

P f e n e x A n n o u n c e s C l o s i n g

SAN DIEGO, July 29, 2014 /[PRNewswire](#)/ -- Pfenex Inc. (NYSE MKT: PFNX) today announced that it has closed its previously announced initial public offering of 8,333,333 shares of its common stock at a price to the public of \$6.00 per share. All of the common stock was offered by Pfenex. In addition, Pfenex has granted the underwriters a 30-day option to purchase up to 1,250,000 additional shares of common stock at the initial public offering price. The shares of common stock are traded on the NYSE MKT under the symbol "PFNX."

William Blair & Company, L.L.C. and JMP Securities LLC acted as joint book-running managers for the offering and Mizuho Securities USA Inc. acted as co-manager.

A registration statement relating to these securities was filed with, and declared effective by, the Securities and Exchange Commission on July 23, 2014. A copy of the final prospectus relating to the offering may be obtained from: William Blair & Company, L.L.C., Attention: Prospectus Department, 222 West Adams Street, Chicago, IL 60606, or by calling (800) 621-0687 or by emailing a request to prospectus@williamblair.com; or from JMP Securities LLC, Attention: Prospectus Department, 600 Montgomery Street, 10th Floor, San Francisco, CA 94111, or by calling (415) 835-8985.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Pfenex Inc.

Pfenex Inc. is a clinical-stage biotechnology company engaged in the development of high-value and difficult to manufacture proteins including biosimilar therapeutics. The company's lead product candidate is PF582, a biosimilar candidate to Lucentis (ranibizumab), for the potential treatment of patients with retinal diseases. Pfenex has leveraged its *Pfēnex* Expression Technology™ platform to build a pipeline of product candidates and preclinical products under development including other biosimilars, as well as vaccines, generics and next generation biologics.

Logo - <http://photos.prnewswire.com/prnh/20140715/127348>

SOURCE Pfenex Inc.

For further information: Company Contact: Paul Wagner, Ph.D., Chief Financial Officer, (858) 352-4333, pwagner@pfenex.com, or Investor Relations contact: Westwicke Partners, LLC, Robert H. Uhl, Managing Director, (858) 356-5932, robert.uhl@westwicke.com

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