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Codexis Documentary Showcases its Specialized Capabilities Engineering High Performance Enzymes to Enable Delivery of Novel Therapeutics

New Film Highlights Company Commitment to Transforming RNAi Therapeutics Landscape

REDWOOD CITY, Calif., July 31, 2023 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company, today announced the launch of a new mini documentary as part of an ongoing campaign in support of World Health Day. The film showcases the Company's recently unveiled Enzyme-Catalyzed Oligonucleotide (ECO) Synthesis™ technology, a propriety new synthesis platform that is being developed to enable the manufacture of ribonucleic acid interference (RNAi) therapeutics at scale and built around Codexis' world-leading CodeEvolver® technology.

"Codexis is at a unique inflection point in its 20-year history. Building upon our existing strength in enzyme engineering, we believe that we have identified a series of high-impact programs where our enzymes and expertise can drive meaningful differences for our customers, and ultimately patients," said Stephen Dilly, MBBS, PhD, President and Chief Executive Officer of Codexis. "Our ECO Synthesis™ technology provides us the potential to create significant value across the healthcare landscape by enabling large-scale manufacture of RNAi therapeutics, an exploding class of medicines being developed to address significant diseases, such as cardiovascular disease, Alzheimer's disease and cancer. If we are successful, Codexis will enable the commercial-scale production of RNAi therapeutics, potentially impacting hundreds of millions of patients on a global scale."

Codexis' ECO Synthesis™ technology is a proprietary new synthesis platform that is being developed to support the manufacture of RNAi therapeutics by efficiently synthesizing short inhibitory RNA (siRNA) oligonucleotide sequences. By replacing conventional chemical processes with enzymatic methods, ECO Synthesis™ technology is designed to address the scalability limitations and high volumes of hazardous waste historically associated with oligonucleotide manufacturing.

The Company plans to demonstrate gram-scale synthesis of its ECO Synthesis™ technology by the end of 2023, which will enable pre-commercial testing with select customers in 2024 before its planned commercial launch. The ECO Synthesis™ technology platform is where Codexis' core technical competency and existing commercial infrastructure come together, positioning the Company to potentially provide significant value in a market facing substantial challenges of scale to meet future anticipated demand as the industry aims to provide much-needed RNAi therapeutics.

For more information on Codexis, ECO Synthesis™ technology and to view the film, please click here.

About Codexis

Codexis is a leading enzyme engineering company 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 pharmaceuticals manufacturing and nucleic acid synthesis, and the Company is currently developing its proprietary ECO Synthesis™ 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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "suggest," "target," "on track," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. To the extent that statements contained in this press release are not descriptions of historical facts, they are forward-looking statements reflecting the current beliefs and expectations of management, including, but not limited to, the potential of Codexis' ECO Synthesis™ platform to create value for Codexis and its customers by enabling commercial-scale manufacture of RNAi therapeutics; whether a significant market for RNAi therapeutics will develop; whether and if Codexis is able to demonstrate gram-scale synthesis of its ECO Synthesis™ technology by the end of 2023 and begin pre-commercial testing for select customers in 2024; and whether Codexis will be able to commercialize its ECO Synthesis™ technology and whether it will be able to do so in 2025. 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' ability to successfully develop its ECO Synthesis™ technology; if any of its collaborators terminate their development programs under their respective license agreements with Codexis; Codexis may need additional capital in the future in order to expand its business; 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; whether the end markets for Codexis' customers' products develop and remain viable; if Codexis is unable to develop and commercialize new products for its target markets; if competitors and potential competitors who have greater resources and experience than Codexis develop products and technologies that make Codexis' products and technologies obsolete; and market and economic conditions may negatively impact Codexis business, financial condition and share price. Additional information about factors that could materially affect actual results can be found in Codexis' Annual Report on Form 10-K for the year ended December 31, 2022 filed with the Securities and Exchange Commission ("SEC") on February 27, 2023 and in Codexis' Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 filed with the SEC on May 4, 2023, 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. Codexis’

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