

Third Quarter 2021 Corporate Update

November 11, 2021



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Forward-Looking Statements

Certain statements in this Presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements about the outcome of any legal or regulatory proceedings to which PureCycle Technologies, Inc. ("PCT") is, or may become a party, and the financial condition, results of operations, earnings outlook and prospects of PureCycle Technologies, Inc. ("PCT"). Forward-looking statements generally relate to future events or our future financial or operating performance and may refer to projections and forecasts. 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 (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.

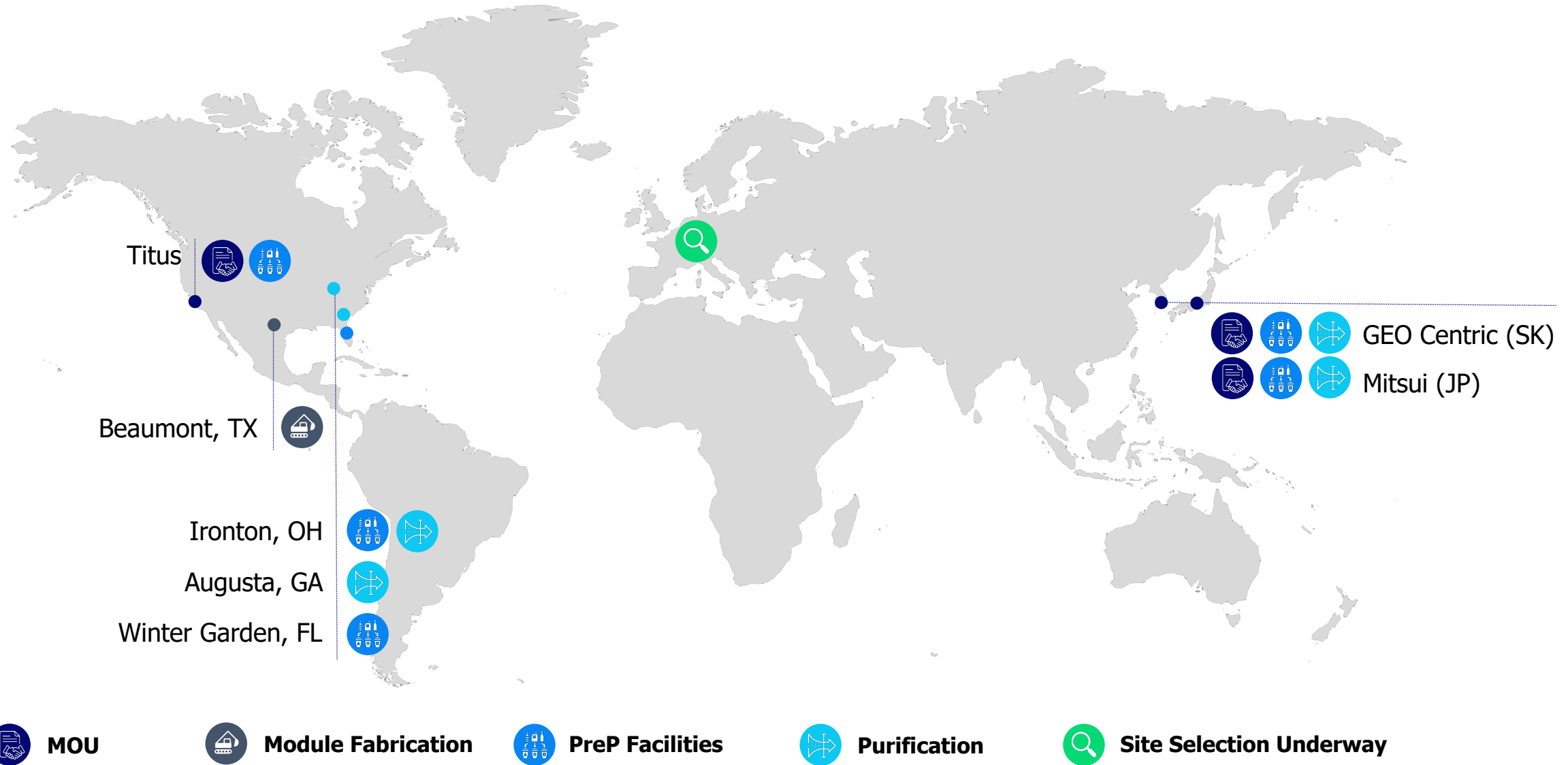
The forward-looking statements are based on the current expectations of the management of PCT and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of this Presentation. There can be no assurance that future developments will be those that 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 the Company's Quarterly Report on Form 10-Q (the "Form 10-Q") entitled "Risk Factors," those discussed and identified in public filings made with the SEC by PCT, and the following: PCT's ability to meet, and to continue to meet, applicable regulatory requirements for the use of PCT's ultra-pure recycled polypropylene ("UPRP") in food grade applications (both in the United States and abroad); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the UPRP and PCT's facilities (both in the United States and abroad); 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; PCT's ability to scale and build the Ironton plant in a timely and cost-effective manner; PCT's ability to build its first cluster facility, located in Augusta, Georgia in a timely and cost-effective manner; PCT's ability to sort and process polypropylene plastic waste at its plastic waste prep ("Feed 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; PCT's future capital requirements and sources and uses of cash; PCT's ability to obtain funding for its operations and future growth; 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 recently filed securities class action case; the ability to recognize the anticipated benefits of the Business Combination (as defined in the Form 10-Q); unexpected costs related to the Business Combination; 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; operational risk; and the risk that the COVID-19 pandemic, including any variants and the efficacy and distribution of vaccines, and local, state, federal and international responses to addressing the pandemic may have an adverse effect on PCT's business operations, as well as PCT's financial condition and results of operations. PCT specifically disclaims any obligation to update this Presentation. These forward-looking statements should not be relied upon as representing PCT's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Q3 Company Update



