



2025 SUSTAINABILITY REPORT

A summary of PureCycle Technologies' environmental stewardship, social responsibility and corporate governance program development.

A word from our CEO.

DUSTIN OLSON

Dear Stakeholders,

2025 has been a transformative year for PureCycle Technologies. We moved from proving our technology to scaling our impact, achieving record production at our Ironton facility while simultaneously launching an ambitious global expansion that can reshape the circular economy for plastics.

In June, we secured \$300 million in capital to help us bring approximately one billion pounds of installed recycling capacity online by 2030 across three continents. This expansion is anchored by three strategic projects:

Our collaboration with IRPC in Thailand will establish a 130-million-pound facility in Rayong, with on-site and module construction beginning in 2026 and operations expected by the end of 2027. In Europe, we are advancing a 130-million-pound facility in Antwerp, Belgium, supported, in part, by our €40 million EU Innovation Fund grant award. In the U.S., our Augusta, Georgia facility will be designed to house our enhanced Generation 2 design with capacity expected to exceed 300 million pounds per year and be operational by 2029.

Together, these facilities position PureCycle to meet the growing global demand for high-quality recycled polypropylene driven by regulatory mandates and brand commitments to sustainability.

In 2025, we continued to improve the rates and onstream time of our flagship Ironton facility, demonstrating our technology's commercial viability. More importantly, we have proven that PureFive® resin performs like virgin material across demanding applications.

This year, we successfully produced BOPP film at industrial scale with multiple partners, opening one of polypropylene's largest application segments—flexible packaging for food and consumer goods. Our PureFive® resin has also been successfully molded into cups, automotive parts and caps, thermoformed dairy containers, and fiber for carpeting.

As we close 2025, we see clear validation that our patented dissolution recycling technology can transform post-consumer polypropylene waste into a renewable resource at commercial scale. Our expansion plan is backed by capital, partnerships, and proven performance.

While we continue to scale our first-of-its-kind technology, we are seeing quarterly improvements in both production rates and sales interest and anticipate this to continue throughout 2026. Beyond the operational and financial milestones, we are fundamentally changing society's relationship with plastic. Every facility we build, every application we enable, and every pound of PureFive® resin we produce represents progress toward a truly circular economy where plastic waste becomes valuable feedstock rather than an environmental burden.

We are grateful for the support of our investors, the partnership with our customers and feedstock providers, the dedication of our employees, and the trust of the communities in which we operate. Together, we are proving that a circular economy for polypropylene is within our reach.

Sincerely,

Dustin Olson
Chief Executive Officer
PureCycle Technologies, Inc.



A word from our CSO.

TAMSIN ETTEFAGH

Dear Stakeholders,

2025 marked a pivotal year in advancing plastic circularity through physical recycling. We achieved a 136% production increase over 2024, representing 65% of all the recycled polypropylene we've ever produced in just the last six months. This growth demonstrates our technology is maturing and our operations are becoming increasingly reliable.

A defining development we are seeing is the growing global acknowledgement that dissolution recycling is fundamentally a physical recycling process, not chemical recycling. This distinction matters enormously for regulatory compliance, customer commitments, and environmental impact claims.

Dissolution recycling is a solvent-based purification process where no chemical reaction takes place and polymer bonds remain unbroken. Leading standards organizations worldwide are now formalizing this distinction.

One such example is the Canadian Standards Association, which published a new national standard defining physical recycling. We also see momentum elsewhere including the International Standards Organization, which is updating its recycling definitions to include physical recycling as distinct from chemical recycling. The U.S. FDA classifies our process as "physical" and has issued No Objection Letters supporting our recycled content for food-contact packaging.

States that are at the forefront of recycled content laws, including Washington and Oregon, explicitly call out physical recycling processes or dissolution in their Extended Producer Responsibility legislation. The European Commission's Joint Research Centre and Plastics Recyclers Europe similarly classifies dissolution alongside mechanical recycling.

Our PureFive® resin demonstrates exceptional quality with very low ash content (0.0-1.0%) and polyethylene levels (0.0-2.0%). Through new compounding capabilities launching in early 2026, we'll provide customers with a one-pellet solution that performs like virgin resin, eliminating the need to reformulate.

