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# Codexis and Molecular Assemblies Partner to Transform the Field of DNA Synthesis

**Partnership targets accelerating the commercialization of enzymatic DNA synthesis: Codexis invests cash and protein engineering for equity stake in Molecular Assemblies**

REDWOOD CITY, Calif. and SAN DIEGO, June 23, 2020 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading protein engineering company and developer of high-performance enzymes, and Molecular Assemblies, Inc., a pioneer in the field of enzymatic DNA synthesis, announce a partnership to engineer enzymes to deliver differentiated and cost-effective solutions for the enzymatic synthesis of DNA.

Under the terms of the agreement, Codexis will purchase \$1 million in Series A preferred stock of Molecular Assemblies, and John Nicols, Codexis' President and CEO will join the Molecular Assemblies' Board of Directors. Furthermore, by applying its CodeEvolver<sup>®</sup> platform technology to improve the DNA polymerase enzymes that are critical for enzymatic DNA synthesis, Codexis is eligible to earn additional Series A preferred stock that is expected, including success-based milestones, to accumulate to an ownership stake in excess of 10%. Molecular Assemblies will combine its advanced chemistries with Codexis' enzymes to drive the process to commercialization.

The synthesis of DNA is a crucial component in several industries including pharmaceuticals, agriculture and synthetic biology. The current chemical process for gene and DNA synthesis was developed in the 1980s and has long been recognized as a bottleneck to expanding the applications for synthetic DNA. Enzymatic DNA synthesis can overcome the significant limitations of chemical synthesis and enable the cost-effective production of ever-lengthening strands of DNA, with the ultimate goal of creating a complete genome. Applications for synthetic DNA are numerous, with many yet to be discovered, and include biotherapeutics, diagnostics and production of improved textiles, crops, biomaterials and polymers. Among the most novel of these applications are bio-computing and DNA-based data storage.

"At Codexis, we are firm believers in the future-shaping potential of enzymatic DNA synthesis," said Nicols "As we researched potential partners, we identified Molecular Assemblies as a pioneer in this field with a strong team and an industry-leading intellectual property position. Significant enzyme improvements from today's standards are required to reach technical and economic viability, improvements we believe only our CodeEvolver<sup>®</sup> technology has the potential to achieve. The fact we are taking an equity stake in Molecular Assemblies reflects our confidence in the capability of their team, our ability to hit the critical enzyme improvement targets, and in the ability of enzymatic synthesis ultimately to transform DNA production."

Michael J. Kamdar, President and CEO of Molecular Assemblies, said, "We are extremely excited to be partnering with Codexis. We believe harnessing the power of Codexis' protein

engineering capabilities with Molecular Assemblies' scalable enzymatic DNA synthesis technology will accelerate the enzymatic DNA synthesis revolution. The sustainable, scalable, cost-effective, and on-demand production of long, high-quality DNA has the potential to unleash rapid innovation for a broad range of industries including synthetic biology, therapeutics, agriculture, and DNA data storage. Together, we expect that Molecular Assemblies and Codexis will be at the forefront of this transformation in DNA synthesis."

#### **About Molecular Assemblies, Inc.**

Molecular Assemblies, Inc. is a private biotechnology company developing an enzymatic DNA synthesis technology designed to power the next generation of DNA-based products. The company's patented enzymatic method, based on making DNA the way nature makes DNA, produces long, high-quality, sequence-specific DNA reliably, affordably, and sustainably. Molecular Assemblies' technology will unleash a new generation of DNA synthesis for industries including industrial synthetic biology and precision medicine, as well as emerging applications of DNA for data information storage, nanomachines and bio-based electronics. Molecular Assemblies is headquartered in San Diego. Learn more about us at [www.molecularassemblies.com](http://www.molecularassemblies.com).

#### **About Codexis, Inc.**

Codexis is a leading protein engineering company that applies its proprietary CodeEvolver<sup>®</sup> 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](http://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, including Codexis' expectations regarding its partnership with Molecular Assemblies, its anticipated accumulation of shares of Series A preferred stock in Molecular Assemblies, and the ability of its CodeEvolver<sup>®</sup> technology to develop enzymes for the enzymatic synthesis of DNA. 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 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 February 28, 2020 and Form 10-Q filed with the SEC on May 8, 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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