

September 25, 2023



# Port of Antwerp-Bruges Officials Visit PureCycle's Ironton Facility

**IRONTON, OH / ACCESSWIRE / September 25, 2023** /PureCycle Technologies, Inc. (Nasdaq: PCT) recently hosted officials from the Port of Antwerp-Bruges ("PoAB"), including CEO Jacques Vandermeiren, at their flagship purification facility in Ironton. The PoAB group was shown the ongoing operations at the facility which will closely resemble PureCycle's future facility in Europe.

PureCycle CEO Dustin Olson said, "It's always great to host visitors to our facility, but this was extra special. Jacques and his team from the Port of Antwerp-Bruges have been incredibly supportive of PureCycle's efforts to bring our recycling technology to Europe. It was great to have them get more familiar with our process and see some of the recently produced pellets."

The visit from the PoAB delegation comes following the recent Green Transition: Belgium-US Partnership event in New York, NY on September 20th. PureCycle CEO Dustin Olson attended the event and had the chance to discuss collaborative opportunities with both the Belgian Prime Minister Alexander De Croo and Vandermeiren.

PoAB CEO Jacques Vandermeiren added, "I've seen the pictures and videos of the Ironton facility, but until you see it in person, you can't really grasp the true scale of the operation. This is a great advancement for our planet and the circularity of plastics. We can't wait to see a facility like this at the Port of Antwerp-Bruges."

With PureCycle's first-of-its-kind approach to creating a circular economy for polypropylene, the company strategically fits within the NextGen Districts ambition to be a hub for businesses seeking to advance the circular economy.

PureCycle's VP of European Operations Wiebe Schipper added, "It was great being able to offer the PoAB group a 'sneak preview' of what PureCycle Antwerp is going to look like. We thank the delegation for making time in their busy schedule to come see our flagship plant in Ironton."

Located within the NextGen District at the Port of Antwerp-Bruges, PureCycle's future site will occupy a 14-hectare plot that can house up to 4 purification lines. This means the site has the capability of creating an anticipated total capacity of 240,000 metric tons of PureCycle's Ultra-Pure Recycled resin annually.

PureCycle's Antwerp site was chosen from an extensive list of approximately 40 other European locations due to its unique balance of supported infrastructure, sustainability goals and deep ties to geopolitics throughout Europe.

PureCycle is set to begin construction in 2024 after the completion of the permitting process.

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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 outcome of any legal proceedings to which PureCycle is, or may become a party, and the financial condition, results of operations, earnings outlook and prospects of PureCycle. 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 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 entitled "Risk Factors" in each of PureCycle's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and PureCycle's Quarterly Reports on Form 10-Q for the periods ended March 31, 2023 and June 30, 2023, those discussed and identified in other public filings made with the Securities and Exchange Commission by PureCycle and the following:

- PureCycle's ability to obtain funding for its operations and future growth and to continue as a going concern;
- PureCycle's ability to meet, and to continue to meet, applicable regulatory requirements for the use of PureCycle's UPR in food grade applications (including in the United States, Europe, Asia and other future international locations);
- PureCycle's ability to comply on an ongoing basis with the numerous regulatory

requirements applicable to the UPR resin and PureCycle's facilities (including in the United States, Europe, Asia and other future international locations);

- 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;
- The ability of PCT's first commercial-scale recycling facility in Lawrence County, Ohio to be appropriately certified by Leidos Engineering, LLC, following certain performance and other tests, and commence full-scale commercial operations in a timely and cost-effective manner;
- PureCycle'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, (ii) its first commercial-scale European plant located in Antwerp, Belgium, and (iii) its first commercial-scale Asian plant located in Ulsan, South Korea, in a timely and cost-effective manner;
- PureCycle's ability to sort and process polypropylene plastic waste at its plastic waste 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 at a reasonable cost;
- PureCycle's future capital requirements and sources and uses of cash;
- 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, including rising interest rates, availability of capital, economic cycles, and other macro-economic impacts;
- turnover or increases in employees and employee-related costs;
- changes in the prices and availability of labor (including labor shortages), transportation and materials, including significant inflation, supply chain conditions and its related impact on energy and raw materials, and PureCycle'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);
- the potential impact of climate change on PureCycle, including physical and transition risks, higher regulatory and compliance costs, reputational risks, and availability of capital on attractive terms;
- operational risk;
- the timing of the closing of the offering of the notes; and
- the anticipated use of proceeds from the sale of the notes.

The forward-looking statements in this press release represent our views as of the date of press release. We anticipate that subsequent events and developments may cause our views to change. However, while we may elect to update these forward-looking statements

at some point in the future, we have no current intention of doing so except to the extent required by applicable law. Therefore, these forward looking statements do not represent our views as of any date other than the date of this press release.

All subsequent written and oral forward-looking statements or other matters attributable to PureCycle or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this press release. Except to the extent required by applicable law or regulation, PureCycle undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

**SOURCE:** PureCycle Technologies, Inc.

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