For 2026, with compounding operations, total Ironton saleable product is expected to reach more than 80 million pounds. This growth trajectory, combined with supportive state regulatory frameworks and proven product quality, positions us to demonstrate the full potential of physical recycling at commercial scale to help customers meet sustainability goals.

Dissolution recycling can process a much wider range of feedstocks than traditional mechanical recycling alone, meaning more plastic waste is diverted from landfills and more recycled content displacing virgin production. The physical nature of our process delivers high-quality resin with high yields while using less energy than virgin polypropylene production. In 2025, PureCycle processed nearly 26 million pounds of plastic, more than doubling the total from 2024.

Thank you for your continued support and belief in our mission. Together, we're not just recycling plastic, we're reshaping what's possible in the circular economy.

Sincerely,

Tamsin Etefagh
Chief Sustainability Officer
PureCycle Technologies, Inc.



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Disclaimer

This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current facts, including statements regarding our environmental, social and governance (ESG) and other sustainability plans and goals, made in this document are forward-looking.

The information in this report is subject to change, and PureCycle will not necessarily disclose such changes. This 2025 Sustainability Report covers PureCycle's operations and performance from January 1, 2025 through December 31, 2025, unless otherwise noted, and reflects the most accurate information available at the time of publishing.

In this report, PureCycle (which includes PureCycle Technologies, Inc and its consolidated subsidiaries) is at times referred to in as "we," "our," "us" or "the company." References in this Sustainability Report to certain data points should not be construed as a characterization regarding the "materiality" of such information, as evaluated in the context of U.S. securities laws. Except for historical and factual information, the matters set forth in this ESG Report identified by words such as "will," "should," "expects," "anticipates," "believes," "plans," "intends," and similar expressions are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such statements may include, without limitation, expectations regarding our future performance, innovation and efficiencies, our setting or achieving targets, the adequacy and strengths of our systems and protocols, our attainment of key performance indicators and goals, and value creation, which are subject to risks and uncertainties that could cause actual results to differ materially.

These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, many of which are beyond our control. Actual events and results may differ materially from those anticipated by us in those statements for

several reasons, including those discussed in this Sustainability Report and under Item 1A, "Risk Factors," and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2025, as updated by Part II, Item 1A, "Risk Factors" in subsequently filed Quarterly Reports on Form 10-Q and other documents we file from time to time with the U.S. Securities and Exchange Commission.

You should not place undue reliance on these forward looking statements, which speak only as of the date of this Sustainability Report. Unless legally required, we undertake no obligation, and expressly disclaim, any such obligation to update publicly any forward looking statements, whether as a result of new information, future events, or otherwise.

All financial figures are quoted in U.S. dollars unless otherwise noted. Some figures and percentages may not add up to the total figure or 100% due to rounding

WHO

WE ARE



WHO WE ARE

FIRST-OF-A-KIND DISSOLUTION RECYCLER AT COMMERCIAL SCALE

PureCycle Technologies is pioneering the future of plastic recycling. We are the world's first and only company to deploy a dissolution recycling technology for polypropylene (PP) at commercial scale. Our proprietary process transforms post-consumer PP waste, material that has historically been destined for landfills, oceans or incineration, into PureFive® recycled resin that performs like virgin plastic. Operating our flagship facility in Ironton, Ohio, we've proven that dissolution recycling can achieve what traditional recycling cannot: the removal of odors, color, additives and impurities from polypropylene waste streams. This breakthrough enables us to close the loop on plastic waste while delivering a product that manufacturers can confidently use for their most demanding applications.

THE DISSOLUTION ADVANTAGE

Unlike mechanical recycling, which grinds, melts, and reprocesses plastics while retaining certain impurities, PureCycle's dissolution recycling process works at the molecular level. Our technology dissolves polypropylene using a solvent, separating the polymer from other plastics, fillers, additives, colors, and odors. The purified polypropylene is then pelletized and functions like virgin polypropylene, while the solvent is recovered and reused continuously in our recycling process.

THE ADVANTAGES ARE SIGNIFICANT:



Purity Beyond Traditional Limits

Our process removes items that mechanical recycling cannot address, including embedded colors, odors, molecular-level impurities that degrade polymer performance and substances of interest that can limit the range of end-uses.