OPERATIONS 1	FEEDSTOCK 2	COMMERCIAL 3	FINANCE 4
<ul style="list-style-type: none">• Ironton progressing according to schedule; Purification operational in Q4 2022; Feed PreP operational in Q2 2022• Additional Ironton investment approved (de-risking & processing expansion); increases total project cost• 150M pounds Feed PreP processing capacity in Central Florida expected to come online in Q3 2022	<ul style="list-style-type: none">• Identified 1.6-billion-pound feedstock supply pipeline• Signed 6 new LOIs that account for 168M pounds of feedstock• Developed PureZero™ feedstock program for large venue events; first major partner is the Cleveland Browns	<ul style="list-style-type: none">• Active customer discussions representing 277M pounds across existing and new market segments using Feedstock+ Pricing Model• Successfully launched first commercial product with EC30, a P&G brand• Submitted FDA Letter of No Objection on September 10	<ul style="list-style-type: none">• Ended Q3 2021 with \$494M in total cash and investments• \$45M spent progressing Ironton, Augusta, and Feed PreP facility in Central Florida (Winter Garden)• Advanced key long lead purchases expected in Q3 2021 for Augusta facility

We Remain Focused on Expanding our Footprint



Evolving Consumer Trends are Driving Change

Consumer Trends

450% 

growth in search for
"sustainable products"
through Google between
2016 and 2020¹

75% 

of Millennials
consider sustainability
when making a purchase¹

73%

of Generation Z would pay
more for sustainable items²

Product Trends



Major brands PCR
content packaging
goals by 2025

25%

Current global
PCR content
average³

2%

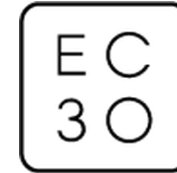


7.1x

Sustainable Marketed Products
GREW FASTER than products
not marketed as sustainable
(2015-2019)⁴



PureCycle Actions



1st

Commercial
Product
Launch



Filed for
Conditions

A-H

Awaiting FDA
response



1. https://files.worldwildlife.org/wwfmsprod/files/Publication/file/93ts5bhvyq_An_EcoWakening_Measuring_awareness_engagement_and_action_for_nature_FINAL_MAY_2021.pdf?_ga=2.93115096.455342338.1635168542-1198338431.1635168542
2. <https://adage.com/article/cmo-strategy/generation-z-willing-pay-more-eco-friendly-products/2227101>
3. <https://www.pentonline.com/blog/post/leading-the-charge-brand-owners-moving-to-boost-recycled-content-in-packages-products>
4. <https://triviumpackaging.com/sustainability/2021BuyingGreenReport.pdf>

