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PureCycle's Tamsin Ettefagh facilitates plastics industry dialogue about polypropylene recycling solutions in light of U.S. Plastics Pact

Ultra-pure recycled polypropylene manufacturer CSO drives narrative

ORLANDO, Fla., April 21, 2021 /PRNewswire/ -- [PureCycle Technologies, Inc.](#) (NASDAQ: PCT), which began trading on the Nasdaq on March 18, was top of mind for plastics industry thought leaders as Chief Sustainability Officer Tamsin Ettefagh participated in a pair of key conferences leading up to Earth Day. Ettefagh, who joined PureCycle in February as CSO, moderated a panel discussion about advanced recycling technologies and how these may impact commitments made by the [U.S. Plastics Pact](#) at the virtual Plastics Recycling Conference on April 8. At the Northeast Recycling Council on April 13, she shared the innovation that PureCycle brings and its commitment to recycling over a billion pounds a year of polypropylene(PP).



"The U.S. Plastics Pact is a driving force of systemic change, helping to develop a circular economy in America by setting national strategy and collective action," said Ettefagh. "PureCycle is uniquely positioned to reduce the use of non-renewable virgin plastics and

minimize negative environmental impacts."

According to its website, the U.S. Plastics Pact is a collaborative effort launched as part of the Ellen MacArthur Foundation's global Plastics Pact to unite public-private stakeholders across the value chain to create a path forward for the plastics circular economy in the United States. The organization brings together companies, NGOs, government entities and others to work toward scalable solutions to the plastics waste crisis.

"There's been a shift from grassroots organizations advocating for change to major chemical companies investing in recycling operations of late," Ettefagh said. "PureCycle's proprietary recycling technology was developed by P&G, and it's this type of top-down investment that's driving the circular economy."

PureCycle uses proprietary technology licensed from The Procter & Gamble Company (P&G) to recycle waste PP into virgin-like recycled PP for a myriad of applications. The company is the intersection of an enabling technology meeting a compelling global need: only approximately 1% of the 170 billion pounds of PP consumed last year was recycled as compared to almost 20% for polyethylene terephthalate (PET), according to the American Chemistry Council.

Ettefagh will be speaking next at the Circular Polyolefins Americas virtual event on May 27 about how PureCycle can enable companies to meet their circularity goals.

About PureCycle Technologies

PureCycle Technologies LLC, dba PureCycle, holds a global license to commercialize the only patented solvent-based purification recycling technology, developed by The Procter & Gamble Company (P&G) for restoring waste polypropylene (PP) into virgin-like resin. The proprietary process removes color, odor and other contaminants from recycled feedstock resulting in virgin-like polypropylene suitable for any PP market. To learn more, visit purecycletech.com

Forward-Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995, including statements about the plant construction, plant capacity and business opportunities in the United States and Europe. When used in this press release, the words "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) are intended to identify forward-looking statements, 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 the management PureCycle, and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. 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 discussed and identified in the public filings made or to be made with the U.S. Securities and Exchange Commission ("SEC") by PureCycle and the following: PureCycle's ability to meet, and to continue to meet,

applicable regulatory requirements for the use of PureCycle's recycled polypropylene in food grade applications (both in the U.S. and abroad); PureCycle's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the recycled polypropylene and PureCycle's facilities (both in the U.S. and abroad); expectations and changes regarding PureCycle'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 PureCycle's ability to invest in growth initiatives; PureCycle's ability to scale and build the Ironton plant in a timely and cost-effective manner; the implementation, market acceptance and success of PureCycle's business model and growth strategy; the success or profitability of PureCycle's offtake arrangements; PureCycle's future capital requirements and sources and uses of cash; PureCycle's ability to obtain funding for its operations and future growth; developments and projections relating to PureCycle's competitors and industry; the outcome of any legal proceedings that may be instituted against PureCycle following announcement of the merger agreement and the consummation of the transactions contemplated therein; the risk that the consummation of the business combination disrupts PureCycle's current plans; the ability to recognize the anticipated benefits of the business combination; unexpected costs related to the business combination; geopolitical risk and changes in applicable laws or regulations; the possibility that PureCycle may be adversely affected by other economic, business, and/or competitive factors; operational risk and the risk that the COVID-19 pandemic, and local, state, federal and international responses to addressing the pandemic may have an adverse effect on PureCycle's business operations, as well as PureCycle's financial condition and results of operations. Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of PureCycle prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. PureCycle does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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