Properties Retention

By preserving the integrity of the polypropylene molecular chain, we maintain the material's inherent properties, like strength and processability, that are often compromised in mechanical recycling while also using less energy than is needed to produce virgin polypropylene.



Complementary to Mechanical Recycling

Dissolution recycling increases the demand for recycled plastic and expands the end-use applications for post-consumer recycled (PCR) materials.



Feedstock Flexibility

We can process highly contaminated, colored, or multi-layer polypropylene waste that most recyclers reject, significantly expanding the breadth of recyclable material and better positioning us to be the preferred customer of many waste collectors.



Repeated Recyclability

Because our process returns polypropylene to a near-virgin state and removes the degraded polypropylene molecules, PureFive® resin can be recycled repeatedly through our system without degradation, enabling true circularity.

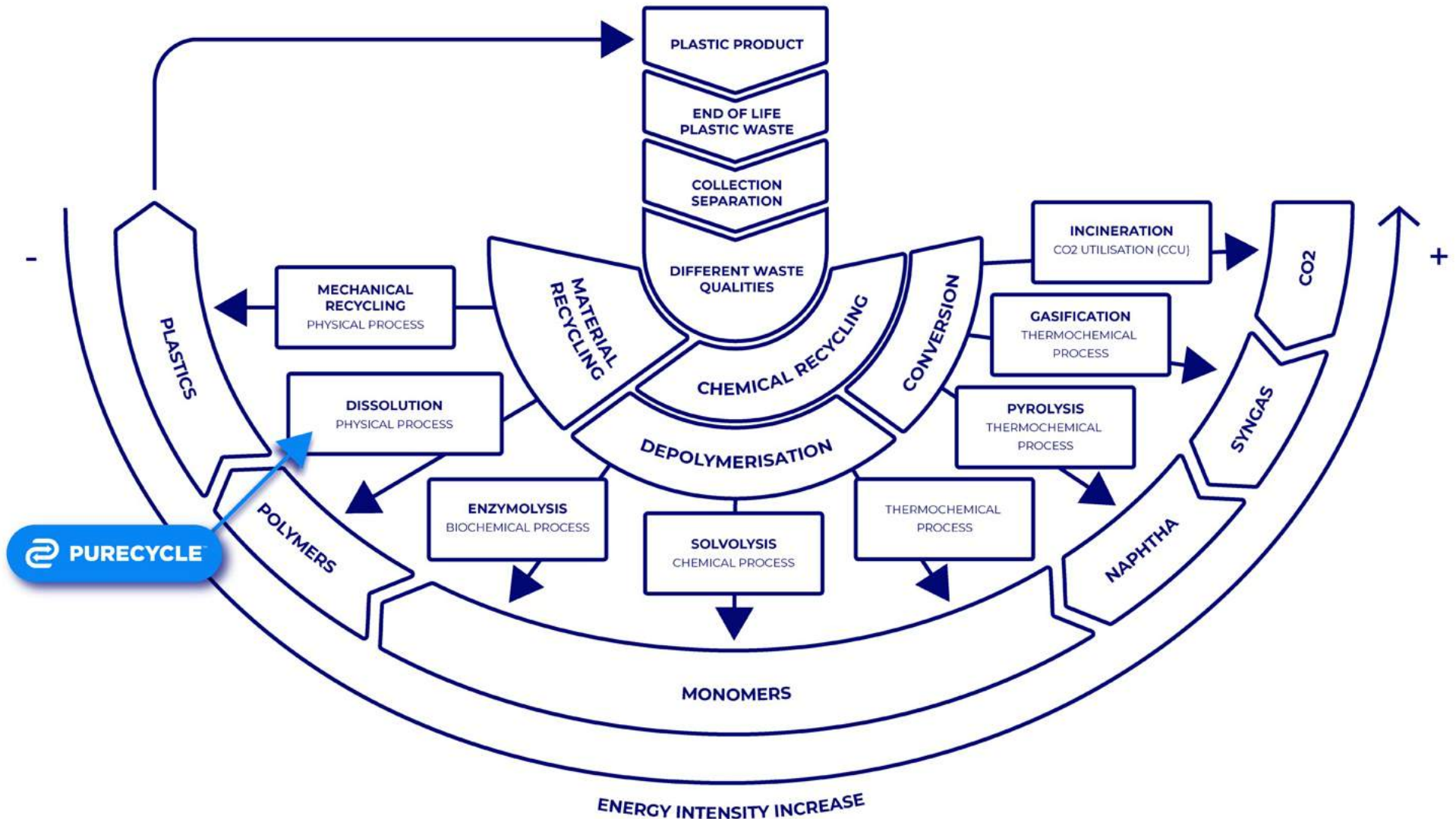


Regulatory Compliance

PureCycle's dissolution recycling process is a plastic-to-plastic solution and our products are third-party certified for PCR content.

DISSOLUTION IS EMERGING AS A LEADING RECYCLING TECHNOLOGY

Dissolution is a physical plastic recycling process that purifies waste polypropylene. This process uses less energy and has a lower carbon footprint than virgin plastic production, resulting in a high-quality recycled plastic.



*Graphic via nova-institute.eu

UNDERSTANDING PHYSICAL RECYCLING

The term “physical recycling” is increasingly being defined and adopted by a range of organizations and stakeholders to differentiate dissolution and other non-chemical conversion processes from the broader categories of “advanced recycling” or “chemical recycling.”

Standards bodies such as the [International Organization for Standardization \(ISO\)](#) and the [Canadian Standards Association \(CSA Group\)](#), as well as government agencies including the [Food and Drug Administration \(FDA\)](#), the [National Renewable Energy Laboratory \(NREL\)](#), and [The European Union](#), are evolving their terminology to reflect these distinctions.

In 2025, Plastic Recyclers Europe initiated a task force to bring notice to the innovative, impactful and often miscategorization of dissolution recycling. Members of PureCycle’s team in Europe are actively involved in this task force and helped to develop the white paper “Dissolution Recycling of Plastic Waste: Why it matters.”

