



Codexis Announces CodeEvolver® Technology Transfer and License Agreement with Global Pharmaceutical Leader

May 15, 2019

Third CodeEvolver® licensing agreement with a major pharma company

REDWOOD CITY, Calif., May 15, 2019 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading protein engineering company, announces the signing of a CodeEvolver® platform agreement with Novartis. Under the terms of the agreement, Codexis has granted a non-exclusive license to its proprietary CodeEvolver® protein engineering platform technology to Novartis to develop novel performance enzymes for use in manufacturing pharmaceutical products. Upon completion of the technology transfer, the CodeEvolver® protein engineering platform will be located at a Novartis site.

Under the terms of the agreement, Novartis will pay Codexis an upfront payment, milestone payments upon the satisfactory completion of technology transfer and payments for improvements to the CodeEvolver® platform technology. Also, Codexis will be eligible to receive payments for active pharmaceutical ingredients manufactured with enzymes developed by Novartis using the CodeEvolver® technology. In addition, Codexis receives certain rights for future purchases of enzymes developed and sourced by Novartis using the CodeEvolver® technology.

"Novartis has been a highly valued Codexis customer for nearly a decade, and we've been very pleased to see the accelerating and widening of our R&D collaborations together especially over the past several years. Taking this next step to bring our CodeEvolver® technology in-house, Novartis is the latest leading pharmaceutical company to validate the very wide applicability of enzymatic catalysis across its extensive small molecule drug pipeline," said Codexis President and CEO John Nicols. "We look forward to serving and deepening our partnership with Novartis in this new chapter from here."

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 Codexis' dependence on its collaborators, Codexis' dependence on a limited number of products and customers' potential adverse effects to Codexis' business if its customer's pharmaceutical products are not received well in the market's; Codexis' reliance on customers to provide timely information in order for Codexis to report its financial results in an accurate and timely fashion; Codexis' ability to complete 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 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 1, 2019 and Quarterly Report on Form 10-Q filed May 8, 2019, 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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Source: Codexis, Inc.