Global Expansion Update

North America

Ironton

- **On schedule for Q4 2022 startup**; Module equipment deliveries expected in Q2 2022
- Delays noted in Leidos' September '21 report are **non-critical path** activities; includes rail works and final building modifications
- Approximately 33% of the cost overruns represent an escalation in base material pricing and **67% represents an investment** to process a higher percentage of feed contaminants, as well as process safety design improvements
- Executing against staffing plan to train Ironton operators on Commercial Plant; ~15 operators and staff hired over last six months. PSM and training development on track

Augusta

- Initial OSBL & ISBL engineering is complete; **ongoing discussions with key long lead equipment suppliers to preserve schedule**
- Finalizing EPC contracts and site work expected to begin in Q1 2022

Europe

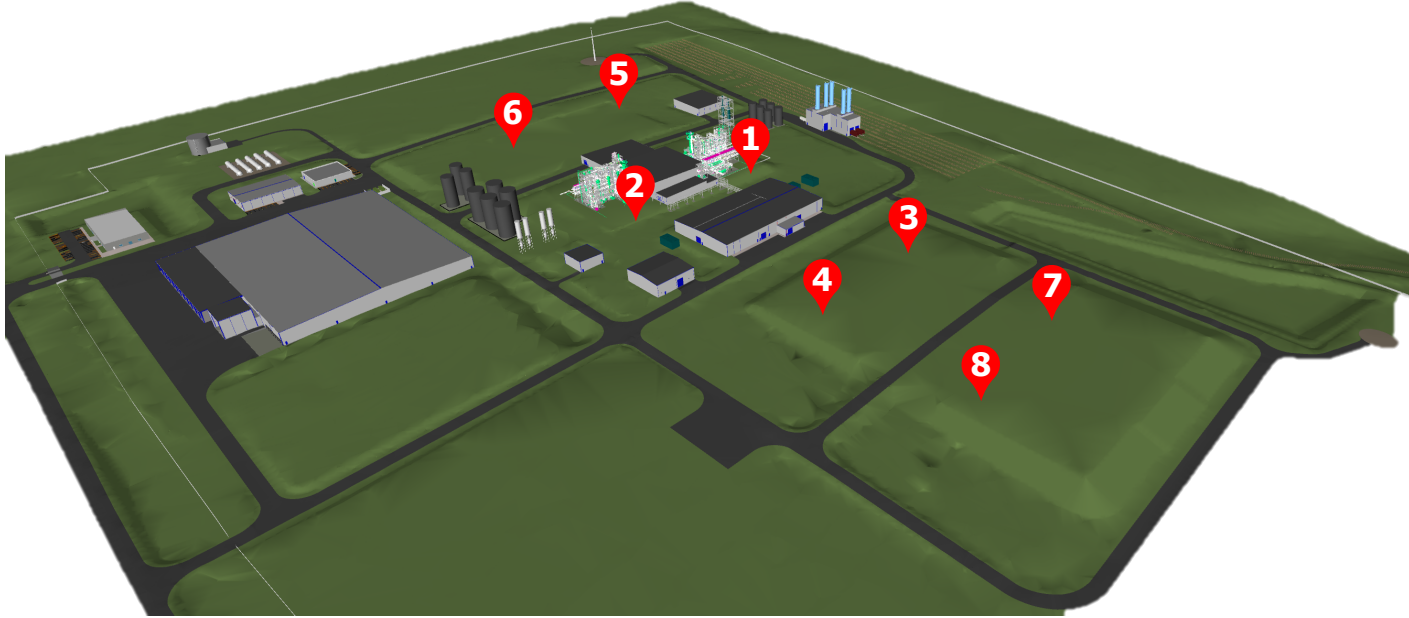
- Site selection narrowed; **top five locations** across three countries identified
- Progressing EU feedstock market analysis; actively pursuing sourcing opportunities
- Current partners and regulatory environment continues to support European production