This distinction has also been the focus of extensive work by research institutions such as the [European Commission's Joint Research Centre](#), [Chemistry Europe](#), [ScienceDirect](#), [ACS Sustainable Chemistry & Engineering](#), the [Proceedings of the National Academy of Sciences \(PNAS\)](#), [Plastic Recyclers Europe](#) and the [Nova Institute](#). The Nova Institute graphic (page 8) distinctly separates dissolution from the various chemical recycling processes.

“By integrating this technology, we can achieve higher purity levels in recycled polymers, making them suitable and reusable as recyclates for demanding applications such as food contact packaging, automotive and electronic equipment. The environmental and economic benefits are substantial.”

-Plastic Recyclers Europe

ORGANIZATIONS, AGENCIES, & SCIENTIFIC JOURNALS ARE DIFFERENTIATING BETWEEN “PHYSICAL RECYCLING” & “CHEMICAL RECYCLING”

[International Standards Organization \(ISO\) – 15270-1; 15270-3](#)

[National Renewable Energy Laboratory \(NREL\)](#)

[Food & Drug Administration \(FDA\)](#)

[Proceedings of the National Academy of Sciences \(PNAS\)](#)

[Canadian Standards Group \(CSG\)](#)

[American Chemical Society \(ACS\)](#)

[State of Washington EPR Legislation \(SB5284\)](#)

[Nova Institute](#)

[Oregon Department of Environmental Quality \(DEQ\)](#)

[Plastic Recyclers Europe \(PRE\)](#)

[Green Blue; Sustainable Packaging Coalition \(SPC\)](#)

BUILDING ON A FOUNDATION OF INNOVATION

PureCycle's technology has its roots in one of the world's most trusted companies. Our dissolution recycling process was originally developed by The Procter & Gamble Company (P&G), whose scientists recognized that achieving true circularity for polypropylene would require innovation beyond conventional recycling methods.

P&G developed and patented this revolutionary technology, then entrusted PureCycle to commercialize it and bring it to global scale. This partnership reflects a shared commitment to sustainability and a recognition that addressing the plastic waste challenge requires breakthrough thinking and collaboration across the value chain. Today, we continue to work closely with P&G and other industry leaders to expand the applications and impact of dissolution recycling worldwide.

