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Codexis to Offer High-Performance Enzymes for Diagnostics Markets

REDWOOD CITY, Calif., Jan. 06, 2017 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ:CDXS), a leading protein engineering company, announces that it will offer high-performance enzymes for customers using next generation sequencing (NGS) and polymerase chain reaction (PCR/qPCR) for *in vitro* molecular diagnostic applications. Codexis' first proprietary enzyme for this market will target improved library preparation for NGS users, and is expected to be available in beta-test format by the second quarter of 2017.

"Enzymes are critical to the sensitivity and reliability of NGS and PCR analyses," said Michael Aldridge, Codexis Senior Vice President, Corporate & Strategic Development. "Historically, NGS and PCR work-flows relied on only modestly engineered enzymes. However, as users push NGS and PCR into new, more demanding applications, such as liquid biopsy and personalized medicine samples, more capable enzymes are required.

"Our CodeEvolver® protein engineering platform technology is able to rapidly deliver novel enzymes with dramatically enhanced performance characteristics," Aldridge added. "We are confident that our enzymes can improve analytical efficiency, processivity and fidelity while also reducing bias. In less than a year, our CodeEvolver® platform technology has engineered an enzyme that improves library preparation steps for NGS."

"This has been an outstanding self-directed R&D investment for Codexis," said John Nicols, Codexis President and Chief Executive Officer. "Today's announcement signifies our first effort to offer improved, proprietary Codexis enzymes to users in the established industrial enzyme market and underscores our ability to continue to develop differentiated and value-creating proteins in new enzyme markets, alongside existing applications in pharmaceutical manufacturing, biologic drug discovery and food ingredient production."

About CodeEvolver® Protein Engineering Platform Technology

Codexis' proprietary CodeEvolver® protein engineering platform technology enables the rapid development of custom-designed enzymes that are highly optimized for a specific function. The CodeEvolver® platform technology is comprised of proprietary methods for the optimization of proteins through the design and generation of diverse genetic libraries, automated screening techniques, algorithms for the interpretation of screening data and predictive modelling. The Codexis CodeEvolver® platform technology is covered by approximately 200 issued patents and pending patent applications worldwide.

About Codexis, Inc.

Codexis, Inc. is a leading protein engineering company that applies its technology to the development of biocatalysts for commercial manufacture of pharmaceuticals and fine

chemicals. Codexis' proven technology enables implementation of biocatalytic solutions to meet customer needs for rapid, cost-effective and sustainable manufacturing. For more information, see www.codexis.com.

Forward-Looking Statements

This press release contain forward-looking statements relating to Codexis' anticipated offering of enzymes for NGS and PCR/qPCR for *in vitro* molecular diagnostic applications, the target of Codexis' first enzyme for this market and the expected timing of the availability of the beta-test format, the CodeEvolver® protein engineering platform technology's ability to rapidly deliver novel enzymes with dramatically enhanced performance characteristics and these enzymes' ability to improve analytical efficiency, processivity and fidelity while also reducing bias, the ability of Codexis' enzyme to improve library preparation steps for NGS, Codexis' efforts to offer improved, proprietary Codexis enzymes to users in the established industrial enzyme market, and Codexis' ability to continue to develop differentiated and value-creating proteins in new enzyme markets, alongside existing applications in pharmaceutical manufacturing, biologic drug discovery and food ingredient production. 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 Codexis' dependence on its licensees and collaborators; Codexis' dependence on a limited number of products and customers in its pharmaceutical business; potential adverse effects to Codexis' business if its customers' pharmaceutical products are not received well in the markets; Codexis' ability to deploy its technology platform in new market spaces; Codexis' dependence on key personnel; Codexis' ability to compete may decline if it loses some of its intellectual property rights; third party claims that Codexis infringes third party intellectual property rights; and Codexis could face increased competition if third parties misappropriate Codexis biocatalysts. Additional 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 on March 8, 2016 and in Codexis' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2016, including, in each case, under the caption "Risk Factors," as well as Codexis' other current and periodic reports filed with the Securities and Exchange Commission. Codexis expressly disclaims any intent or obligation to update these forward-looking statements, except as required by law.

Codexis Contacts:
Gordon Sangster
Chief Financial Officer
650-421-8115
gordon.sangster@codexis.com

Investors
LHA
Jody Cain, 310-691-7100
jcain@lhai.com

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