

December 19, 2022



# KraussMaffei Delivers Final Extruder for PureCycle's Flagship Purification Plant Ahead of Schedule

*PureCycle's Ironton, OH Facility is on Track to Start Producing Pellets Q1 2023*

ORLANDO, Fla., Dec. 19, 2022 /PRNewswire/ -- [PureCycle Technologies](#)' (NASDAQ: PCT) Munich-based partner [KraussMaffei](#), a world leading manufacturer of plastics and rubber processing machines, today, delivered the final piece of major equipment needed for PureCycle's Ironton, Ohio purification plant, overcoming delays caused by supply-chain challenges. The delivery of the final extruder comes sooner than anticipated and will enable PureCycle to stay on track to finish construction and begin pellet production by Q1 of 2023.



"We are incredibly excited to bring our flagship purification facility online early next year and this delivery from KraussMaffei will help us do just that," said **PureCycle CEO, Dustin Olson**. "This extruder represents the final major piece of equipment required for startup of our facility and a critical component needed to reach mechanical completion of the Ironton Project. KraussMaffei has done a very good job of thinking outside the box to eliminate obstacles and months of potential shipping delays. The current supply chain environment has been extremely difficult, but through creativity, strong collaboration, and a 'can do' attitude, our teams have achieved a major milestone. We look forward to many more successful projects together."

Once fully operational, PureCycle's first commercial purification plant will have an annual capacity of 107 million pounds of Ultra-Pure Recycled (UPR) resin.

**KraussMaffei President, North America, Nolan Strall**, added, "We're proud to be partnering with PureCycle on this project and are thrilled to provide the critical equipment needed to complete construction of their Ironton facility. The plastics industry has needed technology like PureCycle's for a long time to advance circularity and we look forward to working with them as they bring their new UPR resin to the market."

KraussMaffei is one of the world's leading manufacturers of machines and systems for producing and processing plastics and rubber, including all technologies in injection molding, extrusion, and reaction process machinery. The KraussMaffei's KME 250 extruder is one the last pieces of equipment needed to finish the buildout of the Ironton plant.

## **PureCycle Contact**

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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](http://www.purecycle.com)

## **Forward-Looking Statements**

This press release contains forward-looking statements, including statements about the financial condition, results of operations, earnings outlook and prospects of PureCycle. 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 are typically identified by 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, 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 of PureCycle 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 of PureCycle's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 entitled "Risk Factors," those discussed and identified in public filings made with the U.S. Securities and Exchange Commission (the "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 UPR resin in food grade applications (both in the United States and abroad);
- PureCycle's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the UPR resin and PureCycle's facilities (both in the United States 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 its first commercial-scale recycling facility in Lawrence County, Ohio (the "Ironton Facility") in a timely and cost-effective manner;
- PureCycle's ability to complete the necessary funding with respect to, and complete the construction of its first U.S. cluster facility located in Augusta, Georgia (the "Augusta Facility"), in a timely and cost-effective manner;
- PureCycle's ability to sort and process polypropylene plastic waste at its plastic waste prep ("Feed PreP") facilities;
- PureCycle's ability to maintain exclusivity under the Procter & Gamble Company license;
- the implementation, market acceptance and success of PureCycle's business model and growth strategy;
- the success or profitability of PureCycle's offtake arrangements;
- the ability to source feedstock with a high polypropylene content;
- 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 or regulatory proceedings to which PureCycle is, or may become a party, including the securities class action case;
- 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;



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