



# Second Quarter 2024 Earnings Call

Enabling the world's transition to sustainable materials.

*August 14, 2024*

# Forward looking statements and disclaimers

**FORWARD-LOOKING STATEMENTS.** This presentation and the accompanying oral presentation have been prepared by Origin Materials, Inc. (“Origin”) for informational purposes only and not for any other purpose. Certain statements included in this presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. 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, anticipated 2024 revenue generation and cash burn, anticipated customer demand, recycling circularity and performance benefits of the caps and closures, revenue potential, near-term revenue potential of caps and closures, including anticipated caps revenue ramp-up to begin in the first quarter of 2025, pace and anticipated timing of bringing caps and closures manufacturing systems online, anticipated revenue generated from such systems, ability to enter into licensing agreements for the caps and closures technology, when Origin’s caps and cap features, including tethers, will be available or will comply with current or future regulatory requirements in the EU and elsewhere, estimated total addressable market, anticipated benefits of and demand for Origin’s potential products, continued interest from and engagement with partners with respect to Origin 2 and scale-up of Origin’s biomass conversion technology, anticipated performance of biomass conversion technology and platform, ability to convert the MOU into revenue, commercial and operating plans, product development plans and announcements of such plans, and anticipated growth and projected financial information. From time to time, the Company discloses approximate levels of customer demand, which reflect information received from current and potential customers as to the amounts of product they wish to offtake, or capacity they wish to reserve for potential offtake, at a certain price over a certain term in the future, as reflected in offtake or capacity reservation agreements. Typically, capacity reservation agreements do not require customers to make any deposit or payment and there typically is no penalty if a customer reduces or eliminates capacity. The Company does not discount customer demand information by the likelihood of the reservation being converted to actual revenue or by the time period until such conversion. There is a risk that some customers may overstate the amount of product they wish to offtake or capacity they wish to reserve. One should not assume that demand figures disclosed by the Company will necessarily translate into comparable levels of revenue. The forward-looking statements are based on various assumptions, whether or not identified in this presentation, and on the current plans, objectives, estimates, expectations and intentions of the management of Origin and are not predictions of actual performance and inherently involve significant risks and uncertainties. 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. These forward-looking statements are subject to a number of risks and uncertainties, including those factors discussed in the Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (“SEC”) on August 14, 2024, under the heading “Risk Factors,” and other documents Origin has filed, or will file, with the SEC. These filings, when available, are available on the investor relations section of our website at [investors.originmaterials.com](https://investors.originmaterials.com) and on the SEC’s website at [www.sec.gov](http://www.sec.gov). 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 of which Origin does not presently know, or that Origin 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’s expectations, plans, or forecasts of future events and views as of the date of this presentation. Origin anticipates that subsequent events and developments will cause its assessments to change. However, while Origin may elect to update these forward-looking statements at some point in the future, Origin specifically disclaims any obligation to do so except as required under applicable law. These forward-looking statements should not be relied upon as representing Origin’s assessments of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

**USE OF PROJECTIONS.** This presentation contains Origin’s projected financial information. Such projected financial information is forward-looking and is for illustrative purposes only. It should not be relied upon as being indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to many significant business, economic, competitive and other risks and uncertainties. Refer to “Forward-Looking Statements” above. Actual results may differ materially from the results presented in such projected financial information, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved.

**FINANCIAL INFORMATION; NON-GAAP FINANCIAL MEASURES.** The financial information and data contained in this presentation are unaudited and do not conform to Regulation S-X. Accordingly, such information and data may not be included, may be adjusted or may be presented differently in any document to be filed or furnished by Origin with the SEC. In addition to financial measures included in this presentation that are calculated in accordance with generally accepted accounting principles in the United States (“GAAP”), this presentation contains non-GAAP financial measures. Origin believes these non-GAAP financial measures provide useful information to management and investors regarding certain financial and business trends relating to Origin’s financial condition and results of operations. Origin does not place undue reliance on these non-GAAP financial measures, and they should not be considered as substitutes for other measures of financial condition and results of operations reported in accordance with GAAP. The Company is unable to reconcile forward-looking net cash burn information provided in this presentation to the increase or decrease in cash, cash equivalents, and restricted cash, the most closely comparable U.S. GAAP financial measures, without unreasonable efforts. Net cash burn is defined as the decrease in cash, cash equivalents, and restricted cash adjusted for purchases, sales and gains or losses on marketable securities. The information necessary to prepare the reconciliations is not available on a forward-looking basis and cannot be accurately predicted. This includes, among other things, gains or losses on marketable securities, which are inherently unpredictable. The unavailable information could have a significant impact on the calculation of the comparable GAAP financial measure.

