



Origin Materials Announces Transition to Single CEO Leadership Structure Under John Bissell

December 17, 2024

— Co-Founder and Co-CEO John Bissell to Serve as Origin's Chief Executive Officer —

— Rich Riley to Step Down as Co-CEO and from Board, Hold Advisory Role Through End of 2025 —

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Dec. 17, 2024-- [Origin Materials \("Origin"\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world's transition to sustainable materials, today announced that Origin Co-Founder and Co-CEO John Bissell will serve as Chief Executive Officer, effective December 31. Rich Riley will step down from his role as Co-CEO and from the Origin Board, effective December 31, and will remain at the Company in an advisory role through the end of 2025 to ensure a smooth and successful transition. Effective December 31, Origin CFO Matt Plavan will take on the additional role of Chief Operating Officer.

"I want to thank Rich for his valuable contributions to Origin these past four years," said Bissell. "During Rich's tenure, Origin became a publicly listed company, and he was instrumental in positioning Origin for our next phase of growth. We believe now is the right time to transition to a single CEO structure, which will enable quick and nimble operations as we expand our manufacturing activities in 2025. We look forward to a smooth and orderly transition ahead."

Riley, who joined Origin as Co-CEO in 2020, helped steer the company's commercial efforts and go-to-market strategy. Riley has been an advisor to and investor in Origin since 2010.

"I am extremely proud to have served Origin partners and shareholders during my time at the company alongside John and our amazing team," said Riley. "We created a strong foundation together and, with our PET caps and closures business now positioned for rapid and sustained growth, I believe Origin has a bright future ahead."

"On behalf of the Board, I would like to thank Rich for his contributions to Origin," said Board Chair R. Tony Tripeny. "Looking ahead to Origin's future, we are excited for John, Matt and the leadership team to continue driving the company forward to unlock tremendous value for our shareholders and the world as we commercialize our PET closures business."

Bissell added: "Matt has strong manufacturing leadership experience and a demonstrated record of successfully managing both corporate finance and operations functions, having previously served as COO/CFO of a publicly held medical device company. As we enter our commercial production ramp-up phase, this is the perfect time for us to deploy Matt's operational horsepower as Origin's COO/CFO."

About Origin Materials

Origin is a technology company with a mission to enable the world's transition to sustainable materials. Our innovations include PET caps and closures that bring recycling circularity and enhanced performance to a ~\$65 billion market, specialty materials, and our patented biomass conversion platform that transforms carbon into sustainable materials for a wide range of end products. For more information, visit www.originmaterials.com.

Cautionary Note on Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "project," "potential," "seem," "seek," "target," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Origin's business strategy, rapid and sustained growth of Origin's PET caps and closures business, timing of expansion of manufacturing activities, and ability to transition smoothly to a single CEO structure. The forward-looking statements are based on various assumptions, whether or not identified in this press release, and on the current plans, objectives, estimates, expectations, and intentions of the management of Origin and are not predictions of actual performance and inherently involve significant risks and uncertainties. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Origin. These forward-looking statements are subject to a number of risks and uncertainties including, but not limited to, the fact that Origin Materials may be unable to successfully commercialize its products; the effects of competition on Origin Materials' business; the uncertainty of the projected financial information with respect to Origin; disruptions and other impacts to Origin's business. Other factors that could adversely affect the transactions described above and the Company's operations include those discussed in the Company's Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (SEC) on November 14, 2024 under the heading "Risk Factors," and other documents Origin has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Origin Materials presently does not know, or that Origin currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law.

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