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Codexis Earns Milestone Payment from GlaxoSmithKline

REDWOOD CITY, Calif., July 07, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, announced it earned a significant milestone payment related to the licensing of its proprietary CodeEvolver® protein engineering platform technology to GlaxoSmithKline (GSK). This milestone marks the advancement of the commercialization of an enzyme, generated using CodeEvolver under the licensing agreement, that is engineered to improve a key step in the manufacturing process for a currently undisclosed drug. The milestone, which was expected in the second half of 2021, was recorded as revenue in the second quarter.

“Codexis is proud that our CodeEvolver platform continues to offer robust value to GSK,” said John Nicols, President and CEO of Codexis. “As our first platform licensing partner, it is gratifying to see the value of our relationship with GSK continue to grow. This milestone reinforces our confidence that CodeEvolver licensing backend economics will become a significant and growing long term revenue source as our platform partners - currently three of the world’s leading pharmaceutical companies - continue to commercialize their CodeEvolver developed enzymes.”

About Codexis

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. 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 customers’ 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.

Investor Relations Contact:

Argot Partners

Stephanie Marks/Carrie McKim

Codexis@argotpartners.com

(212) 600-1902



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