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Codexis and Alphazyme Partner to Offer Novel Enzymes to Life Science and Diagnostic Markets

First enzymes will target NGS-based diagnostics, RNA-directed viral diagnostics and RNA manufacturing

REDWOOD CITY, Calif. and JUPITER, Fla., June 01, 2020 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading protein engineering company and developer of high-performance enzymes, and Alphazyme LLC, an emerging leader in the development and manufacture of nucleic acid metabolizing enzymes, announce a Co-Marketing & Enzyme Supply Collaboration Agreement for the production and co-marketing of enzymes for life science applications.

The agreement covers the launch of three enzymes to prospective customers over the second and third quarters of 2020. The first enzyme is a high-fidelity DNA polymerase, following up on Codexis' previously announced high performance DNA ligase, which was exclusively licensed to Roche in late 2019. The Codexis-developed DNA polymerase has been engineered to deliver high fidelity and uniformity of coverage, providing an accurate and representative DNA diagnostic result. The second enzyme is an evolved T7 RNA polymerase for the efficient manufacture and capping of messenger RNA therapeutics and vaccines. The third enzyme is a reverse transcriptase, a critical component in RNA-directed, point-of-care viral diagnostics. Both the T7 RNA polymerase and the reverse transcriptase enzymes are expected to address needs associated with the COVID-19 pandemic.

This new collaboration will leverage the experience and industry knowledge of the Alphazyme team to accelerate the market introduction of Codexis' portfolio of high-performing life science and diagnostic enzymes, while providing Alphazyme exclusive manufacturing and co-marketing rights to certain CodeEvolver[®]-improved enzymes. This partnership will jointly promote and sell these enzymes to innovators in life science and diagnostic markets.

"Leveraging the power of Codexis' CodeEvolver[®] platform, we can disrupt long-standing technical bottlenecks in molecular biology," said Chris Benoit, Alphazyme's CEO. "The high fidelity DNA polymerase is a perfect example of how the combination of world-class enzyme engineering, coupled with innovative manufacturing and formulation expertise, can advance genome biology. We are excited to roll out this partnership and connect with the best and the brightest in genomics to tackle their most difficult enzyme challenges."

"We are delighted to partner with the experienced team at Alphazyme to launch our high fidelity DNA polymerase into the NGS market, alongside the rapid development of a reverse transcriptase for viral diagnostics and the commercialization of our evolved T7 RNA polymerase for efficient mRNA production," said John Nicols, Codexis' President and CEO. "In partnership with Alphazyme, Codexis can play a key role in providing solutions to critical

molecular biology challenges across a number of applied markets. These challenges have never been more apparent, or in need of resolution, than they are today.”

Rob Wilson, Codexis’ SVP and General Manager, Performance Enzymes, added, “The announcement of this multi-product partnership, with the ability and intent to add more products over time, reinforces our commitment to pursue the development and commercialization of new products in the exciting life science and diagnostic enzymes verticals.”

About Alphazyme, LLC

Alphazyme LLC’s mission is to be the world’s premier partner for industrial-scale molecular biology enzymes. Alphazyme enthusiastically collaborates with the manufacturers of nucleic acid synthesis and detection platforms to produce affordable, custom enzyme formulations of the highest quality that meet the specifications of the rapidly expanding markets for custom DNA and RNA molecules, genomic medicines and genetic testing. We value transparency, customer success, and affordability and apply these principles in all of our partnerships. Learn more about us at www.alpha-zyme.com.

About Codexis, Inc.

Codexis is a leading protein engineering company that applies its proprietary CodeEvolver[®] technology to discover, develop and commercialize proteins for a variety of applications, including as biocatalysts for the commercial manufacture of pharmaceuticals and fine chemicals, 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.

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 its anticipated partnership with Alphazyme in the co-marketing of its high fidelity DNA polymerase and additional enzymes in life science and diagnostic markets, its ability to offer DNA polymerase, T7 RNA polymerase and reverse transcriptase products with improved performance, the timing for the introduction of T7 RNA polymerase and reverse transcriptase products to the market, and its ability to introduce other life science enzyme products in the future. 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 May 8, 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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