ENABLING RECYCLED CONTENT WHERE IT MATTERS MOST

The quality of PureFive® resin opens doors that have long been closed to recycled polypropylene. For decades, certain applications like food-contact packaging, transparent films, and high-performance fibers have relied almost exclusively on virgin polypropylene due to stringent purity, safety, and performance requirements that recycled polypropylene simply couldn't meet.

PureFive® changes this equation. Our resin meets FDA standards for food-contact applications, allowing brands to introduce recycled content in food packaging products that touch what we eat and drink. In films and fibers, where purity, consistency, and absence of odor are critical, PureFive® performs comparably to virgin resin. This enables manufacturers to meet sustainability goals without compromising product quality or consumer experience.

By delivering recycled content to these previously inaccessible markets, we can expand what's possible in the circular economy for polypropylene.

VERTICAL INTEGRATION AND EXPANDING CAPACITY

To meet growing market demand and deliver greater value to our customers, PureCycle is building comprehensive vertical integration across the polypropylene recycling value chain. Our Denver, Pennsylvania facility, which processes post-consumer polypropylene feedstock, added multiple shifts in 2025 to ensure reliable, high-volume supply for our Ironton purification facility.

This year, we also announced that advanced compounding capabilities are being installed in Ironton to complement existing offsite compounding that is used to produce our PureFive Choice™ resin grades. This enhanced vertical integration allows us to offer customers tailored resin formulations with specific performance characteristics. These include color, additives, and property modifications while maintaining the exceptional purity that defines PureFive® resin.

By controlling more of the value chain, from feedstock preparation through final product customization, we can respond more quickly to customer needs, ensure consistent quality, and create greater operational efficiency.



GLOBAL EXPANSION

The demand for sustainable, high-quality recycled polypropylene provides a global opportunity that PureCycle is scaling to meet. Building on the success of our Ironton Facility, we've announced plans for strategic expansion that will bring dissolution recycling capacity to key markets around the world.

Our announced facilities in Thailand, Belgium, Japan, and Augusta, Georgia represent the next phase of our growth strategy. It will position PureCycle to serve regional demand across North America, Asia, and Europe. These facilities will leverage our proven technology platform while benefiting from proximity to feedstock sources, customer concentrations, and regulatory frameworks in each region. We believe our global footprint will position PureCycle favorably when the wave of regulatory compliance obligations must be met in 2030.

Globally, polypropylene represents approximately 20% of total plastics production annually, yet recycling rates remain low. The market opportunity is immense. Brands worldwide are seeking compliant, high-quality recycled content to meet corporate sustainability commitments, regulatory requirements, and consumer expectations. PureCycle's expanding global footprint will enable us to pursue this opportunity, divert millions of tons of plastic waste from landfills and waterways, and accelerate the transition to a circular economy for polypropylene.



OUR PRODUCTS





A FUTURE-FIT MATERIAL: OUR PUREFIVE® PRODUCTS

SETTING A NEW STANDARD FOR RECYCLED POLYPROPYLENE

PureCycle's dissolution recycling technology transforms post-consumer waste into PureFive® resin. It is a circular solution that rivals virgin PP in quality while delivering substantial environmental and reduced energy usage. Our patented process removes color, odor, and other impurities from polypropylene plastic waste, transforming plastic into a renewable resource that can be recycled and reused multiple times.

In 2025, we expanded our PureFive® portfolio to meet diverse market needs while maintaining our commitment to the highest standards of quality and sustainability. Our product range is organized into two distinct categories, PureFive Ultra™ and PureFive Choice™, each designed to serve specific applications while maximizing recycled content.

OUR PRODUCT PORTFOLIO



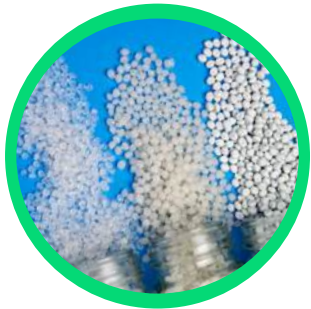
PureFive
Ultra™

PUREFIVE ULTRA™: THE FLAGSHIP BRAND

PureFive Ultra™ represents the pinnacle of dissolution recycling technology. As our flagship product, it delivers:

- At least 95% post-consumer recycled polypropylene with APR PCR certification
- Ultra-low PE content (0.0–2.0%) ensuring superior purity
- Ultra-low ash content (0.0–1.0%) for optimal processing
- GreenCircle® Certified for recycled content

PureFive Ultra™ is designed for customers seeking the highest possible recycled content without compromising on performance. Its pristine properties make it an ideal drop-in replacement for virgin PP across demanding applications.



