Codexis Announces Enzyme Supply Agreement with KYORIN Pharmaceutical for Overactive Bladder Drug Sold in Japan

February 6, 2019

REDWOOD CITY, Calif., Feb. 06, 2019 (GLOBE NEWSWIRE) -- Codexis, Inc. (NASDAQ: CDXS) announces a multi-year, exclusive supply agreement with KYORIN Pharmaceutical Co., Ltd. for the supply of a proprietary enzyme to be used in the manufacture of vibegron, an active ingredient in Beova® Tablets, a novel, once-daily treatment for overactive bladder. The product was commercially launched in Japan in November 2018.

"Our CodeEvolver® technology enabled a computational design strategy to create an enzyme that eliminates several manufacturing steps and performs in a high-pH environment. This proprietary enzyme will now be used to streamline vibegron manufacturing," said Codexis President and CEO John Nicols. "This agreement with KYORIN is another example of the significant value our technology brings in developing high-performing, value-added enzymes with utility from R&D to commercial-scale manufacturing. We are delighted to enter into this supply agreement with KYORIN."

About Codexis, Inc.

Codexis is a leading protein engineering company that applies its proprietary CodeEvolver® 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.

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 in its biocatalysis business; potential adverse effects to Codexis' business if its customers' pharmaceutical or food products are not received well in the markets; risks, uncertainties and costs associated with the successful development of biotherapeutic candidates, including obtaining development partners for its biotherapeutic programs and progressing such programs to clinical trials and regulatory approvals; Codexis' ability to develop and commercialize new products for the biocatalysis markets; Codexis' dependence on a limited number of contract manufacturers for large-scale production of its enzymes; Codexis' ability to deploy its technology platform in new market spaces, including the fine chemicals, therapeutics and *in vitro* molecular diagnostics markets; Codexis' ability to comply with the terms of its credit facility and its associated debt service obligations; Codexis' need for additional capital in the future in order to expand its business or to adjust for market conditions or strategic considerations, which may involve Codexis entering into equity offerings, debt financings, credit facilities and/or strategic collaborations; Codexis' dependence on key personnel; Codexis' ability to establish and maintain adequate protection for intellectual property, trade secrets and other proprietary rights covering its technologies; and any claims by third parties that Codexis is infringing their intellectual property rights or other proprietary rights. 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 15, 2018 and Quarterly Report on Form 10-Q filed November 9, 2018, 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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