



Codexis Names Ross Taylor Senior Vice President and Chief Financial Officer

August 6, 2019

CFO Gordon Sangster announces retirement

REDWOOD CITY, Calif., Aug. 06, 2019 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading protein engineering company, announces the appointment of Ross Taylor as Senior Vice President and Chief Financial Officer effective August 19, 2019. Mr. Taylor will be responsible for managing all aspects of the company's financial, accounting, investor relations, and several corporate administrative functions, and will report to President and Chief Executive Officer John Nicols. Codexis CFO Gordon Sangster will remain with the company through the end of August, at which time he will retire.

"Ross brings to Codexis more than 20 years of healthcare financial leadership experience, most recently as CFO of Abaxis. Given his extensive industry experience and equity capital markets background, I am confident he will seamlessly step in to help Codexis continue to grow and succeed," stated Mr. Nicols. "Additionally, his significant analytical strengths and strategic approach, refined across a diverse set of businesses and industry sectors, position him to add significant value as we expand across a growing set of markets and partnerships."

Mr. Taylor served as CFO at Abaxis, Inc. (Nasdaq: ABAX) from 2015 through the sale of the company to Zoetis in July 2018. Abaxis was a diagnostic instruments and consumables company for both the veterinary and human healthcare markets with \$245 million in annual revenue at the time of the acquisition. Prior to his position as CFO, Mr. Taylor was Vice President of Business Development and Investor Relations at Abaxis. Previously, Mr. Taylor served for more than 20 years in equity research at various Wall Street firms including CL King & Associates, where he covered healthcare equipment and supplies, UBS, where he covered biotechnology, and Smith Barney, where he covered healthcare services. Mr. Taylor holds a Master of Business Administration degree from Columbia Business School with concentrations in accounting and finance, and a Bachelor's degree in Economics from Duke University.

"I am thrilled to join Codexis at this exciting time as the company pursues growth across its core business and an increasing number of verticals. I look forward to working with John, the entire management team and the board to drive the company's future success and enhance value for our investors," Mr. Taylor stated.

Mr. Nicols added, "We are grateful that our outstanding CFO Gordon Sangster will remain through August to ensure a smooth transition to Ross. On behalf of our board and the entire team at Codexis, I thank Gordon for his significant contributions to the renewed growth of Codexis under his five years of exceptional leadership. We wish him all the best in his retirement."

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, including Codexis' expectations regarding its future growth and success, Codexis' expansion across growing markets and partnerships, and Mr. Taylor's integration as Codexis' CFO and his ability to add significant value to Codexis. 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. 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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