PureFive
Choice™

PUREFIVE CHOICE™: CUSTOMIZED COMPOUNDED SOLUTIONS

PureFive Choice™ represents our commitment to meeting the unique needs of diverse applications and processing requirements. Our compounded solutions offer:

- Flexible recycled content options tailored to specific sustainability targets
- Wide MFR range (2–80 dg/min) accommodating various processing methods
- Homopolymer and copolymer formulations for application-specific performance
- Ultra-low PE and ash content maintaining the purity advantages of our base resin

From general-purpose applications to specialized film and fiber production, PureFive Choice™ provides the processing characteristics and performance properties our partners need while delivering verified recycled content.

INDUSTRY-LEADING THIRD-PARTY CERTIFICATIONS



GREENCIRCLE CERTIFIED® FOR RECYCLED CONTENT

Our PureFive® products and purification co-products carry GreenCircle Certification for Recycled Content, providing third-party verification of our sustainability claims. This certification assures our customers and partners that they are incorporating verified recycled material into their products and supply chains.

The PureCycle dissolution process produces two co-products that include non-polypropylene polymers, as well as inert fillers or additives purposely embedded into the polypropylene to achieve specific application requirements. Co-Product 1 is a lower molecular weight polypropylene stream that is removed in our extraction process. Co-product 2 is made up of polyethylene and filler, primarily calcium carbonate, talc, and titanium dioxide. PureCycle is actively engaged in converting both streams into secondary use applications.



APR POST-CONSUMER RESIN (PCR) CERTIFICATION

In a significant milestone for PureCycle, our HPP15-100 grade of PureFive® resin achieved the Association of Plastic Recyclers' (APR) Post-Consumer Resin (PCR) Certification, exceeding the rigorous 90%+ recycled content requirement. This certification provides third-party verification and validates the post-consumer content of our dissolution process and HPP15-100 serves as the foundation for all our compounded resin grades.

“APR commends PureCycle for taking action to certify their resin. Their ability to use a novel, dissolution process to transform post-consumer waste into high-quality recycled content will only strengthen the PCR market,” said Steve Alexander, APR President & CEO. “A strong PCR market is essential to the success of recycling, which enables the circular economy and reduces plastic waste, natural resource extraction and greenhouse gas emissions. The APR PCR Certification Program adheres to a clear, consistent definition of PCR and ensures that PCR receives the value it deserves.”

The Association of Plastic Recyclers (APR) is an international non-profit and the only North American organization focused exclusively on improving recycling for plastics.

REGULATORY COMPLIANCE



REACH REGULATION

PureCycle maintains full compliance with the European Union's REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) regulation, ensuring our products meet the highest safety and environmental standards for the European market. This compliance enables our global partners to confidently incorporate PureFive® resin into products destined for European consumers.

PUREFIVE® IN ACTION: PROVEN APPLICATIONS

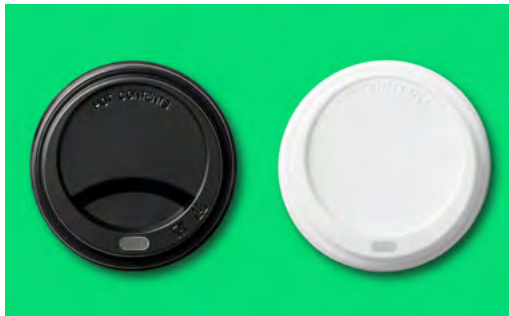


BOPP FILM: FROM TRIALS TO COMMERCIAL SCALE

Our work in biaxially oriented polypropylene (BOPP) film demonstrates PureFive® resin's performance in one of the most demanding applications. Successful trials with Brückner Maschinenbau GmbH, the world's leading supplier of production lines for manufacturing a wide range of stretched films, validated that PureFive® resin can meet the stringent requirements for optical clarity, mechanical properties, and processing stability required for BOPP production.

