Origin Materials and Revlon Announce Initiative to Develop Next-Generation Sustainable Packaging for Cosmetics

July 20, 2022

Revlon and Origin have signed a memorandum of understanding to reserve commercial volumes of Origin PET to support Revlon's Responsible Sourcing sustainability pillar

WEST SACRAMENTO, Calif. & NEW YORK--(BUSINESS WIRE)--Jul. 20, 2022-- 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 Revlon, Inc. ("Revlon") (NYSE: REV), a leading global authority and beauty trendsetter in the world of color cosmetics and hair care, today announced a joint initiative to develop advanced carbon negative materials for next generation cosmetics packaging. As part of the initiative, Revlon has signed a memorandum of understanding to reserve commercial volumes of Origin PET.

The joint initiative's goal is to pursue the rapid development and commercialization of new sustainable materials for cosmetics packaging based on Origin's patented technology platform. The materials developed will support Revlon's broader sustainability efforts, which include Revlon's goal of driving responsible and ethical sourcing practices to better address the risks and challenges of a complex global supply chain.

"We are excited to partner in this initiative with Revlon, an iconic global brand with a deep commitment to the highest standards for performance," said Rich Riley, Co-CEO of Origin Materials. "Together we will work to develop and bring to market carbon negative materials for next generation packaging to advance our goal of reducing the climate impact of the cosmetics industry."

"Revlon's initiative with Origin Materials will allow consumers at all price points to access sustainable, plant-based packaging," said Keyla Lazardi, Chief Scientific Officer, Revlon. "As a company that is focused on driving sustainability in the beauty industry, Revlon is thrilled to advance the use of Origin's carbon-negative bio-PET in the mass beauty space."

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. For over a decade, 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 Revlon

Revlon has developed a long-standing reputation as a color authority and beauty trendsetter in the world of color cosmetics and hair care. Since its breakthrough launch of the first opaque nail enamel in 1932, Revlon has provided consumers with high quality product innovation, performance and sophisticated glamour. In 2016, Revlon acquired the iconic Elizabeth Arden company and its portfolio of brands, including its leading designer, heritage and celebrity fragrances. Today, Revlon's diversified portfolio of brands is sold in approximately 150 countries around the world in most retail distribution channels, including prestige, salon, mass, and online. Revlon is among the leading global beauty companies, with some of the world's most iconic and desired brands and product offerings in color cosmetics, skin care, hair color, hair care and fragrances under brands such as Revlon, Revlon Professional, Elizabeth Arden, Almay, Mitchum, CND, American Crew, Creme of Nature, Cutex, Juicy Couture, Elizabeth Taylor, Britney Spears, Curve, John Varvatos, Christina Aguilera and AllSaints.

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' and Revlon's respective business strategies, estimated total addressable market and ability to realize the anticipated benefits of the initiative. 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 Revlon 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 and Revlon. 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' and Revlon's respective businesses; disruptions and other impacts to Origin Materials' and Revlon's respective businesses as a result of the COVID-19 pandemic and other global health or economic crises; the impact of Revlon's pending Chapter 11 bankruptcy proceedings and those factors discussed in Origin Materials' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on May 9, 2022 under the heading "Risk Factors," and those factors discussed in Revlon's Quarterly Report on Form 10-Q filed with the SEC on May 4, 2022 under the heading "Risk Factors" and other

documents Origin Materials and Revlon have filed, or will file, with the SEC. If any of these risks materialize or 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 and Revlon presently do not know, or that Origin Materials and Revlon currently believe 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' and Revlon's respective expectations, plans, or forecasts of future events and views as of the date of this press release. Origin Materials and Revlon anticipate that subsequent events and developments will cause their respective assessments to change. However, while Origin Materials and Revlon may elect to update these forward-looking statements at some point in the future, Origin Materials and Revlon specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Origin Materials' and Revlon's respective 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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