

May 18, 2022



PureCycle Process Expected to Use Less Energy, Lower Carbon Emissions than New Plastic Production

Company Releases Inaugural ESG Report with Preliminary LCA Data

ORLANDO, Fla., May 18, 2022 /PRNewswire/ -- Today, [PureCycle Technologies, Inc.](#) (Nasdaq: PCT) released its [inaugural Environment, Social, and Governance \(ESG\) Report](#) including third party preliminary Life Cycle Assessment (LCA) data that shows the company's purification process for recycling polypropylene (designated as No. 5 plastic) waste uses less energy and has lower carbon emissions than new plastic production.



PureCycle's 2021 ESG Report details the company's commitment to its community, stakeholders, and tackling the global plastic pollution crisis. The report also spotlights PureCycle's effort to scale and optimize its unique No. 5 plastic recycling, harness the latest manufacturing technology systems, and leverage top tier talent to fulfill the company's mission of transforming plastic waste into a continuously renewable resource.

Key Report Highlights

- Based on the design of PureCycle's Ironton, Ohio facility, carbon emissions are expected to be 35% lower compared to new No. 5 plastic production.
- The PureCycle process is expected to use 79% less energy than new No. 5 plastic production.
- PureCycle has more than doubled its team in just one year, with a turnover rate of less than 10%.
- PureCycle's "Born Digital" approach means using the latest generation of automation technology, employing virtual reality, augmented reality, and artificial intelligence, designed to allow the company to complete projects faster, and operate with world-class performance and enhanced safety.
- PureCycle has implemented a "Goal Zero" safety culture to protect its team members, which has generated excellent results across many countries and cultures as used by other companies.
- PureCycle developed and implemented a core values system based on input from all team members employed at the time, aligning values across the entire organization to guide all facets of the company.
- PureCycle is positioning itself to connect brands with high-quality, sustainable plastic to deliver on their promises to reduce new plastic production and to answer consumer

demands for real sustainability.

Mike Otworth, Chairman and Chief Executive Officer of PureCycle, commented, "While PureCycle's ESG program is still in its infancy, do know that we are committed to demonstrating authenticity and credibility through transparent ESG reporting. As a plastic recycling technology company aiming to reduce plastic waste, partnering with leading brands to help them create sustainable consumer products, and transforming the industry, it's essential we also do our part to minimize our environmental impact and conserve resources. As we continue to refine our approach, we will look for impactful, innovative ways to reduce carbon emissions and utilize less energy. This is just the beginning."

This preliminary third-party LCA supports PureCycle's position that its purification technology can create a high-quality recycled material that can rival new plastic in quality and production process. With the carbon footprint analysis for its future purification process estimated to be below new plastic production, PureCycle's product is designed to provide an alternative to high-cost carbon credit purchasing programs while helping brands achieve their highest sustainability goals.

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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 (P&G), for restoring waste polypropylene (PP) into ultra-pure resin. The proprietary process removes color, odor and other contaminants from recycled feedstock resulting in an 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, results of operations, earnings outlook 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 the Quarterly Report to be filed on Form 10-Q. 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 PCT'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 PCT and the following:

- PCT's ability to meet, and to continue to meet, applicable regulatory requirements for the use of PCT's UPR resin 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 UPR resin 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 facility in a timely and cost-effective manner;
- PCT's ability to complete the necessary funding with respect to, and complete the construction of the Augusta facility, its first U.S. 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 the recently filed securities class action case;
- the ability to recognize the anticipated benefits of the previously announced business combination consummated on March 17, 2021;
- 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;
- changes in the prices and availability of labor (including labor shortages), transportation and materials, including significant inflation, and PCT's ability to obtain them in a timely and cost-effective manner;
- the potential impact of climate change on PCT, including physical and transition risks, higher regulatory and compliance costs, reputational risks, and availability of capital on attractive terms;
- operational risk; and
- the risk that the COVID-19 pandemic, including any new and emerging 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.

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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