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*A Biotechnology Company*

# **Danimer Scientific and Hyundai Oilbank Collaborate on Driving Global Growth of PHA and Sustainable Alternatives to Traditional Plastic Products**

*Strategic partnership to expand commercial applications and manufacturing of PHA in South Korean and Asian markets*

BAINBRIDGE, Ga.--(BUSINESS WIRE)-- [Danimer Scientific](#), Inc. (NYSE: DNMR) (“Danimer”), a leading next generation bioplastics company focused on the development and production of biodegradable materials, today announced it has signed a memorandum of understanding with [Hyundai Oilbank](#), the oil refinery unit of Hyundai Heavy Industries Holdings, to jointly develop global new market opportunities and applications for polyhydroxyalkanoate (“PHA”), a sustainable biopolymer that serves as a biodegradable alternative to traditional plastic.

The near-term focus of this collaboration is on providing Nodax®, Danimer’s signature PHA, and other PHA-based compounds produced by Danimer to commercial customers in South Korea and other Asian markets for sustainable single-use packaging and other applications. Over time, the companies aim to drive global growth opportunities for PHA manufacturing.

Stephen E. Croskrey, Chairman and Chief Executive Officer of Danimer, said, “The environmental impact of plastic waste affects the entire planet, and it will take global cooperation to address this crisis. Even as we continue growing our commercial operations in the U.S., we look forward to partnering with one of South Korea’s foremost business leaders in Hyundai Oilbank to introduce our sustainable materials and support the development of PHA applications in markets across Asia.”

Dal-ho Kang, Vice Chairman of Hyundai Heavy Industries Group and Chief Executive Officer of Hyundai Oilbank, mentioned, “Despite the serious destruction of the ecosystem due to incineration and reclamation of waste plastics which are difficult to recycle, plastic usage continues to increase. We can reduce environmental pollution by replacing traditional plastics with biodegradable polymers and we’re excited to partner with Danimer Scientific on this important and transformational work.”

For more information, please visit [www.DanimerScientific.com](http://www.DanimerScientific.com) or [www.oilbank.co.kr](http://www.oilbank.co.kr).

## **About Danimer Scientific**

Danimer is a pioneer in creating more sustainable, more natural ways to make plastic products. For more than a decade, its renewable and sustainable biopolymers have helped create plastic products that are biodegradable and compostable and return to nature instead of polluting our lands and waters. Danimer's technology can be found in a vast array of plastic end products that people use every day. Applications for its biopolymers include additives, aqueous coatings, fibers, filaments, films and injection-molded articles, among others. Danimer holds more than 390 granted patents and pending patent applications in more than 20 countries for a range of manufacturing processes and biopolymer formulations. For more information, visit [www.DanimerScientific.com](http://www.DanimerScientific.com).

## **About Hyundai Oilbank**

Hyundai Oilbank is one of Korea's top four refiners with competitiveness in oil refining, petrochemicals, lube base oil, carbon black and more. Recently, the company has been focusing on expanding businesses in non-oil sectors, such as hydrogen, environment-friendly materials, etc.

## **Forward-Looking Statements**

Please note that in this press release we may use words such as "appears," "anticipates," "believes," "plans," "expects," "intends," "future," and similar expressions which constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this release include, but are not limited to, the overall level of consumer demand on our products; general economic conditions and other factors affecting consumer confidence, preferences, and behavior; disruption and volatility in the global currency, capital, and credit markets; the financial strength of the Company's customers; the Company's ability to implement its business strategy, including, but not limited to, its ability to expand its production facilities and plants to meet customer demand for its products and the timing thereof; risks relating to the uncertainty of the projected financial information with respect to the Company; the ability of the Company to execute and integrate acquisitions; changes in governmental regulation, legislation or public opinion relating to our products; the Company's exposure to product liability or product warranty claims and other loss contingencies; disruptions and other impacts to the Company's business, as a result of the COVID-19 global pandemic and government actions and restrictive measures implemented in response; stability of the Company's manufacturing facilities and suppliers, as well as consumer demand for our products, in light of disease epidemics and health-related concerns such as the COVID-19 global pandemic; the impact that global climate change trends may have on the Company and its suppliers and customers; the Company's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, our information systems; the ability of our information technology systems or information security systems to operate effectively, including as a result of security breaches, viruses, hackers, malware,

natural disasters, vendor business interruptions or other causes; our ability to properly maintain, protect, repair or upgrade our information technology systems or information security systems, or problems with our transitioning to upgraded or replacement systems; the impact of adverse publicity about the Company and/or its brands, including without limitation, through social media or in connection with brand damaging events and/or public perception; fluctuations in the price, availability and quality of raw materials and contracted products as well as foreign currency fluctuations; our ability to utilize potential net operating loss carryforwards; and changes in tax laws and liabilities, tariffs, legal, regulatory, political and economic risks. More information on potential factors that could affect the Company's financial results is included from time to time in the Company's public reports filed with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. All forward-looking statements included in this press release are based upon information available to the Company as of the date of this press release, and speak only as of the date hereof. We assume no obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release.

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