

November 2, 2022



# Orlando Magic Advance Sustainability Efforts with PureCycle's PureZero™ Program

ORLANDO, Fla., Nov. 2, 2022 /PRNewswire/ -- [PureCycle Technologies, Inc.](https://www.purecycletechnologies.com) (Nasdaq: PCT) and the Orlando Magic are teaming up to divert thousands of pieces of plastic waste from being landfilled or flowing into Central Florida waterways. The Orlando Magic are the first NBA team to implement PureCycle's PureZero™ waste program. PureZero is a first-of-its-kind plastic waste recycling program geared toward stadiums and entertainment venues.



"With the adoption of our PureZero™ Program, the Amway Center can help close the loop on plastic waste generated at each game," said PureCycle CEO Dustin Olson. "As an Orlando-based company, we are proud to work with the Magic. They are an organization deeply committed to sustainability, and we look forward to helping them tackle the plastic waste crisis right here in our own backyard."

No. 5 plastic (polypropylene) is a common plastic found at stadiums across America and it mostly goes unrecycled, because leftover food and liquid makes it difficult and costly to salvage. Through game-changing technology, PureCycle will remove color, odors and impurities from souvenir cups and food containers to create an ultra-pure recycled (UPR) plastic that can be recycled multiple times.

"The Orlando Magic are thrilled to partner with PureCycle and continue in our quest to be champions off the court," said Magic Vice President of Global Partnerships J.T. McWalters. "With our home arena, the Amway Center, achieving LEED Gold certification, this partnership underscores our commitment to sustainability. By implementing PureCycle's PureZero™ program, we are helping end plastic waste pollution in the region. We are not

simply recycling with PureCycle; we are helping change the culture of single-use plastic."

PureCycle's partnership with the Orlando Magic aims to reduce the amount of plastic waste generated during the upcoming season. To do so, the Magic and PureCycle will implement an innovative sustainability plan for the Amway Center that includes stocking concessions with No. 5 plastic products. Once those products are recycled with PureCycle, a truly circular recycling system will be achieved.

Together, the organizations are committed to philanthropic efforts in the community relating to environmental efforts and sustainability. With this partnership, PureCycle will be a "Proud Partner of the Orlando Magic."

### **PureCycle Contact**

Christian Bruey

[cbruey@purecycle.com](mailto:cbruey@purecycle.com)

352.745.6120

### **Orlando Magic Contact**

Trish Wingerson

[twingerson@orlandomagic.com](mailto:twingerson@orlandomagic.com)

407.538.0892

## **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 can be recycled and reused multiple times, changing our relationship with plastic. [www.purecycle.com](http://www.purecycle.com)

## **About the Orlando Magic**

Orlando's NBA franchise since 1989, the Magic's mission is to be world champions on and off the court, delivering legendary moments every step of the way. Under the DeVos family's ownership, the Magic have seen great success in a relatively short history, winning six division championships (1995, 1996, 2008, 2009, 2010, 2019) with seven 50-plus win seasons and capturing the Eastern Conference title in 1995 and 2009. Off the court, on an annual basis, the Orlando Magic gives more than \$2 million to the local community by way of sponsorships of events, donated tickets, autographed merchandise and grants. Orlando Magic community relations programs impact an estimated 100,000 kids each year, while a Magic staff-wide initiative provides more than 7,000 volunteer hours annually. In addition, the Orlando Magic Youth Foundation (OMYF) which serves at-risk youth, has distributed more than \$27 million to local nonprofit community organizations over the last 32 years. The Magic's other entities include the team's NBA G League affiliate, the 2021 G-League champion Lakeland Magic, which began play in the 2017-18 season in nearby Lakeland, Fla.; the Orlando Solar Bears of the ECHL, which serves as the affiliate to the NHL's Tampa Bay Lightning; and Magic Gaming, of the NBA 2K League, which began play in the spring of 2018. The Magic play their home games at the award-winning Amway Center, honored with

*The Stadium Business Awards' 2013 Customer Experience Award and named SportsBusiness Journal's 2012 Sports Facility of the Year.*

## **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;

📄 View original content to download multimedia <https://www.prnewswire.com/news-releases/orlando-magic-advance-sustainability-efforts-with-purecycles-purezero-program-301664919.html>

SOURCE PureCycle Technologies