

Investment Banking Update

\$35 MILLION

April 5, 2018

FOLLOW-ON OFFERING

CODEXIS[®]
PROTEIN ENGINEERING EXPERTS™

The undersigned served as
Co-Manager on the offering

Stephens Inc.

Transaction Details

- On April 5, 2018, Codexis, Inc. ("Codexis" or the "Company") announced the pricing of an underwritten public offering of 3,750,000 shares of its common stock at a price to the public of \$9.25 per share
- The offering consisted of 100% primary shares
- Codexis intends to use net proceeds from the offering for general corporate purposes, including the development of its product candidates, funding research and development, increasing its working capital and capital expenditures
- Stephens Inc. served as Co-Manager in the offering

According to the Company's Press Release

Codexis, Inc. (Nasdaq: CDXS) 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.

Sources: Company filings.

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