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Codexis to Commercially Supply Proprietary Enzyme to Tate & Lyle

REDWOOD CITY, Calif., Dec. 06, 2016 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ:CDXS), a leading protein engineering company, today announced that it has entered into an exclusive agreement with Tate & Lyle, a global provider of ingredients and solutions, to supply a proprietary enzyme for use in the company's food ingredient production.

"We are delighted to move our partnership with Tate & Lyle to the commercial level," said Codexis President and CEO John Nicols. "This agreement further validates the ability of our CodeEvolver[®] protein engineering platform technology to improve and support manufacturing processes, in this case in the food industry. Expanding application of our technology to new markets has been a strategic priority for Codexis and establishing this agreement is a notable achievement."

About CodeEvolver[®] Protein Engineering Platform Technology

CodeEvolver[®] is Codexis' proprietary protein engineering platform, which enables the rapid development of custom-designed enzymes that are highly optimized for a specific function.

The CodeEvolver[®] platform 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 CodeEvolver[®] platform technology is covered by approximately 225 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.

About Tate & Lyle

Tate & Lyle is a global provider of ingredients and solutions to the food, beverage and other industries, with operations in over 30 locations worldwide.

Tate & Lyle operates through two global divisions, Speciality Food Ingredients and Bulk Ingredients, supported by our Innovation and Commercial Development and Global Operations groups.

The Group's strategy is to become a leading global provider of Speciality Food Ingredients through a disciplined focus on growth, and by driving Bulk Ingredients for sustained cash generation to fuel this growth.

Speciality Food Ingredients consists of three platforms: Texturants, which includes speciality starches and stabilisers; Sweeteners, which comprises nutritive sweeteners and our range of no-calorie sweeteners including SPLENDA® Sucralose; and our Health and Wellness portfolio which includes speciality fibres and our salt-reduction offering. Additionally, our Food Systems business provides a wide variety of blended ingredient solutions.

Tate & Lyle Bulk Ingredients includes bulk sweeteners, industrial starches and fermentation products (primarily acidulants). Corn co-products from both divisions are primarily sold as animal feed.

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 2016, Tate & Lyle sales totalled £2.4 billion. For more information, please visit <http://www.tateandlyle.com>

SPLENDA® is a trademark of Heartland Consumer Products LLC.

Forward-Looking Statements

This press release contains forward-looking statements relating to Codexis' supply agreement with Tate & Lyle, including Codexis' belief that this agreement further validates the ability of our CodeEvolver® protein engineering platform technology to improve and support manufacturing processes, in this case in the food industry. 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." Codexis expressly disclaims any intent or obligation to update these forward-looking statements, except as required by law.

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