field," said John Nicols, President and CEO of Codexis. "Molecular Assemblies is a pioneer in the field of enzymatic DNA synthesis, and this additional investment in the company underscores our belief in our groundbreaking collaboration to enable the cost-effective production of synthetic DNA. Substantial enzyme improvements have been needed to unlock the potential of enzymatic DNA synthesis, and I am proud to share that these are on track to be achieved shortly."

"We are excited to work with Codexis and Casdin Capital," said Michael J. Kamdar, President and CEO of Molecular Assemblies. "The power of our collaboration with Codexis and the support from SynBio Innovation Accelerator for our Series B financing helps ensure we are in position to accelerate our novel enzymatic DNA technology toward commercialization."

The SynBio Innovation Accelerator is a collaboration between Codexis and Casdin Capital, which is designed to fund and nurture early-stage companies with disruptive technology platforms or unique product development capabilities in the transformative field of synthetic biology. This is the second investment the partnership has enabled since the Accelerator was established.

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.

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, including Codexis' progress in achieving substantial enzyme improvements to unlock the potential of enzymatic DNA synthesis and its commercialization. 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 and potential adverse effects to Codexis' business if its customers' products are not received well in the markets. 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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Source: Codexis, Inc.