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Codexis Announces New Employment Inducement Grants

REDWOOD CITY, Calif., April 06, 2023 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company, today announced the approval of equity grants to two 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 14,881 shares of Codexis' common stock and (ii) restricted stock units (RSUs) for 8,928 shares of Codexis common stock as inducement awards under the company's 2022 Employee Inducement Incentive 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[®] platform to discover and develop novel, high performance enzymes and biotherapeutics. Codexis enzymes have applications in the sustainable manufacturing of small molecule pharmaceuticals, in RNA and DNA synthesis and the creation of next generation life science tools, and as gene therapies and oral enzyme therapies. Codexis' unique enzymes can drive improvements such as higher yields, reduced energy usage and waste generation, improved return on capital in manufacturing, improved sensitivity in genomic and diagnostic applications, and more efficacious therapeutics. For more information, visit www.codexis.com.

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