Asia

- **SK Geo Centric** – Active technical, operational, and commercial discussions underway
- **Mitsui** – Active technical, operational, and commercial discussions underway
- **Other** – Continuing to progress discussions with additional JV partners in key markets



Augusta Project Details



Purification Lines (1&2 on Map)

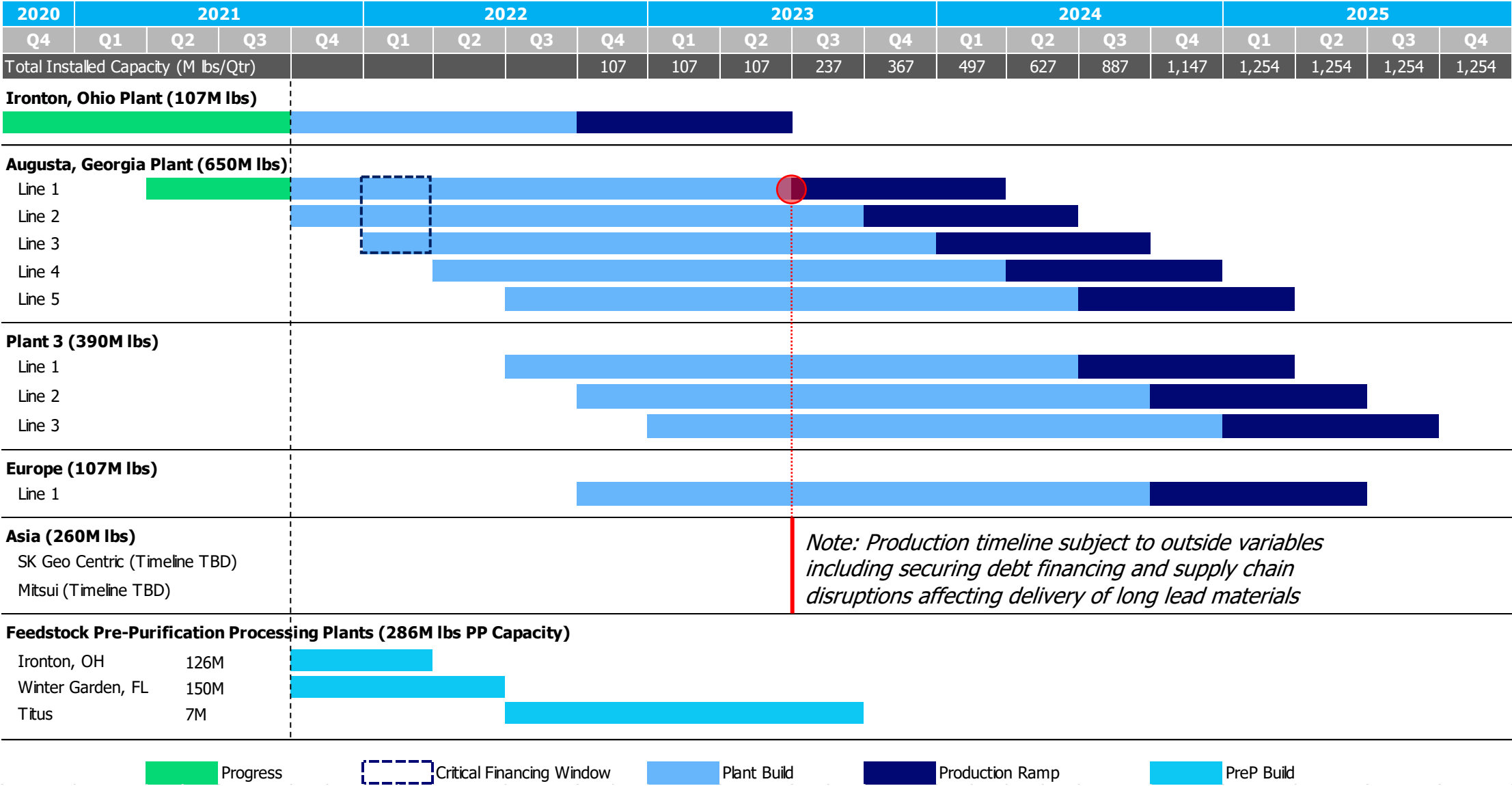
- Base design accommodates up to 8 purification lines, currently planned for 5
- Developing construction and operational plans for staggered startup



Project Financing Update

- Maintaining Augusta schedule depends on securing financing
- Expecting 3 debt draws to build the 5 purification lines

Q3 The Path to 1 Billion Pounds of Production in 2025



Our PreP Strategy

What & Why

PrePs are regional preprocessing facilities that sort, wash, and densify feedstock to prepare for purification.

