Origin Materials and Indorama Ventures Announce a Strategic Partnership to Accelerate the Mass Production of Bio-Based Materials

May 9, 2023

Companies to explore converting an Indorama Ventures' U.S. facility into bio-based materials plant to develop and commercialize low-carbon bio-based materials

Companies to produce samples for use in limited-volume product launches with high-profile brands

WEST SACRAMENTO, Calif., & BANGKOK--(BUSINESS WIRE)--May 9, 2023-- Origin Materials, Inc. ("Origin" "Origin Materials"), the world's leading carbon negative materials company, and Indorama Ventures Public Company Limited, the world's largest producer of virgin and recycled PET resins, today announced a strategic partnership to accelerate the mass production of bio-based materials.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230508005707/en/

Origin Materials (NASDAQ: ORGN, ORGNW) and Indorama Ventures (Bloomberg ticker IVL.TB) signed a strategic memorandum of understanding ("MOU") to explore initiatives related to the rapid commercialization of low-carbon, bio-based materials. Initiatives include evaluating the use of existing Indorama Ventures' units in the United States with some modification to commercially produce bio-based materials. Under this arrangement, Indorama Ventures would convert derivatives of Origin Materials' platform chemical CMF (chloromethylfurfural) into various sustainable chemicals and bio-based plastics.

Under the MOU, the companies will also study the potential to use production samples of bio-based materials in limited-volume product launches in partnership with high-profile brands. The materials could potentially be used in packaging, textiles, films, and automotive applications. These could include bio-PET, bio-PTA, the advanced bio-based chemical FDCA (furandicarboxylic acid), and co-polyesters that have an advantage over traditional PET plastic.

The companies share a strategic interest in rapidly deploying Origin Materials' carbon-negative technology platform, which converts sustainable wood residues into useful materials. The partnership is expected to enhance the value of Indorama Ventures' global petrochemical manufacturing footprint and support the company's Vision 2030 to build on its industry leadership in sustainability by adopting low-carbon intensity, bio-based materials.

Rich Riley, Co-Chief Executive Officer of Origin Materials, said, "We are thrilled to partner with Indorama Ventures, the world's largest producer of virgin and recycled PET resins, to combine our strengths across technology development, commercial production, and supply chain operations. Our shared ambition is to drive rapid, meaningful change throughout industry by developing new products and exploring the conversion of existing petroleum-based plants into plants producing low-carbon intensity and performance-enhanced bio-based materials. Together we aim to help decarbonize the world's materials."

Yash Lohia, Chairman of the ESG Council at Indorama Ventures, said, "As part of our Vision 2030, we are striving to explore and employ advanced technologies for sustainability. Strategic partnerships that speed up the introduction of innovative new technology play an important role, including this one with Origin Materials. Driving the commercialization of bio-based materials production will create advantages for Indorama Ventures as well as the chemical industry and other sectors. We are excited to bring more sustainable solutions to our customers and together create a better world."

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.

Origin's bio-PTA and bio-PET are sustainable, carbon-negative alternatives to traditional petroleum-based PTA and PET and can be made using non-food, 100% bio-based resources. They are physically and chemically identical to petroleum-based PTA and recyclable petroleum-based PET, making them attractive sustainable replacements for producers and buyers of traditional PTA and PET. The next-gen chemical FDCA has numerous applications including a wide range of polyesters, polyamides, polyurethanes, coating resins, and plasticizers.

Origin is committed to addressing the most pressing sustainability and performance challenges in packaging, textiles, films, automotive applications, and beyond. For brands looking for more information about incorporating bio-based and carbon-negative materials into limited-volume product launches, contact bizdev@originmaterials.com.

For more information, visit www.originmaterials.com.

About Indorama Ventures Public Company Limited (IVL)

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB), is one of the world's leading petrochemicals producers, with a global manufacturing footprint across Europe, Africa, Americas, and Asia Pacific. The company's portfolio comprises Combined PET, Integrated

Oxides and Derivatives, and Fibers. Indorama Ventures products serve major FMCG and automotive sectors, i.e., beverages, hygiene, personal care, tire and safety segments. Indorama Ventures has about 26,000 employees worldwide and revenue of US$18.7 billion in 2022. The Company is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI).

For more information, visit www.indoramaventures.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 any partnerships 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, as amended April 28, 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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