Pfenex Appoints Dr. Steve Kay to Scientific Advisory Board

SAN DIEGO, September 5th, 2019 —Pfenex Inc. (NYSE American: PFNX), a clinical-stage development and licensing biotechnology company focused on leveraging its Pfēnex Expression Technology® to improve protein therapies for unmet patient needs, today announced the appointment of Steve Kay, Ph.D., to the Pfenex Scientific Advisory Board.

"Dr. Kay is a highly regarded biologist that brings a wealth of research experience to our Scientific Advisory Board and will complement the existing board in support of the Pfenex scientific strategy. Steve joins several other respected scientists and physicians we have recently appointed to executive and advisory roles in the company to support our evolving R&D strategy with a goal of further leveraging the *Pf*ēnex Expression Technology platform to expand our development pipeline," said Eef Schimmelpennink, Chief Executive Officer of Pfenex.

"I am excited to work with the Pfenex team and support their R&D initiatives to generate new proprietary programs and partnerships. The *Pf*ēnex Expression Technology platform has a proven history of producing a broad range of therapeutic drug candidates, from peptides to large, complex proteins," stated Dr. Kay, "and I believe there exists a compelling opportunity to leverage the platform in exciting new areas of underserved and unmet medical need."

Dr. Kay is one of the world's top experts on the genetics and genomics of circadian rhythms. Having published more than 200 papers, he was named by Thomson Reuters as one of "The World's Most Influential Scientific Minds" from 2014 to 2019 and has been cited in Science magazine's "Breakthroughs of the Year" three times since 1997. In 2008, Dr. Kay was elected as a member of the National Academy of Sciences. In 2009 he was elected as a fellow of the American Association for the Advancement of Science, and in 2011 he was awarded the Martin Gibbs Medal by the American Society of Plant Biologists for his pioneering research on biological clocks in both plants and animals. In 2019, Dr. Kay was elected a Fellow of the Royal Society of London in recognition of his contributions to science.

Dr. Kay currently serves as the Director of the University of Southern California (USC) MESH (Medicine, Engineering, Sciences, and Humanities) Academy, the Director of the USC Michelson Center for Convergent Bioscience, and is a Provost Professor of Neurology, Biomedical Engineering and Biological Sciences at the Keck School of Medicine of USC. He held the position as the 21st dean of the USC Dornsife College of Letters, Arts and Sciences from 2012 to 2015. Prior to joining USC in 2012, Dr. Kay served as dean of biological sciences at the University of California, San Diego. He also has held faculty positions at The Rockefeller University, University of Virginia and The Scripps Research Institute, as well as served as the VP of discovery research at the Genomics Institute of the Novartis Research Foundation, where he focused on using high throughput technologies to push novel development candidates into the Novartis clinical pipeline. Dr. Kay served as president of The Scripps Research Institute from 2015 to 2016. In addition, he has founded several biotechnology companies. Dr. Kay received his Ph.D. and DSc from the University of Bristol, United Kingdom.

About Pfenex Inc.

Pfenex is a clinical-stage development and licensing biotechnology company focused on leveraging its *Pf*ēnex Expression Technology® to develop and improve protein therapies for unmet patient needs. Using the patented *Pf*ēnex Expression Technology platform, Pfenex has created an advanced pipeline of potential therapeutic equivalents, vaccines, biologics and biosimilars. 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 also uses its *Pf*ēnex Expression Technology platform to produce CRM197, a diphtheria toxoid carrier protein used in prophylactic and therapeutic vaccines.

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 Note Regarding Forward-Looking Statement

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 the future potential of Pfenex's product candidates and the company in general, including future plans to advance, develop, manufacture and commercialize its product candidates, expectations to further leverage the Pfēnex Expression Technology platform to expand its development pipeline, the expectation that Dr. Kay will complement the existing scientific advisory board in support of the Pfenex scientific strategy including to support Pfenex's R&D initiatives to generate new proprietary programs and partnerships, and Pfenex's belief in the benefits and opportunities associated with the Pfēnex Expression Technology platform . 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 commencement, patient enrollment, completion, and 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, including potential future litigation by Eli Lilly and Company with respect to PF708; 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 Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 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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