Origin Materials Announces Two New Appointments to Board of Directors

April 3, 2023

New directors bring wealth of experience in operations, strategy, corporate finance, and M&A across the chemicals and materials science industries

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Apr. 3, 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, today announced the appointments of Craig Rogerson and R. Tony Tripeny to the Origin Board of Directors. Mr. Rogerson will also serve as a member of the Board's Audit and Compensation Committees, and Mr. Tripeny will be joining the Audit and Nominating & Corporate Governance Committees, effective May 1.

The new directors' wealth of experience in operations, strategy, corporate finance, and M&A across the chemicals and materials science industries will support Origin's mission to enable the world's transition to sustainable materials.

"We are pleased to add two accomplished, seasoned business leaders with deep expertise leading world-class chemicals and materials science companies to the Origin Board," said John Bissell, Co-Founder and Co-CEO of Origin Materials. "I look forward to working with Craig and Tony as we advance in our journey to decarbonize the world's materials."

"We believe Craig and Tony will bring valuable and highly relevant operating expertise to Origin and will be a tremendous benefit as we start commercial production and begin to satisfy over $9.3 billion in total customer demand," said Rich Riley, Co-CEO of Origin Materials. "They will be outstanding additions to our Board."

Mr. Rogerson has four decades of executive experience leading private and publicly held specialty chemical companies. He served as Chairman, President and Chief Executive Officer of Hexion Inc., a leading global producer of adhesives and performance materials, from July 2017 until his retirement in January 2023. Previously, he served from December 2008 to April 2017 as Chairman, President and Chief Executive Officer at Chemtura Corporation, a global developer, manufacturer and marketer of engineered industrial specialty chemicals. Mr. Rogerson also served as President, Chief Executive Officer and Director of Hercules Incorporated from December 2003 until November 2008. He currently serves as independent board chair of PPL Corporation and on the boards of the Pancreatic Cancer Action Network and McLaren Northern Michigan Hospital. He also previously served on the boards of Ashland Global Holdings Inc., the Society of Chemical Industry and the American Chemistry Council. Mr. Rogerson holds a chemical engineering degree from Michigan State University, and continues to serve on the Michigan State University College of Engineering Alumni board and on the advisory board of the Michigan State University Chemical Engineering & Materials Science Department.

Mr. Tripeny brings over three decades of significant operational, strategy, and M&A experience, extensive knowledge of the manufacturing, technology, and materials science industries, and a background in international corporate finance. Since 2022, he has served as a director at Mesa Laboratories, Inc., a global leader in the design and manufacturing of life science tools and critical quality control solutions. During his 36-year career with Corning, Incorporated, a global leading innovator in materials science, Mr. Tripeny held various, progressive leadership roles in the areas of corporate accounting and finance, including Executive Vice President, Chief Financial Officer and Senior Vice President, Corporate Controller and Principal Accounting Officer. He also served on the board of Hardinge Inc. from 2012 to 2018 and as a Financial Analyst for GKN Automotive Inc. from 1981 to 1985. Mr. Tripeny holds an economics degree from the University of Pennsylvania's Wharton School of Business and is a member of the Financial Executives Institute and the Institute of Management Accounting.

"Origin Materials is an exceptional company, and I am honored to join the Board of Directors to help accelerate their growth and their customers' transition to net zero," said Mr. Rogerson. "The company's patented breakthrough platform technology for producing recyclable and sustainable materials makes climate action possible, and I look forward to the opportunity to join the talented Origin team as we work to execute the company's growth strategy and scale its transformative technology."

"I am very excited to join Origin's Board at such a pivotal time for the Company," said Mr. Tripeny. "I am energized to work alongside this top-notch group of individuals united by the same mission to accelerate the shift to low- and negative-emission materials, and I look forward to bringing my finance, operational and management experience into play as Origin continues to execute on its global growth strategy."

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.

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, timelines to begin commercial production, ability to convert capacity reservations and offtake agreements into revenue and satisfy total customer demand, ability to enter new end-markets, ability to develop new product categories, commercial and operating plans, product development plans, and anticipated growth and projected financial information. 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230403005250/en/

Investors: ir@originmaterials.com
Media: media@originmaterials.com

Source: Origin Materials