Head of the Brückner Siegsdorf Technology Center Dr. Markus Koppers said, "These latest trials give us confidence that the world's leading film producers can use PureFive® Resin on their industrial-sized Brückner lines to produce sustainable film for the growing BOPP market."

These trials have translated into application success, with PureFive® resin now being used in the production of packaging tape at industrial scale. This application showcases the material's ability to perform in high-volume manufacturing while delivering the sustainable advantages of recycled content.



THERMOFORMING: SERVING THE QUICK SERVICE RESTAURANT SECTOR

PureFive® resin presents significant opportunities in thermoformed packaging, particularly for quick service restaurants (QSR) seeking to meet ambitious recycled content goals and (anticipated/potential) regulations. The material's excellent forming characteristics, combined with its high recycled content and purity, make it well-suited for food-contact applications including clamshell containers, cups, and lids.

As major QSR brands commit to incorporating more recycled content in their packaging, PureFive® resin offers a solution that meets both sustainability objectives and the rigorous food safety standards required in this sector.



INJECTION MOLDING: CHAMPIONSHIP PERFORMANCE

Our partnership with Churchill Container to produce Run It Back™ cups for professional sports events exemplifies how PureFive® resin performs in high-profile injection molding applications. These reusable stadium cups, featured in our case studies demonstrate the material's ability to meet demanding specifications for durability, aesthetics, and processability.

The Run It Back™ program showcases the circular economy in action as fans use cups made from recycled PP that can themselves be recycled again, creating a circular system at large stadiums and venues. This partnership proves that sustainability and performance can coexist in consumer-facing applications.



TEXTILES AND FIBER: SUSTAINABLE SOLUTIONS UNDERFOOT

PureFive® resin is making inroads in the fiber and textile market through strategic partnerships with industry leaders. Our collaborations can bring recycled polypropylene into residential and commercial carpet applications, sectors traditionally dominated by virgin materials.

Carpet fiber represents a substantial opportunity for recycled PP, combining high-volume consumption with long product life cycles. Our partners have successfully processed PureFive® resin into continuous filament (CF), bulk continuous filament (BCF), and staple fiber applications, demonstrating the material's versatility across different textile manufacturing processes. These partnerships prove that PureFive® resin can meet the requirements for consistency, tensile strength, and processing stability required in textile applications while reducing the environmental footprint of finished goods.



