

June 28, 2021



## **Danimer Scientific Provides Update on Redemption of Public Warrants**

*\$138.4 million in Gross Proceeds Received from Exercised Warrants Prior to Redemption Date*

BAINBRIDGE, Ga.--(BUSINESS WIRE)-- Danimer Scientific (NYSE: DNMR) ("Danimer" or the "Company"), a leading next generation bioplastics company focused on the development and production of biodegradable materials, today announced the results of its redemption of its warrants (the "Public Warrants") to purchase shares of its common stock, \$0.0001 par value per share (the "Common Stock"). The Company previously announced on May 14, 2021 that it would redeem all of the outstanding Public Warrants that were issued under the Warrant Agreement, dated as of May 5, 2020 (the "Warrant Agreement"), by and between Live Oak Acquisition Corp. and Continental Stock Transfer & Trust Company, as warrant agent (the "Warrant Agent"), and that remained outstanding at 5:00 p.m. New York City time on June 16, 2021 (the "Redemption Date") for a redemption price of \$0.01 per Public Warrant (the "Redemption Price").

99.6% of the Public Warrants were voluntarily exercised by the holders thereof prior to the Redemption Date, resulting in receipt by the Company of approximately \$138.4 million in gross proceeds. All remaining Public Warrants that were still outstanding at 5:00 p.m. New York City time on the Redemption Date became null and void and were redeemed by the Company for the Redemption Price. Furthermore, the Public Warrants, which had previously traded on the New York Stock Exchange ("NYSE") under the symbol "DNMR.WS", have since been delisted by the NYSE.

Warrants to purchase Common Stock that were issued under the Warrant Agreement in a private placement and still held by the initial holders thereof or their permitted transferees were not subject to the redemption of the Public Warrants and remain outstanding and exercisable or transferable by their holders in accordance with the terms of the Warrant Agreement.

### **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 now holds more than 150 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).

## **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 press 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210628005206/en/>

## **Investors**

[ir@danimer.com](mailto:ir@danimer.com)

Phone: 229-220-1103

## **Media**

Anthony Popiel

[apopiel@daltonagency.com](mailto:apopiel@daltonagency.com)

Phone: 404-876-1309

Source: Danimer Scientific