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PureCycle opens plastic waste prep facility in Central Florida, invests in tackling plastic waste crisis at home

ORLANDO, Fla., Oct. 6, 2021 /PRNewswire/ -- Today, [PureCycle Technologies, Inc.](#) (Nasdaq: PCT), headquartered in Orlando, announced that a plastic recycling prep facility will open in Florida. This facility, which will be located in Winter Garden, will sort and process polypropylene plastic (designated as no. 5 plastic) and is expected to increase the amount of plastic that is recycled in the area. No. 5 plastic is used in a myriad of applications, including food and general use containers, toys, automotive (bumpers, dashboards, etc.), building and construction, and in agriculture.



Polypropylene plastic is one of the most commonly used plastics in the world and can be a challenge to recycle. PureCycle uses patented technology that removes contaminants turning the waste into ultra-pure recycled polypropylene. By adding a plastic waste prep facility for no. 5 plastic waste in Florida, PureCycle can help increase the volume of plastic waste that can ultimately be recycled.

Creating recycling prep facilities in communities across America opens up access for PureCycle to identify and secure regional polypropylene plastic waste that is needed as feedstock to create the company's ultra-pure recycled polypropylene resin. The plastic waste prep facility in Florida is part of PureCycle's community-focused plan of action to increase the amount of plastic that gets recycled curbside and help stop plastic waste from ending up in waterways, landfills, and environment.

Mike Otworth, CEO, PureCycle, said, "Less than 1% of polypropylene is recycled worldwide. Our expectation is that PureCycle's prep facility will help bolster efforts to recycle more plastic waste in the region. Having facilities that open up a door for the recycling of discarded plastic material will help us tackle the plastic waste crisis. PureCycle is changing the game when it comes to how communities view and use plastic with our first-of-its-kind purification process that transforms no. 5 plastic waste into an infinitely sustainable material. PureCycle's goal? To create a truly circular economy."

Commissioner Nicole Wilson, Orange County, said, "Families in our community are doing the right thing when it comes to recycling. Nearly all Orange County residents recycle each month. But, too much of what goes into the recycle bin ends up in the landfill because of the high level of contamination and difficulty of sorting mixed plastics. PureCycle's facility will help our region not only better recycle plastic waste but ultimately recycle it in a way that it can be used time and time again. I'm thrilled this Orange County-based company is

investing in their hometown and working to make us more sustainable."

The Winter Garden recycling prep facility will sort and grind no. 5 plastic waste to be transformed into PureCycle's ultra-pure plastic resin at its purification site under construction in Ironton, Ohio and the next facility in Augusta, Georgia, with construction set to begin in early 2022. The Winter Garden recycling prep facility will also process other plastics that can be sold directly to third-party processors. The recycling prep facility will be located in Winter Garden at 851 East Maple St.

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About PureCycle Technologies

PureCycle Technologies LLC, a subsidiary of PureCycle Technologies, Inc., holds a global license to commercialize the only patented solvent-based purification recycling technology, developed by The Procter & Gamble Company, for restoring waste polypropylene (PP) into ultra-pure resin. The proprietary process removes color, odor and other contaminants from recycled feedstock resulting in ultra-pure polypropylene suitable for any PP market. To learn more, visit purecycle.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements about the financial condition and prospects of PCT. 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 PCT and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. 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 "Risk Factors," those discussed and identified in public filings made with the Securities and Exchange Commission (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 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 its first plant in Ironton, Ohio a timely and cost-effective manner; PCT's ability to scale and build its first cluster facility in Augusta, Georgia in a timely and cost-effective manner PCT's ability to maintain exclusivity under the P&G license (as described below); 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 proceedings to which PCT is, or may become a party, including recently filed securities class action cases; 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 risk that the COVID-19 pandemic, and local, state, and federal responses to addressing the pandemic may have an adverse effect PCT's business operations, as well as PCT's financial condition and results of operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of PCT prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements or other matters attributable to PCT 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, PCT 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.

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