



In Historic First, Origin Materials Announces Commencement of PET Cap Commercial Production

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— Origin CapFormer System 1 passes Site Acceptance Test and begins commercial production of PET closures —

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Feb. 20, 2025-- [Origin Materials \("Origin"\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world's transition to sustainable materials, today announced that, in an historic first, Origin has commenced the commercial production of PET caps at our manufacturing center in Reed City, Michigan.

"Achieving this milestone is a tremendous accomplishment, and we couldn't be prouder," said Origin CEO and Co-Founder John Bissell. "Producing PET closures at commercial volumes, on the first Origin CapFormer System, in our production center in Michigan is just an awesome milestone in bringing our breakthrough caps to market."

"This first CapFormer line is meeting all of our expectations and is expected to produce hundreds of millions of PET caps each year," added Bissell. "We are continually improving our technologies and manufacturing process techniques so that future lines will have even higher production rates and even better unit economics. The sky is the limit as we begin to address the \$65 billion closures opportunity."

These PCO 1881 compliant caps are anticipated to be transformative for the packaging industry, finally unlocking the performance advantages and recycling circularity long promised by PET caps. Beyond the 1881 format, Origin's technology platform for producing PET caps is uniquely positioned to improve the sustainability and performance of a wide variety of packaging solutions, both existing and new."

"Market interest and the strength of the overall demand for our caps continues to suggest we will be able to sell every cap we can make," said Bissell. "We have multiple MOUs signed, with a growing list of prospects in the qualification phase, and a growing pipeline of new potential customers. We're looking forward to announcing additional MOUs along with customer names in the coming months."

Bissell added: "We are excited for what's to come. Our manufacturing team and production partners in Michigan, Reed City Group, have been doing excellent work. Looking ahead, we expect to ramp the production volume of line 1 over time and with additional CapFormer Systems being manufactured and tested concurrently with the startup of line 1. As previously indicated, we'll be bringing additional CapFormer Systems on-line throughout 2025."

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 about the timing of adding manufacturing lines, our current and future manufacturing lines' production rates, interest in and demand for our products and ability to sell all that we produce, Origin's ability to continually improve its technologies and manufacturing techniques, statements regarding Origin Materials' business strategy and estimated total addressable market, and our products' recycling circularity and performance enhancements. 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 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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