Designed to minimize shipping yield loss and develop local supply relationships.

Unique pricing hedge opportunity for PCT.

Ironton (Q2 2022)

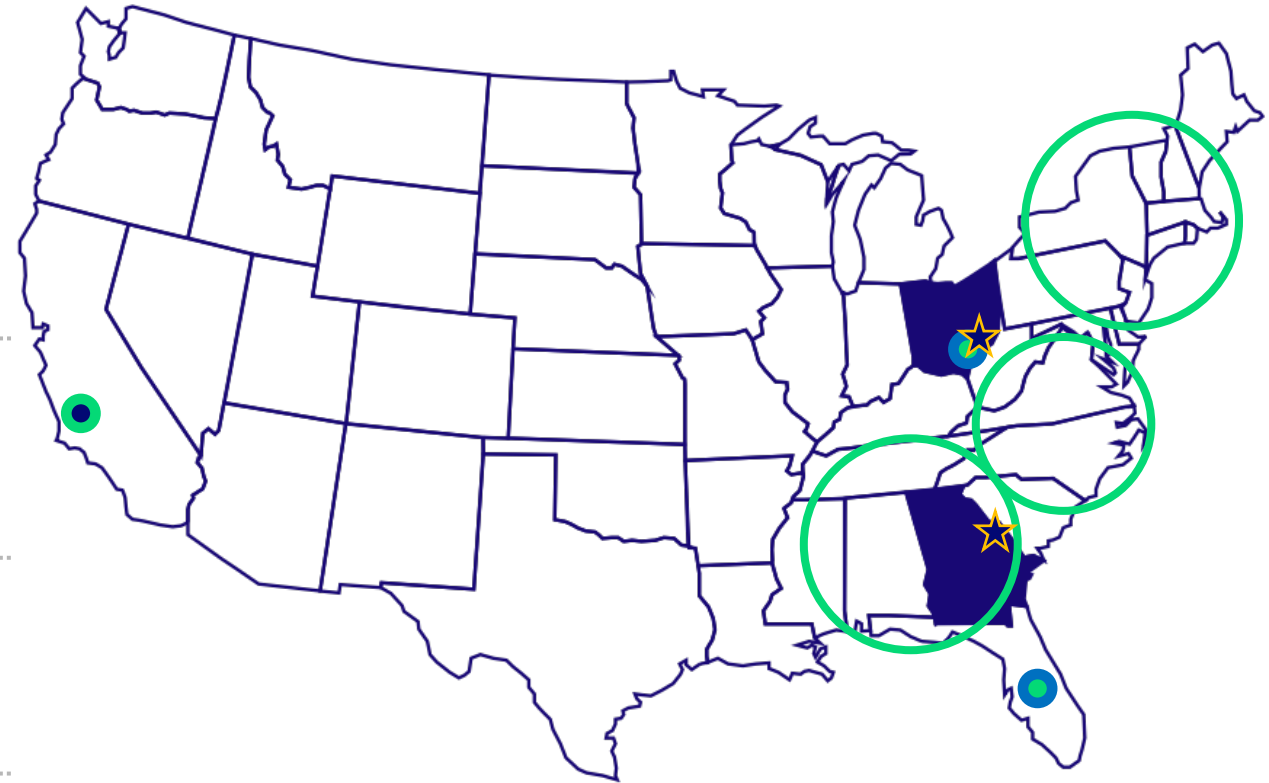
Designed to process film, fiber, and mixed plastics with capacity to deliver 126M pounds of polypropylene per year.

Central Florida (Q3 2022)

Designed to process mixed plastics with initial capacity to deliver 75M pounds of polypropylene per year (planned to scale to 150M pounds).

