

# Milliken and PureCycle advance circularity by launching new concentrate using recycled PP resin

- Release of first fully sustainable, odorless concentrate for polypropylene (PP) based on a recycled resin carrier
- Dedicated to developing a "no-compromise" solution that promises high quality and no adjustments to operations
- Partnership will continue to grow to bring in more new technologies

GHENT, Belgium, Oct. 21, 2022 /PRNewswire/ -- Today, Milliken & Company, a trusted expert in polymer additive and colorant technology, and diversified global manufacturer, and PureCycle Technologies, Inc. (NASDAQ: PCT), jointly announced that they have created the first fully sustainable concentrate for PP on the market. This development advances circularity, since the concentrate based on PureCycle materials will allow for greater use of 100% recycled content. Additionally, when used in combination with PureCycle's recycled PP, it produces a formulation with a carbon footprint (GHG) approximately 35% lower than that of virgin PP.



The new concentrate has been formulated using Milliken's Millad® NX® 8000 ECO clarifier. As an added benefit, the certified energy savings realized by using resin produced with this

clarifier allows brand owners to display the much-desired UL Environmental Claim Validation label on their injection-molded parts.

In a press panel at the K 2022 fair in Düsseldorf, Dustin Olson, Chief Executive Officer of PureCycle, and Wim Van de Velde, Global Vice President of Plastics Additives at Milliken, provided an update on their companies' collaborative efforts since the partnership began in 2019. Today's announcement of the first odorless concentrate for PP based on a recycled resin carrier was a direct result of that collaboration.

Headquartered in Florida, PureCycle's patented recycling process was developed and licensed by The Procter & Gamble Co. The game-changing technology separates color, odor and other contaminants from PP waste feedstock to transform it into ultra-pure, virgin-like resin.

Milliken's technical leadership and top-tier additives play a critical role in reinvigorating recycled polypropylene (rPP) for PureCycle. By providing a backbone of support through the principal scientist role, and across their broader R&D team, and by establishing an exclusive supply relationship with PureCycle, Milliken is helping to address the plastics end-of-life challenge.

## **Purposeful innovation for a "no-compromise" solution**

The innovative concentrate resulting from this partnership is proof that Milliken's mission of working together for tomorrow can lead to moving the industry forward in its goals for circularity. It also aligns with the company's stated goals to advance the circular economy through chemistry. In this case, because the new concentrate enables the production of parts that are free of odor and color, it makes using rPP an attractive option for PP converters as it can be used in various applications, provides the same high quality as virgin PP and has crystal clear clarity.

"Milliken has been a steadfast partner for PureCycle since the very early days," Olson noted. "For a startup company like ours with groundbreaking technology, we needed their help to set our technical foundation. Their expertise and commitment to understand, grow and develop our product is a differential factor in this partnership."

Olson stressed that PureCycle is developing a "no-compromise solution" that is designed to deliver high-quality polypropylene resin for a wide spectrum of applications, along with a good carbon footprint — both of which he says are important when innovating in a new space like sustainability. In addition, customers using PureCycle's product should not need to adjust their operations to accommodate it. This offers a distinct advantage compared with using alternative recycled material, which typically requires the customer to make color or formulation adjustments to get an acceptable end result.

## **From collaborative vision to global reality**

PureCycle is currently scaling its production capabilities. In addition to completing its first plant, in Ironton, Ohio, the company has announced it will install two lines at a new plant it is building in Augusta, Georgia. It is also establishing a partnership in South Korea, with plans for another partnership in Japan.

"Our global growth is good for the planet and good for consumers," Olson said. "We have a special product that can change the world of recycling, and we are executing on our strategic plan to deliver this product to the world, because the world needs it."

Van de Velde added: "Sustainability is a key pillar and our focus as an organization. The concentrate we announced today is just the beginning. With our technical expertise, we will continue to innovate and bring in new technologies and sustainable solutions to enable our customers to grow. We know that continuing to work with PureCycle and supporting their solution can help the industry move towards where they need to be in the next 10 to 15 years."

Olson said: "This partnership is proof that when you have groups of people working collaboratively together with a similar vision they can execute results quickly to meet industry commitments. What we like about Milliken is that they don't represent only one additive. They have other technologies that help boost sustainability. Three years ago, we announced what we would do together in this partnership, and now we are doing it."

To learn more, visit Milliken in Hall 6, Booth A27 at the K Show or [k2022.milliken.com](https://k2022.milliken.com), or check out PureCycle online at [www.purecycle.com](https://www.purecycle.com).

## **About Milliken & Company**

Milliken & Company is a global manufacturing leader whose focus on materials science delivers tomorrow's breakthroughs today. From industry-leading molecules to sustainable innovations, Milliken creates products that enhance people's lives and deliver solutions for its customers and communities. Drawing on thousands of patents and a portfolio with applications across the textile, flooring, specialty chemical and healthcare businesses, the company harnesses a shared sense of integrity and excellence to positively impact the world for generations. Discover more about Milliken's curious minds and inspired solutions at [milliken.com](https://milliken.com) and on [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).

## **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 over and over again, changing our relationship with plastic. [www.purecycle.com](https://www.purecycle.com).

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## **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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**Alternatively for high resolution pictures please contact  
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