



## Origin Confirms Three New CapFormer Lines Nearing Completion, Eight Total Lines Expected by End of Year

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— CapFormers 2-4 being built and tested, expected to pass Factory Acceptance Tests in Q2 —

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Feb. 27, 2025-- [Origin Materials, Inc. \("Origin"\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world's transition to sustainable materials, today confirmed that three additional CapFormer lines are currently being built and tested and are expected to complete their Factory Acceptance Tests in Q2. They also confirmed previous guidance that they are on target to have a total of eight CapFormer lines online by the end of 2025.

"Getting our first CapFormer system fully operational earlier this month was a huge milestone for us. But that was always just a first step in a much longer journey," stated Origin CEO John Bissell. "Today we're thrilled to announce that our next three systems are expected to complete their Factory Acceptance Tests in Q2 and to begin commercial production starting in Q3. As we indicated previously, forthcoming lines will incorporate Origin design modifications to increase throughput to achieve superior unit economics."

"We're also excited to confirm our previous guidance around having eight CapFormer systems online by the end of this year," added Bissell. "To go from zero lines to eight lines in less than a year is admittedly a tall order, especially for a first-of-its-kind product and a first-of-its-kind manufacturing line. But we believe our team is up to the task and we are working to make that a reality every day. As a practical matter, all of these new systems will be completed and rolled out on a staggered basis. We plan to provide updates on major milestones for each of the new CapFormer lines in the coming months via our social media accounts."

"Most of these systems will be used to produce our previously announced PCO 1881 compliant caps to fulfill the high customer demand we're seeing for that cap format," Bissell added. "However, we are not stopping there. Based on customer demand, our current plan is to utilize some of these systems to expand beyond the initial 1881 format into new, likely larger, cap formats as well. The already significant manufacturing, performance and gross margin advantages of our current PET caps are magnified at larger cap sizes. In a nutshell, bigger is better for us when it comes to caps right now. We plan to share more about the new formats we're pursuing and the favorable economics entailed as those plans come together in the coming months, potentially in conjunction with a customer announcement."

"Looking beyond 2025, we expect to be adding lines continuously at a roughly similar pace in the coming years as we pursue the massive opportunity presented by the \$65B caps and closures market," Bissell went on. "We are acutely aware that success is not just launching one CapFormer line, or even eight CapFormer lines. Our vision from the start has been to build a platform capable of converting a significant share of the industry to PET caps in the coming years. Our goal is to leverage this platform to transform the caps industry by scaling to accommodate hundreds of caps lines over time."

### 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](http://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, Origin's ability to continually improve its technologies and manufacturing techniques, statements regarding Origin Materials' business strategy and estimated total addressable market, successful completion of FAT for our future CapFormer systems, and Origin's anticipated production of new and larger cap formats and the advantages when making such 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 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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