



Origin Materials and Proman Partner to Produce Low-Carbon Biofuels

August 9, 2023

Proman, one of the world's largest producers of methanol, and Origin Materials signed an agreement to explore the production and global distribution of biofuels

WEST SACRAMENTO, Calif. & WOLLERAU, Switzerland--(BUSINESS WIRE)--Aug. 9, 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, and Proman, a global leader in natural gas-derived products and one of the world's largest producers of methanol, today announced a strategic partnership centered on low-carbon biofuel production utilizing Origin's technology platform and Proman's worldwide fuels capabilities and expertise.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230808122997/en/>

As part of the partnership, Proman and Origin Materials signed an agreement to explore the production and global distribution of low-carbon biofuels.

"We are excited to partner with Proman, a leader in natural gas-derived products with extensive global shipping and supply chain capabilities, to take this step forward in low-carbon biofuels commercialization," said Origin Materials Co-CEO Rich Riley. "Biofuel is a rapidly growing market. Low-carbon-intensity biofuels made from wood waste reflect the future of biofuels as industry moves aggressively towards decarbonization. Origin's technology platform is uniquely positioned to deliver these renewable fuels using our 'oils and extractives' intermediate stream. We are thrilled to partner with Proman, a company that brings significant expertise across engineering, procurement, and construction related to world-scale sustainable technology development. Over the long-term, we see the potential for biomass-derived, low-carbon-intensity fuels to be used in marine and other transportation fuels, industrial applications, heat and power generation, and more."

Origin expects to produce bio-based fuels using its patented technology platform, which turns the carbon found in sustainable wood residues into useful products.

Proman's Chief Executive David Cassidy welcomed today's agreement, saying: "Certified lower-carbon fuels and feedstocks will play a vital role in enabling the transition to a more sustainable world. From the production of the materials and packaging that we all use every day, to the fuels that power our global supply chains and transport these products around the world, biofuels have huge potential to drive down emissions. That's why we are delighted to be partnering with Origin Materials, who shares our commitment to innovation and our belief in methanol's potential to enable more sustainable manufacturing. By combining Proman's production expertise and extensive distribution network with Origin's patented technology platform, we will explore new ways to create the building blocks for reduced environmental impact across our everyday lives."

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 Proman

Proman is an integrated energy company and the world's second largest methanol producer.

Headquartered in Switzerland, with offices across Europe, production assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Canada and the UAE, Proman is a global leader in methanol, fertilizer and other products such as melamine. We have extensive experience in project management, petrochemical plant construction and operations, marketing and logistics, and shipping.

Proman is committed to developing lower-carbon and green methanol and ammonia as cleaner alternatives to conventional fossil fuels, offering a pathway to drastically cutting emissions in a range of sectors including transport and heavy industry. For more information, visit www.proman.org

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