Titus (TBD)

Partnership designed to target uncaptured polypropylene from initial Material Reclamation Facilities (MRFs) sortation



Purification Plant



PreP Facility

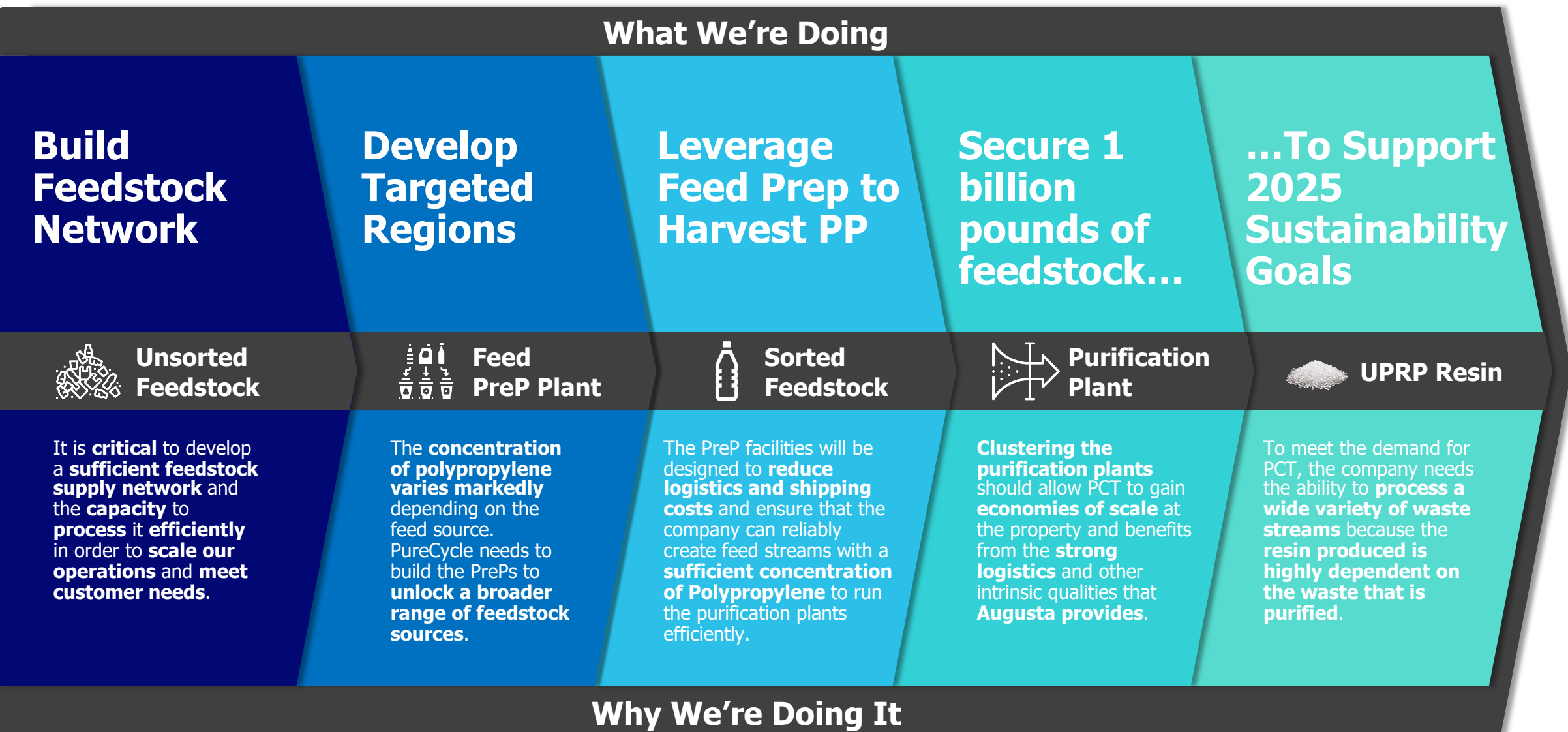


PreP Regions Under Evaluation



PreP MOU

Building a Sustainable Feedstock Advantage



OPERATIONS

FEEDSTOCK

COMMERCIAL

FINANCE

1.6B Pounds of Feedstock Identified; 168M New LOIs



Post-Consumer Curbside

- Segregated bales
- Comingled bales

- 275M pounds of opportunities identified
- 10% are diverted landfill/incinerated opportunities ¹
- **14M pounds LOIs signed in Q3**
- 30M pounds contracted



