

P f e n e x A d d e d t o B o t h R u s s R u s s e l l G l o b a l I n d e x e s

SAN DIEGO, Oct. 2, 2014 /PRNewswire/ -- Pfenex Inc. (NYSE MKT: PFNX), a clinical-stage biotechnology company engaged in the development of biosimilar therapeutics, today announced that it has been added to both the Russell Microcap[®] Index and the Russell Global Indexes with trading in the reconstituted indexes having commenced on September 30, 2014.

"We are very pleased to have been included in the Russell Microcap Index and the Russell Growth Index and look forward to continuing to focus on advancing our pipeline of compounds" said Bertrand Liang, CEO of Pfenex, Inc.

Russell indexes are used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. Approximately \$5.2 trillion in assets currently are benchmarked to them.

Pfenex has used, and intends to continue to use, its Investor Relations website (<http://pfenex.investorroom.com>), as means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. For more information, visit (<http://pfenex.investorroom.com>).

About the Russell Global Indexes

The Russell Global Indexes represent the investable global equity market and its segments comprehensively and represents 98% of the global equity market.

About the Russell Microcap[®] Index

The Russell Microcap[®] Index measures the performance of the microcap segment of the U.S. equity market. Microcap stocks make up less than 3% of the U.S. equity market (by market cap) and consist of the smallest 1,000 securities in the small-cap Russell 2000[®] Index, plus the next 1,000 smallest eligible securities by market cap.

About Pfenex Inc.

Pfenex Inc. is a clinical-stage biotechnology company engaged in the development of biosimilar therapeutics and high-value and difficult to manufacture proteins. 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 *Pfenex* 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.

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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 our expectations, strategy, plans or intentions. Forward-looking statements in this press release include, but

are not limited to, Pfenex's expectations regarding the advancement of its compounds and product candidates. 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 various important factors, including, without limitation, challenges inherent in creating and developing compounds and product candidates. Information on these and additional risks affecting Pfenex's business and operating results are more fully discussed in the section entitled "Risk Factors" in its most recently filed Quarterly Report on Form 10-Q for the quarter ended June 30, 2014. 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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SOURCE Pfenex Inc.

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