



Origin Materials Unveils CapFormer System, Completes Factory Acceptance Test of World's First Commercial-Scale Manufacturing System for PET Caps

September 12, 2024

— *Origin CapFormer System is a Breakthrough for Recycling Circularity and Packaging Performance* —

— *Novel Applications of Thermoforming, Slit-and-Fold Technology, and Key Proprietary Design Elements Unlock Use of PET for Commercial-Scale Cap Manufacturing* —

— *Successful Commercial-Speed Factory Acceptance Test Validates Performance Specifications with Over 98% Manufacturing Efficiency* —

WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Sep. 12, 2024-- [Origin Materials \("Origin"\)](#) (NASDAQ: ORGN, ORGNW), a technology company with a mission to enable the world's transition to sustainable materials, today unveiled its proprietary Origin CapFormer System, the world's first commercial-scale manufacturing system for PET caps and closures, and successfully completed the system's Factory Acceptance Test.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240912651043/en/>

"Today is a key milestone for sustainable packaging and recycling," said Origin Co-CEO and Co-Founder John Bissell. "The Origin CapFormer System has completed its Factory Acceptance Test at commercial production scale. The industry has been searching for PET caps for a long time and we are delighted to share that our first-of-its kind system works spectacularly well. Through the novel application of thermoforming, slit-and-fold technology, and proprietary design elements we have unlocked the ability to produce PET caps at commercial scale. We approached the problem differently than anyone had previously and the result was a breakthrough. We are addressing a \$65 billion caps and closures market with a strong leadership position, offering the first and only commercial-scale solution for PET caps: the state-of-the art Origin CapFormer System."

Bissell added: "Our proprietary, industry-leading design enables the Origin CapFormer System to deliver ultra-high-speed cap production throughput. We have continued to increase our performance efficiency during recent development runs and now have achieved over 98% manufacturing efficiency on extended trials with additional opportunities for improvement ahead. Our system is a game-changer for packaging circularity and performance by enabling the first-ever commercial production of PET caps – including caps made from recycled PET, which is what you're seeing in the video released today."

The Origin CapFormer System is expected to be transformative for packaging, enabling 100% PET container-to-container beverage recycling for the first time ever. Our Factory Acceptance Test demonstrated the successful achievement of expected system performance. Because of the CapFormer System's unique design and manufacturing approach, including the novel use of thermoforming coupled with world-class slit and fold technology for PET closure production and key proprietary design elements, the system can operate at high levels of efficiency while opening new design spaces for packaging.

"The first Origin CapFormer System has already made several million PET caps using recycled PET plastic, and we're just getting started," said Bissell. "Looking ahead, we expect Origin CapFormer Systems to produce caps not only for a diverse array of beverage bottles, but food packaging, medical products – the possibilities are extensive and incredibly exciting."

Origin's PCO 1881-compatible caps, which can be made with virgin or recycled PET, will be available beginning in Q4 2024, with PCO 1881-compatible tethered caps and other cap types to follow afterward. To learn more about Origin's PET caps and closures, visit our website or contact commercialorder@originmaterials.com.

About Origin Materials

Origin is a technology company with a mission to enable the world's transition to sustainable materials. Our innovations include 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, performance and sustainability improvements associated with Origin's PET caps and closures, ability of Origin CapFormer System to produce a diverse array of product types, ability of Origin CapFormer System to operate at high levels of efficiency while opening new design space for packaging, when Origin's PCO 1881-compatible caps and other cap formats and features, including tethers, will be available, 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 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 August 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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