December 7, 2021

ExxonMobil Acquires Materia, Inc., a High-Performance Structural Polymers Company

- Plans to bring Nobel Prize-winning technology to commercial scale
- New class of hydrocarbon-based materials with performance and sustainability advantages
- Materials could enable more durable, efficient wind turbine blades for energy transition

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil Chemical Company has acquired California-based Materia, Inc., a technology company that has pioneered the development of a Nobel prize-winning technology for manufacturing a new class of materials. The innovative materials can be used in a number of applications, including wind turbine blades, electric vehicle parts, sustainable construction, and anticorrosive coatings.

ExxonMobil and Materia have been collaborating since 2017 on the development of new hydrocarbon-based materials that are stronger, lighter and more durable than existing thermoset products such as epoxy. In the wind power industry, these benefits could enable the design of longer, more durable wind turbine blades for more efficient renewable electricity production. Due to their strength, the materials could also be used as a light-weight, corrosion-resistant replacement for steel in certain construction applications.

“We are reimagining how new hydrocarbon-based materials can form the building blocks to help multiple industries achieve a more sustainable future,” said Karen McKee, president of ExxonMobil Chemical Company. “This acquisition ties together Materia’s Nobel Prize-winning technology with ExxonMobil’s complementary proprietary technology and world-class manufacturing capabilities to bring this exciting new class of structural materials to commercial scale.”

The materials take advantage of revolutionary catalyst discoveries made by professor Dr. Robert Grubbs and his research team at the California Institute of Technology. Grubbs received the 2005 Nobel Prize in Chemistry for these discoveries.

“The combination of Materia’s innovative culture, dedicated employees and cutting-edge technology with ExxonMobil’s expertise and scale in bringing new technology to market will open up an exciting new chapter for Materia,” said Professor Robert Grubbs, Nobel Laureate and co-founder of Materia. “ExxonMobil’s acquisition significantly expands the growth opportunities for this unique technology.”

The acquisition includes Materia’s headquarters and technology center in Pasadena, California and its manufacturing facility in Huntsville, Texas. ExxonMobil intends to operate

the business under the Materia company name as a wholly owned affiliate.

About ExxonMobil
ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com and the Energy Factor. Follow us on Twitter and LinkedIn.

About Materia
Materia was founded in 1999 to commercialize a group of ruthenium catalyst technologies developed by Nobel Prize winner Dr. Robert Grubbs and his research group at Caltech. In recent years the company has focused on developing Proxima™ polymers with commercial success in subsea pipeline insulation, molding of parts for industrial applications, and various composite applications like composite rebar for concrete reinforcement.

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including the application of new technologies to new industrial processes, could differ materially due to manufacturing or operating requirements; political or regulatory developments; future technological developments; technical or operating factors; future testing of material properties and applications; and other factors cited under the caption "Factors Affecting Future Results" on the Investors page of our website at exxonmobil.com.

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