Post-Consumer Non-Curbside

- Targeted streams
- Circularity programs

- 1.1B pounds of opportunities identified
- 50% are diverted landfill/incinerated opportunities ¹
- **154M pounds LOIs signed in Q3**
- 80M pounds contracted



Post Industrial

- Direct from industries
- Brokered waste

- 225M pounds of opportunities identified
- 100M pounds contracted
- Market prices have gone up considerably and we are evaluating this segment for the best opportunities

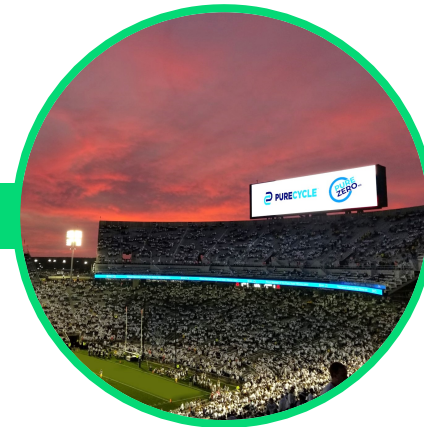
Goal
1B pounds ²

378M

¹ Internal Company Estimates

² Feedstock volume represents net contained polypropylene

PureCycle Awareness



PureZero™ Program

Partnerships
that Drive Circularity

Sustainability Goals Driving PCT Sales Pipeline

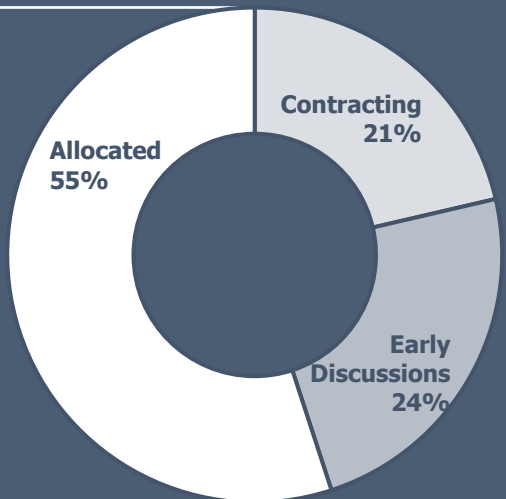
Pipeline* by End-Use Sector

(Millions pounds)

Phase 1	First movers on sustainability	Packaging	571
		Consumer Goods	35
Phase 2	More complex product development cycle	Health	14
		Auto	5
		Electronics	0
Phase 3	Low margin appetite for sustainability	Construction	0
		Agriculture	0

Goal
1B pounds

625



*Pipeline is comprised of allocated (contracted and partners with volume obligations), contracting (negotiating deal points), and early deal discussions



