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Churchill Introduces "Run It Back" Line of Cups & Containers Made with Recycled PureFive(TM) Resin

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(Nasdaq:PCT) and Churchill Container, today, announced a new line of cups manufactured primarily with recycled PureFive™ resin. Churchill Container produces rigid plastic cups and buckets for clients in the sports, theater, and restaurant industries.

The "Run It Back" line of cups and buckets contain up to 100% post-consumer recycled content. They are available to professional and collegiate sports teams looking to introduce sustainable souvenir items for their fans in 2025.

PureCycle CEO Dustin Olson said, "It is extremely satisfying to see the first commercial line unveiled for a product made almost entirely of PureCycle resin. It's even more special because this could mean true circularity for polypropylene items like stadium cups and popcorn buckets sold at sports stadiums all over the country. This is what we believed was possible when we first launched our PureZero™ program at select venues in Ohio and Florida."

PureCycle's PureZero™ program is designed to help sports teams, businesses, and educational institutions improve their recycling efforts through education and the implementation of best practices. In collaboration with the Company's professional football partners, more than 700,000 pounds of waste material was recycled at the stadiums during the last two seasons.

Churchill Container Product Director Erik Johnson said, "Sports franchises are leaders in their communities and the teams that choose to introduce 'Run It Back' at their venues will be at the forefront of sustainability. These teams have an opportunity to demonstrate true circularity. Churchill cups and other polypropylene items that are discarded in the recycling bins can be sent to PureCycle, where they are purified. The resulting PureFive™ resin is then reused by us to produce new souvenir cups. This is proof that plastic recycling works."

Olson continued, "Churchill has been a valued partner for us since the early days of PureCycle. They believed in our technology from the start, and it's wonderful to see them leading the way in sustainability. I look forward to attending a sporting event in 2025 and seeing souvenir cups made from our PureFive™ resin."

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About PureCycle Technologies

PureCycle Technologies LLC., a subsidiary of PureCycle Technologies, Inc., holds a global license for the only patented solvent-driven purification recycling technology, developed by The Procter & Gamble Company (P&G), that is designed to transform polypropylene plastic waste (designated as No. 5 plastic) into a continuously renewable resource. The unique purification process removes color, odor, and other impurities from No. 5 plastic waste resulting in an ultra-pure recycled (UPR) plastic that can be recycled and reused multiple times, changing our relationship with plastic. www.purecycle.com

About Churchill Container

Since 1980, Churchill Container has been a leader in innovative drinkware and food service products for some of the biggest brands in sports, theaters, restaurants, and convenience stores. We don't just make cups-we create reusable, collectible, recyclable, and sustainable mementos. www.churchillcontainer.com

Forward-Looking Statements

This press release contains forward-looking statements, including statements about the continued execution of PureCycle's business plan, the expected timing of commercial sales, the commercialization of Ironton operations, the expected increase in production of the Ironton operations, the planned compounding operations, the sourcing of materials, and planned future updates. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements generally relate to future events or PureCycle's future financial or operating performance and may refer to projections and forecasts. Forward-looking statements are often identified by future or conditional words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions (or the negative versions of such words or expressions), but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of PureCycle's management and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of this press release. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in the section entitled "Risk Factors" in each of PureCycle's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and PureCycle's Quarterly Reports on Form 10-Q for various quarterly periods, those discussed and identified in other public filings made with the Securities and Exchange Commission by

PureCycle and the following: PCT's ability to obtain funding for its operations and future growth and to continue as a going concern; PCT's ability to meet, and to continue to meet, applicable regulatory requirements for the use of PCT's ultra-pure recycled ("UPR") resin in food grade applications (including in the United States, Europe, Asia and other future international locations); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the UPR resin and PCT's facilities (including in the United States, Europe, Asia and other future international locations); expectations and changes regarding PCT's strategies and future financial performance, including its future business plans, expansion plans or objectives, prospective performance and opportunities and competitors, revenues, products and services, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditures, and PCT's ability to invest in growth initiatives; the ability of PCT's first commercial-scale recycling facility in Lawrence County, Ohio (the "Ironton Facility") to be appropriately certified by Leidos, following certain performance and other tests, and commence full-scale commercial operations in a timely and cost-effective manner or at all; PCT's ability to meet, and to continue to meet, the requirements imposed upon it and its subsidiaries by the funding for its operations, including the funding for the Ironton Facility; PCT's ability to minimize or eliminate the many hazards and operational risks at its manufacturing facilities that can result in potential injury to individuals, disrupt its business (including interruptions or disruptions in operations at its facilities), and subject PCT to liability and increased costs; PCT's ability to complete the necessary funding with respect to, and complete the construction of, (i) its first U.S. multi-line facility, located in Augusta, Georgia, and (ii) its first commercial-scale European plant located in Antwerp, Belgium, in a timely and cost-effective manner; PCT's ability to procure, sort and process polypropylene plastic waste at its planned plastic waste prep facilities; PCT's ability to maintain exclusivity under the Procter & Gamble Company license; the implementation, market acceptance and success of PCT's business model and growth strategy; the success or profitability of PCT's offtake arrangements; the ability to source feedstock with a high polypropylene content at a reasonable cost; PCT's future capital requirements and sources and uses of cash; developments and projections relating to PCT's competitors and industry; the outcome of any legal or regulatory proceedings to which PCT is, or may become, a party including the securities class action and putative class action cases; geopolitical risk and changes in applicable laws or regulations; the possibility that PCT may be adversely affected by other economic, business, and/or competitive factors, including interest rates, availability of capital, economic cycles, and other macro-economic impacts; turnover in employees and increases in employee-related costs; changes in the prices and availability of labor (including labor shortages), transportation and materials, including inflation, supply chain conditions and its related impact on energy and raw materials, and PCT's ability to obtain them in a timely and cost-effective manner; any business disruptions due to political or economic instability, pandemics, armed hostilities (including the ongoing conflict between Russia and Ukraine and the conflict in the Middle East); the potential impact of climate change on PCT, including physical and transition risks, higher regulatory and compliance costs, reputational risks, and availability of capital on attractive terms; and operational risk.

SOURCE: PureCycle Technologies

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