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# **Codexis Signs Multi-Year Enzyme Supply and Licensing Agreement with Tate & Lyle for the Manufacture of TASTEVA® M Stevia Sweetener**

## **Codexis' breakthrough enzyme cascade system enables better-tasting stevia product launch**

REDWOOD CITY, Calif., April 30, 2019 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS), a leading protein engineering company, announces the signing of a multi-year agreement with Tate & Lyle, a global provider of food ingredients and solutions, for the supply and licensing of novel Codexis performance enzymes used in the manufacture of Tate & Lyle's TASTEVA® M Stevia Sweetener.

"The collaboration to develop jointly the breakthrough TASTEVA® M process is the second successful food and beverage ingredient process innovation partnership between Tate & Lyle and Codexis," said John Nicols, Codexis President and Chief Executive Officer. "Each of those projects rapidly progressed from concept to commercializable process and, in fact, partnering on the TASTEVA® M process was initiated just over two years ago ([link](#)). We expect over time that our enzymes for TASTEVA® M will become among our leading revenue-producing products in our Performance Enzyme portfolio."

"The partnership model is a hallmark of speed and innovation for both partners, leveraging the global market and manufacturing reach of Tate & Lyle together with the unique technological capabilities and speed of Codexis," said Andrew Taylor, Tate & Lyle President of Innovation and Commercial Development. "Initial customer interest in this new, better tasting stevia sweetener has been strong, with some nutrition and bakery products formulated with TASTEVA® M already commercially available."

### **About Tate & Lyle**

Tate & Lyle is a global provider of solutions and ingredients for food, beverage and industrial markets. Tate & Lyle operates through two global divisions, Food & Beverage Solutions and Primary Products, supported by the Innovation and Commercial Development and Global Operations teams. Food & Beverage Solutions is focused on growth by building leading positions globally in the categories of beverages, dairy, and soups, sauces and dressings. Primary Products is focused on delivering steady earnings and generating cash.

Food & Beverage Solutions consists of: Texturants, including speciality starches; Sweeteners, including low- and no-calorie sweeteners; and a Health and Wellness portfolio comprising mainly speciality fibres; and Stabilisers and Functional Systems, which are bespoke ingredient blends that ensure foods retain their structure.

Primary Products consists of high-volume sweeteners, industrial starches and fermentation products (primarily acidulants). It also sells co-products from the corn milling process as animal nutrition. Tate & Lyle is listed on the London Stock Exchange under the symbol TATE.L. American Depositary Receipts trade under TATYY. In the year to 31 March 2018, Tate & Lyle sales totaled £2.7 billion. For more information, please visit <http://www.tateandlyle.com>

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## **About Codexis, Inc.**

Codexis is a leading protein engineering company that applies its proprietary CodeEvolver<sup>®</sup> technology to develop proteins for a variety of applications, including as biocatalysts for the commercial manufacture of pharmaceuticals, fine chemicals and industrial enzymes, and enzymes as biotherapeutics and for use in molecular diagnostics. Codexis' proven technology enables improvements in protein performance, meeting customer needs for rapid, cost-effective and sustainable manufacturing in multiple commercial-scale implementations of biocatalytic processes. For more information, see [www.codexis.com](http://www.codexis.com).

## **Forward-Looking Statements**

This press release contains forward-looking statements relating to Codexis' supply and licensing agreement with Tate & Lyle. 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; potential adverse effects to Codexis' business if its customers' products are not received well in the markets; Codexis' ability to deploy its technology platform in new market spaces; Codexis' dependence on key personnel; Codexis' ability to compete may decline if it loses some of its intellectual property rights; third-party claims that Codexis infringes third-party intellectual property rights; and Codexis could face increased competition if third parties misappropriate Codexis biocatalysts. Additional 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 on March 9, 2019, including under the caption "Risk Factors." Codexis expressly disclaims any intent or obligation to update these forward-looking statements, except as required by law.

## **Investors**

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Source: Codexis, Inc.