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Codexis and Kalsec Announce Expanded Collaboration for Supply of Novel Enzyme to Sustainably Produce Natural Clean-Label Beverage Ingredient

REDWOOD CITY, Calif. and KALAMAZOO, Mich., July 26, 2021 (GLOBE NEWSWIRE) -- Codexis, Inc. (Nasdaq: CDXS), a leading enzyme engineering company enabling the promise of synthetic biology, and Kalsec, Inc., a leading global producer of natural spice and herb extracts, colors, food protection and hop extracts for the food and beverage industry, announced that the companies have expanded their research collaboration and entered into an exclusive supply agreement for a novel enzyme to produce Kalsec's newest natural hop acid.

Codexis' latest novel performance enzyme product, developed in close collaboration with Kalsec's innovation team, will enable natural, biocatalytic production of new, advanced hop products. Using Codexis' CodeEvolver[®] technology platform, the new enzyme was engineered for improved functionality, stability and efficiency, delivering consistent hop characteristics and taste that offer unique advantages for final beverage products. The enzyme is expected to enable commercial-scale production of Kalsec's newest natural hop acid by early 2022.

"Kalsec is a pioneer in the development of advanced hop products, and we continually seek innovative solutions to deliver value to our customers and the end consumer," said Scott Nykaza, Chief Executive Officer of Kalsec. "This unique enzyme will enable the product differentiation and benefits our customers need to meet the market demand for high performing hop products. We are very excited to expand our partnership with Codexis to drive innovation through new, sustainable bioprocesses that capture the best that nature has to offer."

"We are delighted to grow our collaboration with Kalsec to include the commercialization of this novel enzyme for their hop extracts business, as well as the development of additional new enzyme products," said John Nicols, President and Chief Executive Officer of Codexis. "Our CodeEvolver[®] platform is unrivaled in its ability to discover and design ideal, high performance enzymes that enable our partners to dramatically reduce the cost and increase the sustainability of manufacturing their products. Leveraging this engineering prowess to support innovative, sustainable and clean-label products for our food and beverage ingredients customers is core to our mission of creating enzymes that make a difference, for the health of people and the planet."

Kalsec's advanced hop products include HopRival[®] natural hop extracts, Kettle Aroma Extracts, hop acids, high purity hop oils, and special flavorings and custom blends that provide sensory differentiators and brewing advantages to the global brewing industry.

About Codexis

Codexis is a leading enzyme engineering company leveraging its proprietary CodeEvolver[®] platform to discover and develop novel, high performance enzymes and novel biotherapeutics. Codexis enzymes have applications in the sustainable manufacturing of pharmaceuticals, food, and industrial products; in the creation of the next generation of life science tools; and as gene therapy and biologic therapeutics. The Company's unique performance enzymes drive improvements such as: reduced energy usage, waste generation and capital requirements; higher yields; higher fidelity diagnostics; and more efficacious therapeutics. Codexis enzymes enable the promise of synthetic biology to improve the health of people and the planet. For more information, visit www.codexis.com.

About Kalsec

Kalsec provides natural Taste & Sensory Solutions, Colors, Food Protection and Advanced Hop Products to the food and beverage industries. We capture the best nature has to offer and utilize over 60 years of experience and industry leading innovation to make food and beverage products look better, taste better and last longer. Family owned and headquartered in Kalamazoo, Michigan since 1958, Kalsec has regional offices, laboratories and sales teams in North America, Europe and Asia. As a certified B Corp, Kalsec makes ethical and sustainable decisions that serve our customers, employees, communities, and the environment. We are proud to be using our business as a force for good. For more information, visit www.kalsec.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 the prospects for developing additional new enzyme products for Kalsec and the timing for Kalsec's commercial-scale production of its newest natural hop acid. 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 collaborators and effects to Codexis' business in light of uncertain demand for our collaborators' products in their 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 March 1, 2021, and in Codexis' Quarterly Report on Form 10-K filed with the SEC on May 7, 2021, including under the caption "Risk Factors," and in Codexis' other current and 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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