



Origin Materials Unveils Engineering and Design Innovation in Its Manufacturing of Tethered PET Beverage Caps

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Origin caps make recycling easier with “mono-material” containers, can be made with unmodified virgin PET plastic or 100% recycled PET plastic, enable lighter packaging, and extend product shelf life

Tethers keep caps connected to bottles and out of the environment

Origin’s design offers excellent user experience, angling cap away from the mouth, not toward it

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Aug. 6, 2024-- [Origin Materials \(“Origin”\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world’s transition to sustainable materials, today revealed engineering and design innovations in its manufacturing of tethered PET caps, the first tethered PET caps ever made.

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Origin tethered PET beverage cap (Photo: Business Wire)

“The EU Single-Use Plastic Directive, which came into effect last month, mandates that caps stay connected to bottles throughout the European Union,” said John Bissell, Origin Co-Founder and

Co-CEO. “Our PET cap innovations are perfectly suited for that regulatory environment—and frankly any environment. We expect many other regions to introduce their own tethered beverage cap requirements as well, following the example of the EU. With our leading PET cap technology and manufacturing systems, we are extremely well positioned to address a \$65 billion caps and closures market that consumes billions upon billions of caps per year which today cannot be recycled into new caps, only downcycled.”

Bissell added: “If you’re going to keep caps connected to bottles, the logical thing to do is make the cap and the bottle from the same material: PET. Otherwise recycling centers face the problem of separating tethered HDPE or polypropylene caps from PET bottles. With our solution, caps and bottles can be recycled together easily with no need to separate. That’s a real breakthrough for recycling circularity because it increases purity and keeps valuable, high-performing PET plastic in the loop.”

The tethered PET cap complements Origin’s previously announced PET closure, which is the world’s lightest CSD (carbonated soft drink) cap compatible with the PCO 1881 neck finish and the first PET cap produced with commercial-scale equipment. Origin’s PET caps can be made with any type of PET plastic, whether virgin PET, recycled PET (rPET), or bio-based PET.

“Our patent-pending tethered cap design is simple, clever, and user-friendly,” said Bissell. “We use the threads of the PET cap and bottle to lock the cap into place, angled away from the mouth, not toward it. We are combining the performance and sustainability advantages of our PET caps – recyclability, shelf-life extension, lightweighting, ability to use recycled PET, and enablement of mono-material packaging – with an excellent user experience. We have already seen extremely strong interest in this welcome addition to our PET cap product line.”

Origin’s PCO 1881-compatible caps will be commercially available beginning in Q4 2024, with PCO 1881-compatible tethered caps to follow afterward. In conjunction with world-class partners, we are solving the most difficult sustainability challenges, in alignment with our core mission to help transition the world to sustainable materials.

To learn more about Origin’s PET caps and closures, visit our website or contact commercialorder@originmaterials.com.

About Origin Materials

Origin is a leading technology company with a mission to enable the world’s transition to sustainable materials. Our innovations include all-PET caps and closures that bring recycling circularity and enhanced performance to a ~\$65 billion market, specialty materials, and our patented biomass conversion platform that transforms carbon into sustainable materials for a wide range of end products addressing a ~\$1 trillion market. Origin’s 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, range of products on which Origin Materials’ caps and closures solution may be used, anticipated performance and recycling circularity improvements and ability to derive them across various products, when Origin’s PCO 1881-compatible caps and other cap formats and features, including tethers, will be available or will comply with current or future regulatory requirements in the EU and elsewhere, estimated total addressable market and how much of that market Origin’s PET caps and closures will address. 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 military conflict, 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 14, 2024 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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