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Codexis and Takeda Expand Strategic Collaboration and License Agreement to Discover Additional Gene Therapy for a Fourth Rare Genetic Disorder

REDWOOD CITY, Calif., June 10, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc., a leading enzyme engineering company enabling the promise of synthetic biology, today announced the expansion of its strategic collaboration and license agreement with Takeda Pharmaceutical Company Limited ("Takeda") for the research and development of an additional gene therapy for a lysosomal storage disorder bringing the total number of programs under the agreement to four.

Under the terms of the original March 2020 agreement, Codexis leveraged its CodeEvolver® protein engineering platform to generate novel gene sequences encoding enzyme variants that are tailored to enhance efficacy by increasing activity, stability, and cellular uptake. Takeda is combining these improved transgenes with its gene therapy capabilities to develop novel candidates for the treatment of rare genetic disorders.

"We are thrilled to expand our collaboration with Takeda to advance novel gene therapies for the treatment of rare diseases. Over the past year, our CodeEvolver® technology has generated novel genetic sequences that encode more efficacious enzymes for the potential treatment of Fabry and Pompe Diseases, as well as an undisclosed blood factor deficiency. Codexis and Takeda are excited about the prospect for each of these improved sequences to enable differentiated gene therapies for patients with rare genetic diseases," stated John Nicols, Codexis' President and CEO.

Gjalt Huisman, Codexis' Senior Vice-President, Biotherapeutics added, "Within a year of embarking on our collaboration, the Codexis and Takeda research teams have made tremendous progress in generating and evaluating engineered gene sequences for the three separate therapeutic indications. We are proud that based on the results to date Takeda has exercised its option to initiate a fourth program."

Terms of Agreement
Under the terms of the original agreement, the parties began collaborative work on three initial programs. Takeda had the contractual option to expand the collaboration into a fourth program. Codexis is responsible for the creation of novel enzyme sequences for advancement as gene therapies into pre-clinical development. Takeda is responsible for the pre-clinical and clinical development and commercialization of gene therapy products resulting from the collaboration programs. Subject to the terms of the agreement, Codexis is eligible to receive an upfront payment, reimbursement for research and development fees, development and commercial milestone payments, and low- to mid-single digit percentage royalties on sales of any commercial product developed through programs initiated under the agreement.

About Codexis, Inc.
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; in the creation of the next generation of life science tools; and as gene therapy and biologic therapeutics. The Company's unique performance enzymes drive improvements such as: reduced energy usage, waste generation and capital requirements; 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 Codexis' expectations regarding the prospects for the development and future commercialization by Takeda of novel gene therapies for specified target indications. 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; the regulatory approval processes of the FDA and comparable foreign authorities are lengthy, time consuming and inherently unpredictable; results of preclinical studies and early clinical trials of product candidates may not be predictive of results of later studies or trials; even if we or our collaborators obtain regulatory approval for any products that are developed during a collaboration, such products will remain subject to ongoing regulatory requirements, which may result in significant additional expense; and there may be potential adverse effects to Codexis' business if our collaborators' 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 May 7, 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.

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