

August 25, 2021



Codexis Confirms Receipt of Follow-on Orders for Proprietary Enzyme Product from Undisclosed Global Pharmaceutical Company

Orders Support Company's Recently Increased 2021 Guidance

REDWOOD CITY, Calif., Aug. 25, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, announced the Company received new purchase orders with an aggregate total value of approximately \$15 million for the 2021 supply of a proprietary high performance enzyme used to manufacture a critical intermediate for an Active Pharmaceutical Ingredient (API) in a therapeutic drug for an undisclosed global pharmaceutical company. These orders were anticipated and included in the 2021 guidance Codexis provided on August 5th for total revenues in a range of \$98 - \$103 million, product revenue in a range of \$59 - \$63 million, and product gross margin in a range of 65% to 68%.

"During Codexis' second quarter earnings conference call on August 5, 2021, we reported that we had very strong indications of significant additional 2021 demand for this enzyme product. Based on our confidence in receiving these orders and in our capacity to meet the additional demand this year, we raised our 2021 guidance at that time. Accordingly, the orders that we received this week are already reflected in our current guidance. I am extremely proud of the Codexis team for their stellar commitment to delivering what is the largest annual product sale in the company's history, and we look forward to continuing to support our customer in the production of their API," said John Nicols, President and CEO of Codexis.

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; the creation of the next generation of life science tools; and as biologic therapeutics and in gene therapy. The Company's unique enzymes drive improvements such as reduced energy usage, waste generation and capital utilization, 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, among others: Codexis' guidance on 2021 total revenues, product revenues, and product gross margin. 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.

Investor Relations Contact:

Argot Partners

Stephanie Marks/Carrie McKim

Codexis@argotpartners.com

(212) 600-1902

CODEXIS[®]

Source: Codexis, Inc.