**Ultra-Pure Recycled
Polypropylene**

**Simple Closure
*100% PCT Resin***

**EC30 Case
95% PCT Resin
1st Commercial
Product**

**Blow Molded Bottle.....
*50% PCT Resin***

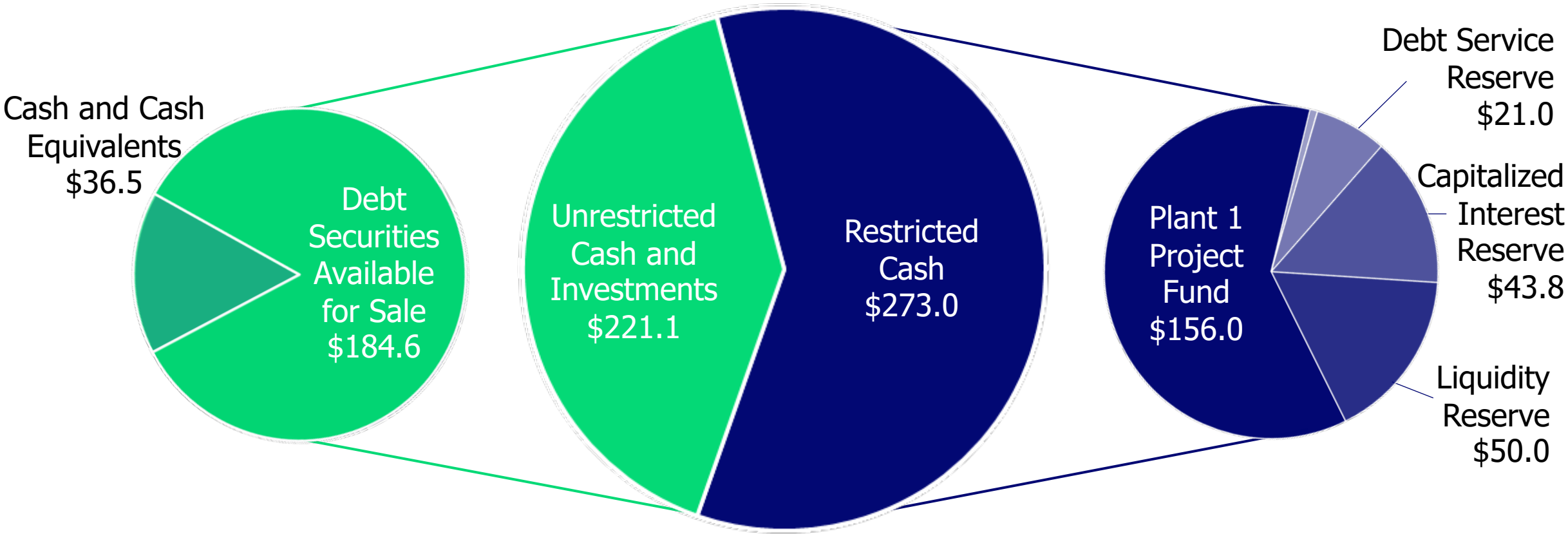
**Storage Container
*100% PCT Resin***

**Hinge Closure
*100% PCT Resin***

PureCycled Polypropylene...from Post-Consumer Feedstock

Liquidity Position of \$494M

September 30, 2021 (in millions)



Q3 Liquidity and Changes from Prior Quarter

(IN MILLIONS)	June 30, 2021	Sept. 30, 2021	change
Cash and Cash Equivalents	\$37.7	\$36.5	\$(1.2)
Debt Securities Available for Sale	200.4	184.6	(15.8)
Total Unrestricted	\$238.1	\$221.1	\$(17.0)
Restricted Cash			
Plant 1 project fund (Ironton, OH)	\$183.9	\$156.0	\$(27.9)
Letter of Credit for Ironton, OH utilities	2.1	2.1	-
General corporate requirements	0.1	0.1	-
Reserve Requirements per Revenue Bonds			
General Liquidity Reserve	50.0	50.0	-
Capitalized Interest Reserve (interest payments through 12/1/2023)	43.8	43.8	-
Debt Service Reserve (portion of future principal payments)	21.0	21.0	-
Total Restricted	\$300.9	\$273.0	\$(27.9)
Total Available	\$539.0	\$494.1	\$(44.9)

Summary of Liquidity Changes

- **\$494.1M Available**
- **Operating and SGA Expenses** – \$9.3M in General & Administrative expenses
- **Feed Prep and Future Capacity** - \$7.7M
- **Ironton Project Fund** – \$27.9M draw for construction progress payments

Key Takeaways for Today

- 1** **Ironton** remains **on-track** for Q4 2022 operation
- 2** Invested in **purification capability improvements** in Ironton
- 3** **1.6 billion pounds** of feedstock identified; **168M in new LOIs signed**
- 4** Developing **150M pounds** of **Feedstock PreP capacity** in Orlando
- 5** Strong pipeline with **277M pounds in active discussion**
- 6** **FDA Letter of No Objection "LNO"** submission complete
- 7** **First PureCycled product launched** with EC30, a P&G brand
- 8** Launched new **PureZero program** to **drive circularity**

One Goal, A Pure Planet.

