Pfenex Announces Successful Expiration of 45 Day Waiting Period Under Hatch-Waxman Act

No 30-month Litigation Stay Delaying Approval

San Diego, California – April 11, 2019 – Pfenex Inc. (NYSE American: PFNX) a clinical-stage development and licensing biotechnology company focused on leveraging its *Pf*ēnex Expression Technology® to improve protein therapies for unmet patient needs, today announced the expiration of the 45-day period for Eli Lilly & Co. ("Lilly") to file a lawsuit under the Hatch-Waxman Act and stay the approval of PF708 for 30 months. Because Lilly did not file a lawsuit within this time period, there will be no 30-month litigation stay delaying approval of PF708, and if approved by the U.S. Food and Drug Administration ("FDA"), Pfenex will be able to engage in the commercial manufacture, use, or sale of PF708.

Pfenex provided notice of Paragraph IV certification ("Notice Letter") to Lilly on February 19, 2019 that PF708, which is a proposed generic version of Lilly's drug FORTEO® (teriparatide [rDNA origin] injection) 0.6MG/2.4ML (0.25MG/ML), does not infringe any valid claim of U.S. Patent No. 7,517,334 ("the '334 patent"). The '334 patent is listed in the Approved Drug Products with Therapeutic Equivalence Evaluations, known as the Orange Book, for Lilly's drug FORTEO®. Under the Hatch-Waxman Act, Lilly had 45 days from the receipt of the Notice Letter to file a patent infringement lawsuit against Pfenex that would cause a 30-month litigation stay of approval for PF708.

"Pfenex is pleased with the outcome of the 45-day waiting period process for PF708. Pfenex, along with its partner Alvogen, continue to focus on launch preparation and look forward to the opportunity of providing access to patients in need of this critical therapy if approved by the FDA," states Eef Schimmelpennink, CEO of Pfenex.

About Pfenex Inc.

Pfenex is a clinical-stage development and licensing biotechnology company focused on leveraging its Pfēnex Expression Technology® to develop and improve protein therapies for unmet patient needs. Using the patented Pfēnex Expression Technology platform, Pfenex has created an advanced pipeline of therapeutic equivalents, vaccines, biologics and biosimilars. Pfenex also uses its Pfēnex Expression Technology platform to produce CRM197, a diphtheria toxoid carrier protein used in prophylactic and therapeutic vaccines. Pfenex's lead product candidate is PF708, a therapeutic equivalent candidate to Forteo® (teriparatide) for the treatment of osteoporosis. In addition, Pfenex is developing hematology/oncology products, including PF743, a recombinant crisantaspase, and PF745, a recombinant crisantaspase with half-life extension technology, in collaboration with Jazz Pharmaceuticals.

Pfenex investors and others should note that Pfenex announces material information to the public about Pfenex through a variety of means, including its website (http://www.pfenex.com/), its

investor relations website (http://pfenex.investorroom.com/), press releases, SEC filings, public conference calls, corporate Twitter account (https://twitter.com/pfenex), Facebook page (https://www.facebook.com/Pfenex-Inc-105908276167776/timeline/), and LinkedIn page (https://www.linkedin.com/company/pfenex-inc) in order to achieve broad, non-exclusionary distribution of information to the public and to comply with its disclosure obligations under Regulation FD. Pfenex encourages its investors and others to monitor and review the information Pfenex makes public in these locations as such information could be deemed to be material information. Please note that this list may be updated from time to time.

Cautionary Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Pfenex's future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern Pfenex's future expectations, strategy, plans or intentions. Forward-looking statements in this press release include, but are not limited to, statements regarding Pfenex's and its collaboration partner's focus on launch preparation and ability to provide access to PF708 if approved by FDA. Pfenex's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Actual results may differ materially from those indicated by these forward-looking statements as a result of the uncertainties inherent in the clinical drug development process, including, without limitation, Pfenex's ability to successfully demonstrate the efficacy and safety of its product candidates; the pre-clinical and clinical results for its product candidates, which may not support further development of product candidates or may require Pfenex to conduct additional clinical trials or modify ongoing clinical trials or regulatory pathways; challenges related to analysis of clinical trials; difficulties in achieving and demonstrating biosimilarity in formulations; Pfenex's ability to manage operating expenses; Pfenex's ability to obtain additional funding to support its business activities and establish and maintain strategic business alliances and new business initiatives; Pfenex's dependence on third parties for development, manufacture, marketing, sales and distribution of products; unexpected expenditures; litigation and other proceedings regarding intellectual property rights; and difficulties in obtaining and maintaining intellectual property protection for its product candidates. Information on these and additional risks, uncertainties, and other information affecting Pfenex's business and operating results is contained in Pfenex's Annual Report on Form10-K for the period ended December 31, 2018 filed with the Securities and Exchange Commission and in its other filings with the Securities and Exchange Commission. The forward-looking statements in this press release are based on information available to Pfenex as of the date hereof, and Pfenex disclaims any obligation to update any forward-looking statements, except as required by law

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