Origin Materials Announces Timing Update on Origin 1 Manufacturing Plant

December 29, 2022

Origin's first commercial plant set for mechanical completion in January 2023

Plant commissioning has started and remains on track to be complete by the end of Q1 2023, with start-up beginning shortly thereafter

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Dec. 29, 2022-- Origin Materials, Inc. ("Origin," "Origin Materials" or the "Company") (NASDAQ: ORGN, ORGNW), the world's leading carbon negative materials company with a mission to enable the world's transition to sustainable materials, today announced a construction update on Origin 1, the Company's first commercial manufacturing plant.

Due to severe weather conditions, the Company anticipates a slight delay to its previously disclosed timeline for mechanical completion of Origin 1. Barring any further unforeseen circumstances, Origin expects the plant to be mechanically complete in January 2023.

All equipment necessary for completion is onsite and will be installed once current weather conditions subside. Plant commissioning has started and we anticipate that commissioning will remain on track for completion by the end of Q1 2023, with start-up beginning shortly thereafter.

About Origin 1

Origin 1 is located in Sarnia, Ontario, Canada. This commercial-scale plant is anticipated to produce sustainable materials including chloromethylfurfural ("CMF"), which can subsequently be converted into high-performance products used in packaging, textiles, apparel, automotive, and other applications, as well as hydrothermal carbon ("HTC"). HTC can be used in fuel pellets, as activated carbon, and as a replacement for carbon black. Origin's patented technology platform can turn the carbon found in sustainable wood residues into useful materials while capturing carbon in the process. The plant is expected to be able to convert an estimated 25,000 dry metric tons of biomass each year into products for a wide range of end markets.

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.

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, budget and timelines for mechanical completion, commissioning and startup of Origin 1, ability to enter new end-markets, ability to provide stable pricing, ability to develop new product categories, commercial and operating plans, product development plans, and estimated production volume discussed in the press release. 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; the uncertainty of the projected financial information with respect to Origin; disruptions and other impacts to Origin's business as a result of the evolving COVID-19 pandemic, Russia's military intervention in Ukraine, impacts of unexpected severe weather, and other global health or economic crises; changes in customer demand; and those factors discussed in the Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on November 3, 2022 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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