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Codexis Introduces Improved Enzymes to Further Enhance Tate & Lyle's Stevia and Allulose Production

REDWOOD CITY, Calif. and HOFFMANN ESTATES, Ill., Jan. 13, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading protein engineering company and developer of high-performance enzymes, and Tate & Lyle (LSE: TATE.L), a leading global provider of food ingredients and solutions, have extended and deepened their relationship to enhance the production of two of Tate & Lyle's newest sweeteners: [DOLCIA PRIMA® Allulose](#) and TASTEVA® M Stevia Sweetener.

Codexis' latest novel enzyme products, generated in close collaboration with Tate & Lyle's experts, will enable additional production efficiencies and further enhance Tate & Lyle's ability to accelerate sugar and calorie reduction with best tasting, cost effective sweeteners. The new enzyme variants, which replace existing Codexis enzymes, are expected to allow Tate & Lyle to convert raw material into more finished stevia and allulose, reducing the already highly competitive cost of goods on the two products.

"TASTEVA® M Stevia Sweetener and DOLCIA PRIMA® Allulose are two of our most exciting new sweetener product launches, supporting our purpose of Improving Lives for Generations by allowing our customers to offer healthier food and drink choices to their consumers," states Judith Whaley, Tate & Lyle's Senior Vice President of Research and Development. "We are very pleased with the customer response and adoption of these new sweeteners, and are encouraged by their growing contribution to our global customers' drive to support healthier lifestyles. Codexis has been a critical and valued partner for us throughout the development and commercialization of these two products," adds Whaley.

"We are delighted to once again leverage our enzyme product development strengths in support of Tate & Lyle," said John Nicols, President and CEO of Codexis. He added, "Our collaboration with Tate & Lyle is now in its seventh year and continues to be characterized by great cooperation between the two teams. We look forward to seeing Tate & Lyle continue to grow its customer base for these label-friendly sweeteners, which can play a meaningful part in addressing the critical societal health problems of diabetes and obesity."

TASTEVA® M Stevia Sweetener is a high-potency stevia sweetener which is more than 200 times sweeter than sugar, and is stable in processing and storage conditions over a wide pH range, making it ideal for use in low-pH systems such as beverages. The enzyme-enabled processing of stevia leaf extract gives TASTEVA® M a competitive cost-in-use for food and beverage product formulators, providing strong end-market potential for the clean-label, sugar-replacement product.

DOLCIA PRIMA® Allulose is a rare sugar which offers the sweet taste and functionality of sugar, but with only a fraction of the calories of sucrose and without the glycemic impact.

Allulose behaves like sugar; it brings texture, browning and bulk to baking and mouthfeel to beverages and ice cream, making formulation easier for food and beverage manufacturers looking for sugar reduction solutions. Given the sugar-like functionality that allulose provides, without the calories, its use is expected to accelerate in practically any food and beverage category that conventionally employs nutritive and non-nutritive sweeteners.

About Codexis, Inc.

Codexis is a leading protein engineering company that applies its proprietary CodeEvolve[®] technology to discover, develop and commercialize proteins for a variety of applications, including as biocatalysts for the commercial manufacture of pharmaceuticals, fine chemicals and food ingredients, industrial enzymes, enzymes for use in molecular biology, diagnostics and other life science applications, and enzymes and other proteins as biotherapeutics. Codexis' proven technology platform delivers value by enabling highly targeted and application-relevant improvements in protein performance. For more information, see www.codexis.com.

About Tate & Lyle

Tate & Lyle PLC is a leading global provider of food and beverage ingredients and solutions. Supported by our 160-year history of ingredient innovation, we partner with customers to provide consumers with healthier and tastier choices when they eat and drink. We are proud that millions of people around the world consume products containing our ingredients every day. Through our expertise in sweetening, mouthfeel and fibre fortification, our Food & Beverage Solutions business develops solutions which reduce sugar, calories and fat, add fibre, and provide texture and stability in categories including beverages, dairy, bakery, soups, sauces and dressings. Our Primary Products business produces nutritive sweeteners, industrial starches used in paper and packaging, acidulants and products used for animal nutrition.

We have around 4,200 employees working in more than 60 locations across 30 countries. Tate & Lyle's purpose is Improving Lives for Generations and through our purpose we believe we can successfully grow our business and have a positive impact on society. We live our purpose in three ways, by supporting healthy living, building thriving communities and caring for our planet.

Tate & Lyle is listed on the London Stock Exchange under the symbol TATE.L. American Depositary Receipts trade under TATYY. In the year to 31 March 2020, Tate & Lyle sales totaled £2.9 billion. For more information, please visit <http://www.tateandlyle.com> or follow Tate & Lyle on [Twitter](#) or [LinkedIn](#).

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Codexis, including Codexis' expectations regarding its commercial relationship with Tate & Lyle and prospects for the novel enzyme products, including anticipated production efficiencies and cost reduction, they are forward-looking statements reflecting the current beliefs and expectations of Codexis' management. 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 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 February 28, 2020 and Form 10-Q filed with the SEC on November 6, 2020, 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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