

## Danimer Scientific and PepsiCo to Collaborate on Biodegradable Resins

### *Agreement will enable expanded production of Danimer Scientific's Nodax™ PHA*

**BAINBRIDGE, GA and PURCHASE, N.Y.**, February 27, 2017 — Biotechnology leader Danimer Scientific and global food and beverage company PepsiCo, Inc. (PEP) have announced an agreement that includes development of Danimer Scientific's biodegradable film resins to meet the sustainable flexible packaging requirements of PepsiCo's global food and beverage business.

The agreement builds on a long-standing relationship that has included the development of bio-based compostable packaging for PepsiCo's snack brands and will facilitate the expansion of Danimer Scientific's Nodax™ PHA plant.

In October 2016 PepsiCo announced its 2025 sustainability agenda, which includes the intent to reduce greenhouse gas emissions across its value chain and design 100 percent of its packaging to be recoverable or recyclable. This goal is part of PepsiCo's decade-long Performance with Purpose initiative to deliver top-tier financial performance over the long term by integrating sustainability into its business strategy. This collaboration is also expected to help expedite PepsiCo's transition to packaging that is completely biodegradable for their snack food portfolio by incorporating Nodax™ PHA bioplastic into certain of its next-generation snacks packaging.

“From the start PepsiCo has taken a holistic approach to our sustainability work,” said PepsiCo Vice Chairman and Chief Scientific Officer Dr. Mehmood Khan. “Our first objective is achieving long-term profitability and that requires sustainable solutions to grow our business while minimizing our environmental impact. Our plan to scale Danimer Scientifics’ technology is a step toward achieving both our greenhouse gas emission reduction and our recoverable and recyclable packaging goals.”

“Danimer Scientifics’ partnership with PepsiCo marks a significant milestone as we continue to expand our biopolymer technology to provide innovative bioplastic solutions to a wider range of applications and products,” said Danimer Scientific’s CEO, Stephen Croskrey. “We’ve been developing a relationship with PepsiCo for the last seven years, and as one of the largest food and beverage companies in the world, their commitment to limiting the environmental impacts of their products can actuate real change in the way of sustainability.”

Nodax™ PHA is a naturally occurring biopolymer produced by microbial bacteria as they ferment organically sourced oils. Produced using renewable biomass, Nodax™ PHA is both sustainably sourced and proven to be capable of replacing many short-term use petroleum-based plastics, for both performance and price. Traditional plastics are manufactured from chemicals obtained from mined crude oil or natural gas sources.

Danimer Scientifics’ Nodax™ PHA received the first ever OK Marine Biodegradable certification from Vinçotte International, validating that the biopolymer safely biodegrades in salt water environments, leaving no toxins behind. Nodax™ PHA possesses seven Vinçotte certifications and statements of industrial and home compostability, biodegradability in anaerobic, soil, fresh water, and marine environments, and is bio-based. All of Danimer Scientifics’ biopolymers, including Nodax™ PHA, are FDA approved for food contact.

### **About Danimer Scientific**

*Danimer Scientific is a recognized world leader in the development of polyhydroxyalkanoates (PHA) and a specialist in the customization of biopolymer formulations that combine PHA, PLA and other biopolymers through a proprietary reactive extrusion process. Supported by a world-class group of dedicated, highly skilled team members, Danimer Scientific offers a comprehensive selection of*

*biopolymers that support the company's core values of utilizing sustainable and renewable bioplastics to improve people's lives at work and home. Danimer Scientific and its subsidiaries currently own more than 125 patents across nearly 20 countries. Danimer Scientific is headquartered in Bainbridge, Ga. For more information, visit [DanimerScientific.com](http://DanimerScientific.com) (<http://mhgbio.com/>).*

### **About PepsiCo**

*PepsiCo products are enjoyed by consumers one billion times a day in more than 200 countries and territories around the world. PepsiCo generated approximately \$63 billion in net revenue in 2016, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker and Tropicana. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 22 brands that generate more than \$1 billion each in estimated annual retail sales.*

*At the heart of PepsiCo is Performance with Purpose – our fundamental belief that the success of our company is inextricably linked to the sustainability of the world around us. We believe that continuously improving the products we sell, operating responsibly to protect our planet and empowering people around the world is what enables PepsiCo to run a successful global company that creates long-term value for society and our shareholders. For more information, visit [www.pepsico.com](http://www.pepsico.com) (<http://www.pepsico.com/>).*

### **PepsiCo Cautionary Statement**

*Statements in this communication that are “forward-looking statements” are based on currently available information, operating plans and projections about future events and trends. Terminology such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “expressed confidence,” “forecast,” “future,” “goal,” “guidance,” “intend,” “may,” “objective,” “outlook,” “plan,” “position,” “potential,” “project,” “seek,” “should,” “strategy,” “target,” “will” or similar statements or variations of such terms are intended to identify forward-looking statements, although not all forward looking statements contain such terms. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such forward looking statements. Such risks and uncertainties include, but are not limited to: changes in demand for PepsiCo's products, as a result of changes in consumer preferences or otherwise; changes in the legal and regulatory environment;*

*imposition of new or increased taxes aimed at PepsiCo's products; imposition of labeling or warning requirements on PepsiCo's products; changes in laws related to packaging and disposal of PepsiCo's products; PepsiCo's ability to compete effectively; and unstable political conditions, civil unrest or other developments and risks in the markets where PepsiCo's products are made, manufactured, distributed or sold.*

*For additional information on these and other factors that could cause PepsiCo's actual results to materially differ from those set forth herein, please see PepsiCo's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. PepsiCo undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.*

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