Origin Materials Creates Sustainable PET Bottle Caps, Enabling “All PET Mono-Material” Bottle and Cap Solutions, a Breakthrough in Recycling and Circularity

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Patent-pending PET caps and tamper-resistant closures can be cost-competitively produced using recycled PET or bio-based PET

“Mono-material” makes “100% recycled PET” possible from cap to bottle and improves recyclability because it is all one material, without the need for recyclers to separate caps from bottles

PET offers better oxygen and CO_2 barrier than HDPE and PP, common cap materials

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Aug. 7, 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 it has created “all PET” (polyethylene terephthalate) bottle caps, making “100% recycled PET” possible from cap to bottle to improve post-consumer recycling.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230807131265/en/

"All PET" bottle cap produced by Origin Materials. (Photo: Business Wire)

Origin’s PET caps are more sustainable than common alternatives because they may be produced with any type of PET, from recycled PET to Origin’s 100% bio-based, carbon-negative virgin PET.

PET offers better oxygen and CO_2 barrier than HDPE and PP, common cap materials.

Origin’s patent-pending, cost-competitive design and manufacturing innovation aids in producing “mono-material” products. These are composed of only a single type of material, are typically easier to recycle than products made from multiple materials, and are highly sought-after for consumer packaged goods to improve recycling.

“We identified a global sustainability challenge and an opportunity to solve it,” said John Bissell, Co-Founder and Co-CEO of Origin Materials. “An all-PET bottle and cap and closure system is an obvious, necessary next step in beverage packaging and recycling. With our process, we can make caps from 100% recycled PET or 100% bio-based PET, unlocking important sustainability and potentially performance benefits for our customers.”

Origin’s innovation is expected to begin to address an approximately $65 billion global caps and closures market, anticipated to grow to $96 billion by 2030.

“This is what happens when you bring together some of the best materials and polymer scientists and engineers in the world under one roof,” said Bissell. “We saw an obvious need for a mono-material solution and the creativity of our team rose to the challenge. I am proud that our team’s expertise in PET led to this tremendous advancement for recycling.”

Cap tethering mandates, designed to incentivize the recoverability and recyclability of bottles, could further increase the demand for Origin’s innovative caps and closures. Tethering mandates require that caps remain firmly attached to bottles after opening and during the product's life cycle, with the aim of reducing plastic litter on beaches and in the ocean. While traditional caps must be separated from PET bottles during recycling, Origin’s PET caps would not need to be separated from their tethered containers and could thus be recycled simply and easily.

For product inquiries, contact bizdev@originmaterials.com.

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, ability to enter new end-markets, ability to develop new product categories, commercial and operating plans, and product development plans.

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 Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on May 10, 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.

Origin Materials
Investors:
ir@originmaterials.com

Media:
media@originmaterials.com

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