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Codexis Announces New Employment Inducement Grants

REDWOOD CITY, Calif., May 08, 2023 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company, today announced the approval of equity grants to five new employees as approved by the Compensation Committee of Codexis's Board of Directors. The newly hired employees received equity awards consisting of an aggregate of (i) options to purchase 56,773 shares of Codexis common stock and (ii) restricted stock units (RSUs) for 35,037 shares of Codexis common stock as inducement awards under the company's 2022 Employee Inducement Award Plan. The grants were made in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price equal to the closing price per share of Codexis' common stock as reported by Nasdaq on the grant date, and vest over four years, with 25 percent of the shares vesting on the first anniversary of the grant date, and the remainder vesting ratably at the end of each subsequent month thereafter, subject to each employee's continued service with Codexis through the applicable vesting dates. The RSUs will entitle each employee to receive one share of Codexis' common stock for each RSU that vests. The RSUs will vest in equal annual installments on each anniversary of the grant date, until the third anniversary of such date, subject to each employee's continued service with Codexis through the applicable vesting dates.

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, nucleic acid synthesis and genomic sequencing, and – as biotherapeutic candidates – they have the potential to treat challenging diseases. Codexis' unique enzymes can drive improvements such as higher yields, reduced energy usage and waste generation, improved efficiency in manufacturing, greater sensitivity in genomic and diagnostic applications and potentially more efficacious therapeutics. For more information, visit www.codexis.com.

For More Information

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