

PRESS RELEASE

Codexis, Dyadic In Enzyme Production System License Agreement

Redwood City, CA and Jupiter, FL

November 17, 2008

Codexis, Inc. and Dyadic International (USA), Inc. today announced a license agreement covering use of Dyadic's C1 expression system for large-scale production of enzymes in certain fields including biofuels and chemical and pharmaceutical intermediate production. The agreement includes an upfront payment by Codexis of \$10 million provided that certain performance criteria are satisfied. Additional financial terms were not disclosed.

"Codexis develops improved biocatalysts which are solving specific industrial challenges for global leaders in pharmaceuticals and bioindustrials. We are developing advanced biofuels from non-food biomass sources, and we have other programs aimed at addressing critical environmental issues," said Alan Shaw, Ph.D., Codexis President and Chief Executive Officer. "The Dyadic production system expands our technology platform, providing improved capability and efficiency in enzyme production across many Codexis programs."

"Dyadic's C1 expression system enables the cost-effective manufacture of industrial enzymes at commercial scale," said Mark Emalfarb, Dyadic Founder and Chief Executive Officer. "We anticipate our C1 System may help overcome limitations of current techniques, and can be an important tool as Codexis develops new fuels and other clean technology products."
About Codexis

Codexis Inc. is a clean technology company. Codexis develops biocatalysts used to create powerful, efficient and cleaner chemistry-based manufacturing processes in the life sciences, bioindustrial and chemical marketplaces. Codexis technology is used by global pharmaceutical companies for cost-effective manufacturing of human therapeutics and in the energy industry to enable advanced biofuels. Future commercial applications include carbon management, water treatment and chemical manufacturing. For more information, visit www.codexis.com.

