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Codexis Unveils ECO Synthesis™ Platform for Large-Scale RNAi Therapeutics Production at TIDES USA

Proprietary technology being developed to address sustainability and scalability challenges of oligonucleotide manufacturing

REDWOOD CITY, Calif., May 10, 2023 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company, today announced the unveiling of its Enzyme-Catalyzed Oligonucleotide (ECO) Synthesis™ technology, a proprietary new synthesis platform being developed for manufacturing RNA oligonucleotide therapeutics at scale. The ECO Synthesis™ technology was unveiled during a pre-conference workshop at the TIDES USA annual meeting, being held May 7-10, 2023, in San Diego, CA.

Ribonucleic acid (RNA) as a therapeutic modality has gained tremendous traction in recent years with the growing number of messenger RNA (mRNA) vaccines and small interfering RNA (siRNA) product candidates advancing in clinical studies. However, large-scale production faces complex challenges in nucleic acids quality and quantity, as well as overall economics. By replacing phosphoramidite chemistry with enzymatic methods, Codexis' proprietary ECO Synthesis™ technology is specifically engineered to overcome these difficulties to enable scalable and sustainable manufacturing.

"At TIDES, we were pleased to introduce our ECO Synthesis™ platform, an enzymatic solution with the potential to enable truly scalable RNAi therapeutics production," said Stephen Dilly, MBBS, PhD, President and Chief Executive Officer of Codexis. "As RNA-based therapeutics are applied to larger disease indications, we believe the current route of chemical synthesis will rapidly become unsustainable, and our customers have already voiced the need for an enzymatic option to manufacture siRNA. Between our long history of engineering increasingly complex enzymes for Pharmaceutical Manufacturing and our existing base of relevant customer relationships, we are uniquely positioned for success in this emerging market. We are well on our way toward developing the suite of enzymes necessary for the full platform, and we look forward to reporting further progress at scientific meetings later this year."

The TIDES presentation slides are available on the 'News & Events' page within the Investor Relations section of the Codexis website at <https://www.codexis.com/investors/news-events>; a video recording of the ECO Synthesis™ portion of the TIDES presentation will be made available in the same location. More information on the Company's novel ECO Synthesis™ technology can be found on the Codexis website at www.codexis.com/technology/eco-synthesis-technology.

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.

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. Such forward-looking statements include, but are not limited to, statements regarding how engineered enzymes, including Codexis’ ECO Synthesis™ technology, have the potential to enable scalable and sustainable manufacturing of mRNA vaccines and siRNA product candidates, whether the current route of chemical synthesis will rapidly become unsustainable for the manufacturing of RNA-based therapeutics and Codexis’ ability to develop a suite of enzymes necessary for having full platform. 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’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“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.

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