



Origin Materials Announces Louisiana State Bond Commission Approval of Financing for Origin 2

January 4, 2023

Louisiana State Bond Commission passes resolution approving the issuance of up to \$1.5 billion of tax-exempt financing for construction of Origin 2

WEST SACRAMENTO, Calif. & BATON ROUGE, La.--(BUSINESS WIRE)--Jan. 4, 2023-- [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 that the Louisiana State Bond Commission (the "Bond Commission") has unanimously passed a resolution granting its final approval of the issuance of up to \$1.5 billion of tax-exempt bonds for the financing for the construction of Origin 2, the Company's first world-scale manufacturing facility, to be located in Geismar, Louisiana. Origin's use of solid waste feedstock to produce carbon negative materials enables the Company to use these tax-exempt bonds towards financing the Origin 2 project. Bank of America, a global investment bank and financial services company, has been engaged by Origin to underwrite the bonds and market them to investors.

Building on the strong foundation of the previously announced expected \$400 million in Private Activity Bond ("PAB") volume cap allocation, the Bond Commission has authorized issuing bonds of up to \$1.5 billion, inclusive of the PAB cap, to support construction and commissioning of Origin 2. This could enable the debt financing of Origin 2 using entirely tax-exempt bonds. Origin also continues to work with leading financial institutions on other forms of traditional private financing and federal loan programs, including through the United States Department of Agriculture and Department of Energy, and to pursue other local, state, and federal incentives programs to optimize the financing of Origin 2, including certain 2021 Infrastructure Investment and Jobs Act and 2022 Inflation Reduction Act provisions.

The Bond Commission approval follows the preliminary approval by unanimous resolution of the Louisiana Public Finance Authority ("LPFA") Board of Trustees at its September 6, 2022 meeting, of the up to \$1.5 billion bond issuance. The LPFA is a statewide conduit issuer of revenue bonds and is authorized to issue bonds to finance economic development, industrial and manufacturing facilities, and a variety of projects on behalf of local governmental entities throughout the State of Louisiana. Although the Bond Commission authorizes the issuance of the bonds, they are not guaranteed by the State of Louisiana nor the LPFA nor are taxpayer dollars involved.

"We are grateful to the State of Louisiana, the Bond Commission, and the LPFA for their continued support of the development of Origin 2, our first world-scale manufacturing facility," said John Bissell, Co-Founder and Co-Chief Executive Officer of Origin. "The availability of this funding to support the build-out of the plant will strengthen our ability to create local jobs, and to meet growing demand for our products in the United States and internationally. The Bond Commission's and LPFA's approvals are important milestones as we continue to drive towards financing Origin 2."

"Origin is a perfect example of industry poised to help lead the transformation toward environmentally smart manufacturing. The decision to locate in Louisiana is testament to the talented men and women who make up our state's workforce," said Louisiana State Treasurer John M. Schroder, who chairs the State Bond Commission. "On behalf of the State Bond Commission, 'Welcome to Louisiana, Origin.'"

"We are very pleased this financing is continuing to move forward, since the LPFA initially granted Origin preliminary approval in September to issue bonds to fund this innovative, carbon negative development," said LPFA Vice President Tricia A. Dubroc. "This project perfectly aligns within the scope of our mission to provide financing which furthers economic development and job creation in order make Louisiana a better place to work, live and raise our families."

About Origin 2

Origin 2 would produce sustainable carbon-negative materials used to make products such as polyethylene terephthalate ("PET") plastic, which, in turn, is used in packaging, textiles, apparel, automotive, and other applications, as well as hydrothermal carbon, which 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 150-acre facility would create an estimated 500 construction jobs, 200 local full-time positions, and between 500 and 1,000 indirect local jobs. The plant would convert an estimated 1 million dry metric tons of wood residues each year into products for a wide range of end markets. Front end design of Origin 2 is underway with detailed engineering set to begin in 2023. Origin had previously disclosed that its Geismar plant is expected to cost approximately \$1.1 billion and that the plant is expected to be operational mid-2025.

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, availability of tax exempt bonds and various private financing and federal loan programs to fund Origin 2, estimated total addressable market, anticipated customer demand for Origin's carbon-negative materials, estimated job creation, budget and timelines for the commissioning and startup of Origin 2, ability to enter new end-markets, ability to develop new product categories, commercial and operating plans, product development plans, anticipated growth and projected financial information, ability to realize the anticipated benefits of any partnerships discussed in the press release and estimated production volume. 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, 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 SEC ("SEC") 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230104005352/en/): <https://www.businesswire.com/news/home/20230104005352/en/>

Origin Materials

Investors:

ir@originmaterials.com

Media:

media@originmaterials.com

Source: Origin Materials, Inc.