

Materia Inc. to Join ExxonMobil Chemical Company as Wholly-Owned Subsidiary

07.12.2021 | [Business Wire](#)

Materia, Inc., a high-performance structural materials company that has pioneered the development of a Nobel Prize-winning technology for making a new class of polymers, today announced that it has been acquired by ExxonMobil Chemical Company, a division of ExxonMobil Corporation (NYSE: XOM).

This acquisition couples Materia's Nobel Prize-winning technology with ExxonMobil's complimentary proprietary processes and world-class manufacturing capabilities to bring these new sustainable structural polymers to greater commercial scale.

Materia has been working since its formation in 1999 on the development and commercialization of a new class of ruthenium catalysts and ROMP chemistry invented by Caltech Professor Robert Grubbs, for which Dr. Grubbs received a Noble Prize in Chemistry in 2005.

"Materia's flagship polymer family, Proxima™, draws upon the ROMP catalyst technology to produce hydrocarbon based products with significant performance and sustainability advantages," said Cliff Post, Materia's president and CEO, "This technology can be used to form composites that exhibit strength and stiffness equivalent to steel, with significantly reduced weight."

With initial support from CalTech and private investor capital, Materia has achieved commercial applications in several sectors, including oil & gas and industrial molding applications. In 2016, Materia received a \$2 million grant from the Department of Energy to explore the feasibility of molding hydrogen tanks from a Proxima - carbon fiber composite.

Since 2017, ExxonMobil and Materia have been collaborating to research further uses for Proxima under a joint development agreement, including wind blade and anti-corrosion coatings. The technology could enable the manufacture of longer and more durable wind turbine blades for more efficient renewable energy generation. ExxonMobil anticipates expanding the scope of applications for Proxima, including parts for electric vehicles and sustainable construction projects.

"We are excited to begin this new chapter with ExxonMobil in our mission to deliver next-generation materials for a more sustainable world," said Ray Roberge, chairman of the board of Materia, Inc. "This development marks the culmination of decades of basic science research made possible by Caltech and all of Materia's shareholders, especially Michael M. Kellen and Andrew S. Gundlach of Bleichroeder LLC, and the Dr. Alfred J. Bader and Joseph Bernstein families. Materia employees are excited to pursue the commercialization of these important technologies."

The acquisition includes Materia's extensive portfolio of patents and intellectual property, its headquarters, research 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 subsidiary.

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.

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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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