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Codexis Announces Appointment of Masad Damha, PhD, and Jim Lalonde, PhD, to Strategic Advisory Board

Board expertise encompasses oligonucleotide research, development, manufacturing and commercialization to support development of ECO Synthesis™ manufacturing platform

REDWOOD CITY, Calif., Feb. 20, 2024 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading enzyme engineering company, today announced the appointment of Masad Damha, PhD, and Jim Lalonde, PhD, to the Company's Strategic Advisory Board (SAB), joining John Maraganore, PhD, the founder and former Chief Executive Officer of Alnylam Pharmaceuticals. This board is now comprised of experts across oligonucleotide synthesis and manufacturing and was established to help guide the Company's strategic direction, providing critical insights to inform the continued development of Codexis' ECO Synthesis™ manufacturing platform.

"We are thrilled to have Masad and Jim lend their decades of experience in oligonucleotide research and development to our Strategic Advisory Board," said Stefan Lutz, PhD, Senior Vice President of Research at Codexis. "We now have Board representation across research, development, manufacturing, and commercialization, and with the forthcoming addition of our ECO Synthesis™ Innovation Lab at our headquarters, we're confident that we'll continue to see rapid progress toward our anticipated technical milestones and remain on track to initiate early access customer testing in the second half of this year."

Masad Damha, PhD, is the Distinguished James McGill Professor at McGill University. His research has been instrumental in the development of new therapeutic drugs based on RNA targeting and gene editing, and he has authored more than 200 publications. Dr. Damha is a co-founder of Anagenis, Inc., a start-up with proprietary antisense technologies (ANA and FANA). His FANA technology is being applied by multiple research laboratories and industries to assess and develop modified oligonucleotides against several biological targets, including cancer and infectious diseases. Dr. Damha has served as the President of both the International Society of Nucleosides, Nucleotides and Nucleic Acids and the Oligonucleotide Therapeutic Society, and currently serves on the Editorial Board of the journal *Nucleic Acids Therapeutics*. He received both his PhD and BSc in Organic Chemistry from McGill University.

"As someone who has witnessed exciting developments in our field, this opportunity to guide the development of an enzymatic route of synthesis was one I could not pass up. I am honored to be joining the innovative team at Codexis and help usher in a new wave of technology, potentially alleviating forthcoming challenges as the demand for RNA-based therapeutics increases through the back half of the decade," said Dr. Damha.

Jim Lalonde, PhD, is a biotechnology consultant for start-up companies in enzyme engineering and biotechnology. Presently, Dr. Lalonde serves as Chairman of the Board of

Directors at Willow Biosciences and as a Scientific Advisory Board member at Bota Biosciences, bitBiome, Curie Co. and Invizyne. Most recently, Dr. Lalonde served as the head of the Microbial Digital Genome Engineering Business at Inscripta. Prior to Inscripta, he spent nearly 15 years at Codexis, culminating in the role of Senior Vice President of Research and Development, where he oversaw the development of more than 50 enzymes for biotherapeutics, drug manufacturing, nutrition and molecular diagnostics applications. Earlier in his career, Dr. Lalonde held leadership roles in biocatalysis and chemical development at Altus Biologics and in scientific research at Vista Chemical Company. Dr. Lalonde earned a PhD in Organic Chemistry from Texas A&M University and a BS in Chemistry from Lakehead University.

Dr. Lalonde noted, “It’s truly exciting to be reuniting with the team at Codexis to help advance this promising platform built on the backbone of CodeEvolver® technology, which I was fortunate to oversee development of for 15 years. I have seen Codexis’ masterful enzyme engineering capabilities first-hand, and I am thrilled to be part of this mission to transform the manufacture of these therapeutics given their potential to alter the treatment paradigms for millions of patients globally.”

More information about Codexis’ SAB can be found on the About Us section of the Company’s corporate website, located here.

About the ECO Synthesis™ Manufacturing Platform

Ribonucleic acid (RNA) as a therapeutic modality has gained tremendous traction in recent years with the growing number of messenger RNA (mRNA) vaccines and small interfering RNA (siRNA) candidates advancing in clinical studies. However, large-scale production of RNA interference (RNAi) therapeutics using traditional chemical synthesis faces complex challenges in nucleic acid quality and quantity, as well as overall economics. With over 450 RNAi therapies currently in clinical development, including more than 40 assets in Phase 2 and Phase 3 clinical trials targeting disease indications impacting millions of patients, RNAi therapeutic demand is projected to outpace current production capabilities by the end of the decade. Codexis’ proprietary ECO Synthesis™ manufacturing platform is being designed to address these scalability and cost limitations by potentially enabling the commercial-scale manufacture of RNAi therapeutics through an enzymatic route. The Company achieved gram-scale synthesis in December 2023, where it demonstrated the preparative-scale manufacture of an oligonucleotide, composed of the modified nucleotide building blocks typically used in RNAi therapeutics, under process-like conditions. Codexis remains on track to initiate early access customer testing in the second half of 2024.

About Codexis

Codexis is a leading enzyme engineering company leveraging its proprietary CodeEvolver® technology platform to discover, develop and enhance novel, high-performance enzymes and other classes of proteins. Codexis enzymes solve for real-world challenges associated with small molecule pharmaceuticals manufacturing and nucleic acid synthesis. The Company is currently developing its proprietary ECO Synthesis™ platform to enable the scaled manufacture of RNAi therapeutics through an enzymatic route. Codexis’ unique enzymes can drive improvements such as higher yields, reduced energy usage and waste generation, improved efficiency in manufacturing and greater sensitivity in genomic and diagnostic applications. For more information, visit https://www.codexis.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “design,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “positioned,” “potential,” “predict,” “seek,” “should,” “suggest,” “target,” “on track,” “will,” “would” and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. To the extent that statements contained in this press release are not descriptions of historical facts, they are forward-looking statements reflecting the current beliefs and expectations of management, including but not limited to statements regarding whether Codexis will be able to, and the timing of it entering pre-commercial testing of its ECO Synthesis™ manufacturing platform with select customers in 2024; the potential of the ECO Synthesis™ platform, including its ability to drive improvements relative to traditional chemical synthesis related to scalability, cost limitations, waste and overall economics, and it providing an opportunity for Codexis to efficiently capture meaningful market share; expectations regarding Codexis’ planned ECO Synthesis™ Innovation Lab; and expectations regarding the potential of and future demand for RNAi therapeutics. 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; if any of its collaborators terminate their development programs under their respective license agreements with Codexis; Codexis may need additional capital in the future in order to expand its business; if Codexis is unable to successfully develop new technology such as its ECO Synthesis™ platform and dsRNA; 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; if Codexis is unable to develop and commercialize new products for its target markets; if competitors and potential competitors who have greater resources and experience than Codexis develop products and technologies that make Codexis’ products and technologies obsolete; if Codexis is unable to accurately forecast financial and operational performance; and market and economic conditions may negatively impact Codexis business, financial condition and share price. 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 27, 2023 and in Codexis’ Quarterly Report on Form 10-Q filed with the SEC on November 3, 2023, 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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Photos accompanying this announcement are available at:

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Source: Codexis, Inc.

Masad Damha, PhD

Dr. Masad Damha, Codexis Strategic Advisory Board Member

Jim Lalonde, PhD

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