

July 18, 2022



Codexis Announces CEO Transition Effective August 9, 2022

Dr. Stephen Dilly, Board member and biotechnology veteran, named the next President and CEO

John Nicols to retire after ten years leading the transformation and growth of Codexis

REDWOOD CITY, Calif., July 18, 2022 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, today announced that its Board of Directors appointed Dr. Stephen Dilly, former CEO of Sierra Oncology, Inc. and current Codexis Board member, as the company's President and CEO, effective August 9, 2022. John Nicols will retire as President and CEO for family reasons after leading the company's transformation and subsequent growth for the last decade. Mr. Nicols will remain on Codexis' Board through the annual meeting in June 2023 and will assume a new multi-year role as Strategic Advisor to provide ongoing support to the company.

"We are delighted that Stephen will serve as Codexis' next CEO. He is a proven leader with a long track record of success building innovative companies. With Stephen taking over the helm, I can step back and provide the needed focus and support to my wife who has suffered for years from a debilitating post-viral infection disorder, and dedicate more time to make a difference for her and the many others who face similar challenges through the non-profit that I chair," said John Nicols, President and CEO of Codexis.

"The company is well-positioned to continue its significant growth, and we have tremendous confidence that Stephen's extensive and relevant experience will serve to amplify our existing success," said Byron Dorgan, Chair of the Board of Codexis. "With his years of leadership serving on Codexis' Board, and coupled with John's ongoing support and involvement, Stephen is uniquely positioned to lead Codexis into its next exciting chapter of growth."

"I am energized by the opportunity to lead Codexis in sustainable manufacturing, life science tools and biotherapeutic discovery. Our world-leading CodeEvolver[®] enzyme engineering platform technology has unmatched potential to deliver important real world commercial benefits and impact," said Dr. Dilly. "I have been deeply impressed by the strength and passion of the team that John has built, and I am honored to succeed him and lead Codexis on the next phase of our important journey to improve the health of people and the planet. I look forward to further accelerating the value we bring to all our stakeholders."

"On behalf of Codexis and the Board, I would like to thank John for his outstanding leadership and deep commitment to the company. During his tenure, Codexis has transformed itself into a high growth, recapitalized enterprise bringing increasing value and innovation to some of the world's most important partners and markets," said Mr. Dorgan. "Under John's leadership, the company has consistently built and grown our product revenues, boldly and successfully entered the highly dynamic life sciences sector and proven the CodeEvolver[®] platform as a differentiated drug discovery engine."

"I am incredibly proud to have had the opportunity to lead Codexis over the past decade," said Mr. Nicols. "Codexis is stronger and better positioned than ever, with an incredibly talented team in place. I am grateful to the entire Codexis team for their dedication, hard work and collaborative spirit, and for helping us become such an exciting company to work for and with. We are only seeing the beginning of the long-term benefits that Codexis, its team and technology can bring to our world. It will be my pleasure to continue to be involved in supporting Stephen and the Board to help take Codexis to even greater success and impact in its next chapter of growth."

Stephen G. Dilly, MBBS, Ph.D., brings more than three decades of executive management experience in the biopharmaceutical industry. Most recently, he served as President and CEO of Sierra Oncology (NASDAQ: SRRA) through its recent sale to GlaxoSmithKline for \$1.9 billion. Previously, Dr. Dilly served as CEO of Aimmune Therapeutics, acquired by Nestle Health Science for \$2.6 billion. Dr. Dilly has served in executive roles at Genentech, Chiron and SmithKline Beecham and has been associated with the development, approval and launch of more than twenty marketed drugs across multiple therapeutic areas. He holds both an MBBS and a Ph.D. in Cardiac Physiology from the University of London.

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 oral enzyme therapies. 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. 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, 2022, and in Codexis' Quarterly Report on Form 10-Q filed with the SEC on May 9, 2022, 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
Brendan Strong/Carrie McKim
(212) 600-1902
Codexis@argotpartners.com

CODEXIS®

Source: Codexis, Inc.