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Codexis and Casdin Capital Launch SynBio Innovation Accelerator

Combines Codexis' R&D and commercialization platform with Casdin Capital's investment expertise to invest in and support innovative early stage life science and synthetic biology technology companies

Inaugural investment in Arzeda Corp., a next generation protein design company

Accelerator is a key component of Casdin's plans to invest upwards of \$50 million into sector

REDWOOD CITY, Calif. and NEW YORK, Nov. 24, 2020 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading Synthetic Biology company developing and supplying differentiated enzyme products for high value markets, in collaboration with leading life science investor Casdin Capital, announce the launch of SynBio Innovation Accelerator. The goal of the accelerator is to fund and nurture early stage companies with disruptive technology platforms or unique product development capabilities in the far reaching and transformative field of synthetic and industrial biotechnology. Casdin Capital envisions in the next several years investing upwards of \$50 million into companies tied to the industry and the SynBio Innovation Accelerator.

John Nicols, President and CEO of Codexis said, "We are at a tipping point for Synthetic Biology, as the Genomic Revolution transformed our ability to read and translate the blueprint of life, and in the process enabled a second and equally powerful SynBio revolution. Today we have a remarkable ability to not just read DNA but write and engineer transformative biologic products. Codexis' 20-year history in the space has shown us that it takes more than just capital to deliver differentiated products to the market. Leveraging the company's proven protein engineering technology and business-operational capabilities, with Casdin Capital's financial resources, network and investment process, we will together add fuel to a now lit fire."

Eli Casdin, Managing Partner of Casdin Capital, stated, "This is not the first collaboration of this type we have entered into, having created a similar initiative in the bio-production space with BioLife Solutions. The accelerator model has successfully stimulated innovation there and we are confident that it will have an even bigger impact in the synthetic biology space and accelerate the growth of this emerging technology field."

The first investment by the SynBio Innovation Accelerator is in a computational protein design company, Arzeda, where Codexis and Casdin are jointly making a \$1.75 million investment. In addition to that capital investment, Codexis and Arzeda expect to collaborate on areas of synergy and mutual advantage. The initial focus will be on continuing the work of both companies in expanding the scope and benefit of machine learning and artificial intelligence in developing new, impactful enzymes as functional products or tools. Arzeda is an emerging player in the field of protein engineering, with a core focus on computational approaches to designing novel enzyme functionality. The Company will leverage Codexis' existing proprietary informatics tools and its highly efficient screening and optimization workflows.

About Casdin Capital

[Casdin Capital](#), a life science long-term hedge fund, was founded in 2012 and brings a deep understanding, expertise and long-term perspective to financing the next generation of life science innovation.

About Codexis

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.

About Arzeda

Arzeda harnesses the power of computational protein design to create and manufacture proteins that enhance our lives and protect our planet. In partnership with Fortune 500 companies and industrial leaders, we develop healthy and sustainable products for the food & nutrition, advanced materials, and diagnostics & pharma industries globally. Arzeda's proprietary protein design platform combines physics-based computational protein design, machine learning and lab automation to expand the reach of biotechnology beyond the solutions that nature evolved. For more information, please visit www.arzeda.com.

Cautions Regarding 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 partnership with Casdin Capital and its investment in Arzeda Corp. 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; AND Codexis' ability to deploy its technology platform in new market spaces.. 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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