**TRADEMARKS.** This presentation contains trademarks, service marks, trade names and copyrights of Origin and other companies which are the property of their respective owners.

# Origin Materials – Value creation framework

A leading technology company enabling the ‘once in a planet’ shift to sustainable materials

> \$1 Trillion TAM

## Technology Platforms

### PET Caps & Closures



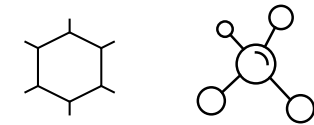
*Recycling circularity, mono-material packaging, light weighting & shelf-life*

### Biomass Conversion Technology



*Transforms carbon into sustainable materials and fuels for a wide range of end markets*

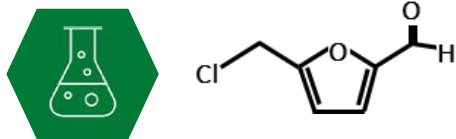
### Specialty Materials



*Differentiated performance and sustainability*

## Proprietary Capabilities

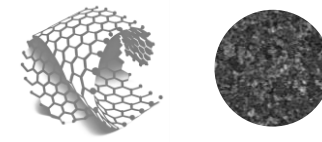
### Advanced Furanic Chemistry



### Deep Tech Innovation



### Molecular Materials Expertise



# Positioned to be 1st to market with commercially scalable PET cap

Origin's PET caps and closures business, announced August 2023, is advancing rapidly

## Better performance and sustainability

- Better barrier properties than HDPE and PP<sup>1</sup>
- Enables lightweighting
- Can improve product shelf life

## Improves recycling circularity

- Transition from hard-to-recycle materials into easy-to-recycle PET
- Can use any off-the-shelf PET, including recycled PET (rPET), with no need for additives to modify polymer
- Enables mono-material packaging
- Origin technology enables tethered PET caps

# >\$65 Bn Market



*Origin's PET caps on commercial bottling line*

# Latest caps progress includes 1<sup>st</sup> customer MOU for >\$100M over 2-year term

We reaffirm commercial production is on track to begin during 4Q2024, with revenue to begin ramp-up during 1Q2025

## New Commercial Milestones

1<sup>st</sup> customer MOU totals billions of PET caps, expected to generate >\$100 million in initial 2-year term.

We expect to build capacity well beyond our initial system purchases, previously announced as having expected capacity for revenue of \$45 to \$65 million/year.

Negotiating potential licensing agreements.

Unveiled tethered PET beverage cap manufacturing innovations.

## New Manufacturing Milestones

Produced over 1,000,000 caps to date.

Ran each subsystem of 1<sup>st</sup> manufacturing line at full speed with system operating as expected, including industry standard high-speed camera systems.

Validated QA/QC indicators that operators can use to assess quality, such as stable cap weight & dimensions.

Announced European and North American mass production partnerships: Bachmann Group and Reed City Group.

# European PET cap mass production – Bachmann Group

Swiss group of companies with expertise in packaging production, quality, and logistics



“Origin Materials and  
Bachmann Group to  
Mass Produce PET Caps  
and Closures”

– May 29, 2024



# North American PET cap mass production – Reed City Group

Partnership enables geographic expansion complementary to European capability



“Origin Materials and Reed City Group Announce North American Mass Production Partnership for PET Caps and Closures”

– August 8, 2024



# Origin unveils tethered PET beverage cap manufacturing innovations

Origin is the only provider of PET beverage caps, and offers the world's first tethered PET cap

“The EU Single-Use Plastics Directive, which came into effect last month, mandates that caps stay connected to bottles throughout the European Union. 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.”

– John Bissell, Origin Co-Founder & Co-CEO, August 6, 2024





# Biomass conversion technology – Multiple partners engaged with materials

CMF



*CMF storage tanks at Origin 1 in Sarnia, Ontario, Canada.*

HTC



*HTC shown dropping from the filter press at Origin 1 to roll off bin.  
Raw and carbonized HTC shown at right.*

# We are reaffirming fiscal year 2024 financial guidance

2024 net cash burn  
expected to be  
between \$55 and \$65M

With revenue guidance  
\$25 to \$35M

Significant gross profit  
generation from caps  
and closures expected to  
start in 2025

Anticipated healthy growth  
trajectory thereafter

Path to profitability anticipated  
to require no equity capital raise

Solid minimum cash floor  
anticipated on our way to sustained  
profitability



# ORIGIN

*Enabling the world's transition to sustainable materials.*