

# Sigurdur (Siggi) Olafsson And Jason Grenfell-Gardner Nominated To Serve On Board Of Directors

SAN DIEGO, April 3, 2017 [/PRNewswire/](#) -- Pfenex Inc. (NYSE MKT: PFNX), a clinical-stage biotechnology company engaged in the development of biosimilar therapeutics, including high value and difficult to manufacture proteins, today announced that respected pharmaceutical industry veterans Sigurdur (Siggi) Olafsson and Jason Grenfell-Gardner have been nominated to serve on Pfenex's Board of Directors. Mr. Olafsson and Mr. Grenfell-Gardner will stand for election at Pfenex's 2017 Annual Meeting of Stockholders, which is scheduled for May 5, 2017.

"I look forward to contributing and helping Pfenex achieve further success as a biosimilar developer. The stakeholder support and the nomination to serve on the Board of Directors are greatly appreciated. Pfenex is highly-regarded in the industry and it is certainly an exciting time to be joining the Pfenex Board of Directors," said Mr. Olafsson who served most recently as President and Chief Executive Officer, Global Generic Medicines Group of Teva Pharmaceuticals Ltd., a pharmaceutical company.

"Working alongside Siggi and the other Pfenex directors, our focus will be on supporting the company to drive value for the shareholders. Pfenex has great potential and it is an honor to have been nominated to serve on the Board of Directors," said Mr. Grenfell-Gardner, who serves as the President and Chief Executive Officer and a member of the Board of Directors of Teligent, Inc., a specialty generic pharmaceutical company. Following his election, Mr. Grenfell-Gardner will serve as Pfenex's Chairman of the Board of Directors and will join the Corporate Governance and Nominating Committee.

"We are pleased to nominate Siggi and Jason for election to serve as new directors at Pfenex," said John Taylor, Chairman of the Corporate Governance and Nominating Committee. "Siggi and Jason are both distinguished and respected executives with a broad range of relevant experience and skills. We look forward to benefiting from their expertise as we continue to focus on our core business strategies. Their nomination highlights our commitment to enhancing Pfenex's governance practices through board refreshment by adding directors with relevant industry experience that will strengthen our Board of Directors."

## About Sigurdur (Siggi) Olafsson

Mr. Olafsson served as President and Chief Executive Officer, Global Generic Medicines Group of Teva Pharmaceuticals Ltd., a pharmaceutical company, from 2014 until his retirement in March 2017. Mr. Olafsson previously served as President of Actavis Pharma, Inc., a pharmaceutical company, from 2012 to 2014, Executive Vice President, Global Generics, at Actavis plc (Watson) from 2010 to 2012 and CEO of the Actavis Group from 2008 to 2010. From 2003 to 2008, he held positions of increasing responsibility within the Actavis Group, including Deputy CEO, Vice President of Corporate Development and CEO of Actavis Inc. U.S. From 1998 to 2003, he held positions of increasing responsibility with the Global R&D organization in the U.K. and U.S. of Pfizer Inc., a pharmaceutical company. From 1994 to 1998, he served as Head of Drug Development for Omega Farma, a pharmaceutical company, in Iceland. Mr. Olafsson received a M.S. in pharmacy (Cand Pharm) from the University of Iceland, Reykjavik.

## About Jason Grenfell-Gardner

Mr. Grenfell-Gardner has served as the President and Chief Executive Officer and a member of the Board of Directors of Teligent, Inc., a specialty generic pharmaceutical company, since 2012. From 2008 to 2012, Mr. Grenfell-Gardner served in various management roles, and most recently as Senior Vice President of Sales and Marketing of Hikma Pharmaceuticals, PLC and its subsidiaries, including West-Ward Pharmaceuticals, a pharmaceutical company. From 1998 to 2003, Mr. Grenfell-Gardner worked throughout Central and Eastern Europe as a partner at Trigon Capital, a boutique investment bank focused on mergers and acquisitions. During his time in that region, Mr. Grenfell-Gardner served as chairman of the board of directors of AB Sanitas, as well as other board positions. Mr. Grenfell-Gardner holds an M.A. (Hons) in Economics from the University of St. Andrews in Scotland and an MBA from INSEAD.

## 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 candidates are PF708, a therapeutic equivalent candidate to Forteo (teriparatide) for the treatment of osteoporosis, and 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, therapeutic equivalents to reference listed drug products, and next generation biologics.

Pfenex investors and others should note that we announce material information to the public about the Company through a variety of means, including our website (<http://www.pfenex.com/>), our 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 our disclosure obligations under Regulation FD. We encourage our investors and others to monitor and review the information we make 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.

SOURCE Pfenex Inc.

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