Origin Materials and Hyosung Partner to Produce Batteries, Automotive Parts, and Apparel from Carbon-Negative Materials

March 22, 2023

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

WEST SACRAMENTO, Calif. & SEOUL, South Korea--(BUSINESS WIRE)--Mar. 22, 2023-- Origin Materials (“Origin”) (NASDAQ: ORGN ORGNW), the world’s leading carbon negative materials company with a mission to enable the world’s transition to sustainable materials, and Hyosung Advanced Materials Corp. (“Hyosung Advanced Materials”) (KRX: 298050), a Korea-based industrial materials company, today announced a partnership to industrialize sustainable high-value specialty materials.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230322005190/en/

As part of the partnership, Hyosung Advanced Materials signed a multi-year capacity reservation agreement to purchase sustainable carbon-negative materials from Origin Materials, including PET and a hybrid polymer PET/F (a blend of PET and FDCA) for use in tire cord applications, HTC for use in battery materials, as well as furanic derivatives for use in spandex applications in the apparel industry.

The partnership will leverage Origin’s patented technology platform, which can turn the carbon found in sustainable wood residues into useful materials while capturing carbon in the process.

The materials will support Hyosung Advanced Materials’ broader sustainability effort to address climate change with a focus on carbon neutrality and eco-friendly business sectors. In 2020, Hyosung Advanced Materials garnered a grade of “A” in recognition of its efforts in climate change from the CDP (Carbon Disclosure Project) and won the status of Honors Club in carbon management at the ceremony presenting the CDP Climate Change Korea Award.

“Partnering with Hyosung Advanced Materials is a significant milestone in our mission to transition the world to sustainable materials,” said Origin Materials Co-CEO Rich Riley. “The opportunity for working together is remarkably broad, and we are excited to develop high-value products for use in a wide range of end markets and applications including batteries, automotive, and apparel. Together, we can expand the adoption of Origin’s technology and help drive the ‘once in a planet’ shift to sustainable materials taking place around the world.”

“We are excited to be a partner with Origin Materials to take this pathway together to Net Zero through this innovative technology development and commercialization effort,” said Young Joon Lee, Vice President at Hyosung. “Sustainability is at the heart of Hyosung’s growth strategy and we firmly believe that our strong partnership will take both of us to the forefront of industry leadership in the renewable materials 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, fuels, 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 Hyosung Advanced Materials

Founded in 1968, Hyosung Advanced Materials Corporation (HAMC), is the global no. 1 polyester tire reinforcements company with an annual revenue of $4 billion. HAMC's business covers industrial materials with various applications that serve a variety of industries. In response to the transition of the mobility industry and the need for green technology, HAMC continues to develop and commercialize high-strength and light-weight materials that contribute to lower product carbon emissions.

For more information, visit www.hyosungadvancedmaterials.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, access to traditional financing sources, budget and timelines to complete Origin 1 and Origin 2, ability to convert capacity reservations and offtake agreements into revenue, 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 and ability to realize the anticipated benefits of the partnership 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 outbreaks such as the COVID-19 pandemic, Russia's military intervention in Ukraine, the impact of severe weather events, and other global health or economic crises; changes in customer demand; and those factors discussed in the Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 23, 2023 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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Source: Origin Materials