Origin Materials and Kolon Form Strategic Partnership to Industrialize Advanced Carbon-Negative Chemicals and Materials

November 8, 2021

Kolon signed a multi-year capacity reservation agreement to purchase sustainable carbon-negative materials from Origin Materials

Materials include novel polymers and drop-in solutions for select applications, with an initial focus on automotive applications

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Nov. 8, 2021-- Origin Materials, Inc. ("Origin" or "Origin Materials") (NASDAQ: ORGN, ORGNW), the world's leading carbon negative materials company with a mission to enable the world's transition to sustainable materials, and Kolon Industries, Inc. ("Kolon," "Kolon Industries"), a global leader in chemicals and materials, today announced a strategic partnership to industrialize novel polymers and drop-in solutions for select applications, with an initial focus on automotive applications.

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This strategic partnership aims to rapidly develop and industrialize new sustainable carbon-negative products based on Origin Materials' patented technology platform, leveraging Kolon's polymerization expertise, application development and supply chain strength. As part of the partnership, Kolon signed a multi-year capacity reservation agreement to purchase sustainable carbon-negative materials from Origin Materials.

The partnership includes co-development aimed at commercializing polyethylene furanoate ("PEF"), a polymer with an attractive combination of performance characteristics for packaging and other applications, including enhanced barrier properties when compared with polyethylene terephthalate ("PET"), degradability, and other qualities. Origin Materials' technology platform is expected to produce cost-competitive, sustainable, carbon-negative furandicarboxylic acid ("FDCA"), the primary precursor to PEF. Kolon Industries' deep polymer expertise in novel FDCA-based polymers, including PEF, is expected to introduce world-class carbon-negative polymers and chemistries.

Origin Materials and Kolon believe that Origin's platform, together with Kolon's demonstrated expertise in polymer chemistry, manufacturing and application development, can accelerate the deployment of environmentally sustainable products and create profitable, competitively advantaged business opportunities for both companies.

"Origin is a pioneer and a global leader in carbon negative chemical technology, and Kolon Industries is a world leader in chemicals and polymers," said Sung Han, Chief Technology Officer of Kolon Group. "Therefore, the collaboration between these two companies will ensure both carbon-negative and cost-effective Sustainable Polymer Economy, which will further enable the realization of the Circular Economy."

"Kolon is a highly innovative company and a world leader in polymer development," said John Bissell, Co-CEO of Origin Materials. "We are thrilled to work together to enable our shared vision for a net zero material economy. This partnership reflects both companies' commitment to sustainable innovation."

About Origin Materials
Headquartered in West Sacramento, Origin Materials is the world's leading carbon negative materials company. Origin's mission is to enable the world's transition to sustainable materials. Over the past 10 years, Origin has developed a platform for turning the carbon found in inexpensive, plentiful, non-food biomass such as sustainable wood residues into useful materials while capturing carbon in the process. Origin's patented technology platform can help revolutionize the production of a wide range of end products, including clothing, textiles, plastics, packaging, car parts, tires, carpeting, toys, and more with a ~$1 trillion addressable market. In addition, Origin's technology platform is expected to provide stable pricing largely decoupled from the petroleum supply chain, which is exposed to more volatility than supply chains based on sustainable wood residues. Origin's patented drop-in core technology, economics and carbon impact are supported by a growing list of major global customers and investors.

For more information, visit www.originmaterials.com.

About Kolon Industries, Inc.
Kolon Industries, headquartered in Seoul, Korea, and founded in 1957, is an innovative chemical and material company. Kolon Industries' vision is Lifestyle Innovator, enriching people's lifestyle through chemicals and materials that improve and sustain our planet. Kolon Industries has over 60 years of experience in polyester polymerization and its application technology including fiber, film and others. Kolon Industries' deep experience and proven success in cutting-edge polymer commercialization is expected to secure novel bio-based polymers.

For more information, visit www.kolonindustries.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," "potential," "seem," "seek," "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 Materials' business strategy, estimated total addressable market, commercial and operating plans and product development plans. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the management of Origin Materials and are not predictions of actual performance. 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 Materials.

These forward-looking statements are subject to a number of risks and uncertainties, including that Origin Materials may be unable to successfully commercialize its products; the effects of competition on Origin Materials' business; disruptions and other impacts to Origin Materials' business as a result of the COVID-19 pandemic and other global health or economic crises; changes in customer demand; and those factors discussed in the Origin Materials quarterly report on Form 10-Q filed with the SEC on August 16, 2021 under the heading "Risk Factors," and other documents Origin Materials 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 Materials currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Origin Materials' expectations, plans, or forecasts of future events and views as of the date of this press release. Origin Materials anticipates that subsequent events and developments will cause its assessments to change. However, while Origin Materials may elect to update these forward-looking statements at some point in the future, Origin Materials specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Origin Materials' assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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