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Codexis Secures Multi-Year Technology Upgrade Package for its CodeEvolver Protein Engineering Platform License with Merck

REDWOOD CITY, Calif., Feb. 04, 2019 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading protein engineering company, announces the signing of a new agreement with Merck, through a subsidiary. Under the terms of the agreement, Codexis will install certain CodeEvolver[®] protein engineering technology upgrades into Merck's platform license installation and will maintain those upgrades for a multi-year term. Financial terms of the agreement are undisclosed.

"We are thrilled to work with Merck to upgrade and improve the productivity of their licensed CodeEvolver[®] protein engineering technology platform," stated John Nicols, Codexis President and CEO. "CodeEvolver[®] continues to benefit from Codexis' focused investments, enabling novel protein discovery to hit new targets at a continuously increasing speed."

In August 2015 Codexis announced the signing of a CodeEvolver[®] platform technology license agreement with Merck. Under this agreement, Codexis has granted Merck a non-exclusive license to use the CodeEvolver[®] protein engineering platform technology to develop novel enzymes for use in the manufacture of pharmaceutical products.

About Codexis, Inc.

Codexis is a leading protein engineering company that applies its proprietary CodeEvolver[®] technology to develop proteins for a variety of applications, including as biocatalysts for the commercial manufacture of pharmaceuticals, fine chemicals and industrial enzymes, and enzymes as biotherapeutics and for use in molecular diagnostics. Codexis' proven technology enables improvements in protein performance, meeting customer needs for rapid, cost-effective and sustainable manufacturing in multiple commercial-scale implementations of biocatalytic processes. For more information, see 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. 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. 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 15, 2018 and Form 10-Q filed November 9, 2018, 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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