



Origin Materials Continues Commercial Qualification, Announces Production of Caps with New Features

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— Latest PET Caps Incorporate New Product Features, Including Knurls —

— Prospective Customers to Perform Commercial Qualification with Latest Caps, While First CapFormer System Ships to Reed City, Michigan —

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Dec. 18, 2024-- [Origin Materials \("Origin"\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world's transition to sustainable materials, today announced the production of PET caps with new features as commercial qualification continues. The latest caps were produced at our partner's facility in Germany on Origin's CapFormer System, its proprietary system for manufacturing recyclable PET closures. The caps, made with recycled PET and designed for compatibility with the PCO 1881 standard, incorporate new features requested by customers following the successful factory acceptance test of the CapFormer System in September.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241218329424/en/>



Origin Beverage Caps Made with Recycled PET (Photo: Business Wire)

improve the grip of the caps, making for a very comfortable consumer experience. The market spoke, and we listened. I am proud of our team's agility in making it happen."

"The team has been working hard as we approach the end of the year, and we've stayed close to our prospective customers every step of the way. As a result, we decided to add a few key new features to our PET caps—chiefly, knurling," said John Bissell, Co-Founder and Co-CEO of Origin Materials. "Knurls

The Origin CapFormer System is now being prepared for shipment to Reed City, Michigan, for installation. Further cap production is anticipated to begin in the first quarter of 2025.

"There are two primary advantages for producing these latest caps in Europe, before shipping the CapFormer System to its final home in Reed City," said Bissell. "One, it lets us perform customer qualification while we ship the system. By working in parallel, we can go faster. Two, it enabled us to work very tightly with our European equipment partners while adding these new features, making for more efficient implementation."

Bissell added: "Having added knurls and made a few other product refinements, such as changes that help our caps integrate better into existing capping machines and bottling lines, we're now able to expand our customer qualification efforts. We've shipped the new caps for commercial qualification and our momentum with prospective customers remains strong and continues to build. In fact, today we're happy to announce a new signed customer term sheet, alongside our previously announced MOU for over \$100 million in PET caps over an initial two-year term. We are working hard to complete these qualifications so that Origin can begin fulfilling the awaiting customer demand."

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, timing to start producing PET caps, continued momentum with prospective customers, ability to expand qualification efforts and integrate our caps into existing capping machines and bottling lines, performance and recycling benefits of the Company's PET caps, compatibility with PCO 1881 standard, and consumer experience with those caps. 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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