PUREFIVE® IMPACT

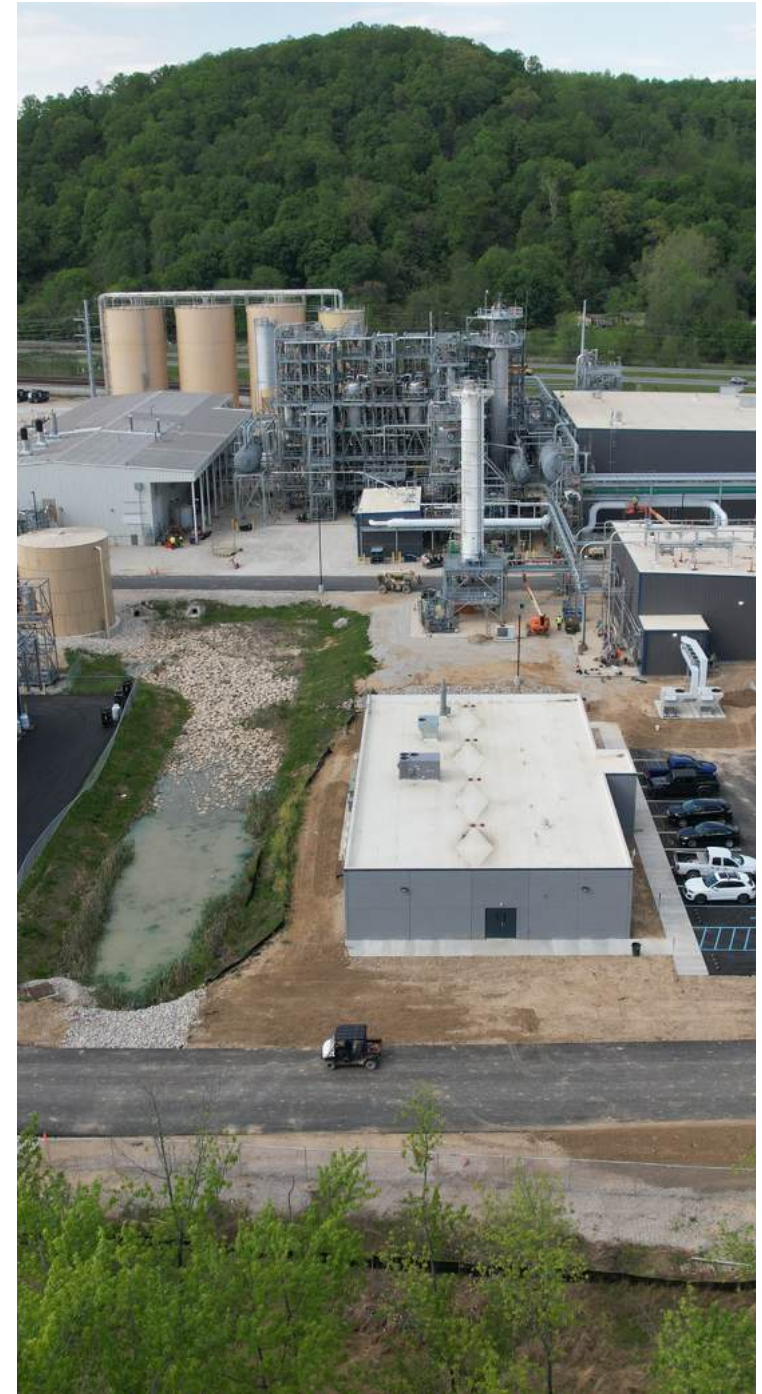
PureCycle has been committed to developing a low impact process from the very beginning. Even before the Ironton Facility was constructed, PureCycle commissioned a third-party life cycle assessment (LCA) in 2021 based on engineering and design data to gain an early understanding of the process's potential environmental profile.

Now that the site has completed a year of more consistent operations, PureCycle decided to conduct a second, cradle to gate, LCA in November 2025, which is ISO compliant and peer reviewed. This has allowed us to identify areas that can reduce our impact and guide future plant site design and location decisions.

This latest assessment shows that PureCycle's process has an average carbon footprint that is approximately 15-25% lower than virgin polypropylene. PureCycle plans to conduct additional research in collaboration with third-party organizations in the future to compare our carbon emissions and energy efficiency with other forms of recycling. PureCycle is targeting significantly greater environmental benefits and is actively working to reduce process emissions across several fronts for both Ironton and future facilities, including:

- Increased use of renewable energy
- Increasing supply chain transparency (e.g., origin of input waste and business as usual baselines)
- Identifying end markets for 100% of the non-PP materials removed during initial sorting, such as PET thermoforms, HDPE and aluminum
- Securing outlets for 100% of co-products generated during processing

As demand grows and the site operates closer to full capacity, the per unit emissions reflected in the LCA are expected to naturally decrease.



THE FUTURE OF POLYPROPYLENE IS CIRCULAR

PureFive® resin embodies a fundamental shift in how we think about polypropylene. By proving that post-consumer PP waste can be transformed into a material that performs like virgin resin while delivering substantial environmental benefits, we're demonstrating that circularity and quality are not mutually exclusive.

As we continue expanding our production capacity and refining our product offerings, PureFive® resin will play an increasingly important role in helping brands, converters, and manufacturers meet their sustainability commitments without compromising on performance. The certifications, partnerships, and real-world applications described in this section prove that the future of polypropylene is not just recyclable, it's circular.



For detailed technical specifications, certifications, and application guidance, please visit [purecycle.com](https://www.purecycle.com) or contact our technical team.

EMPOWERING A CIRCULAR ECONOMY



EMPOWERING A CIRCULAR ECONOMY



● States and provinces where PureCycle sourced feedstock in 2025

To expand the volume and diversity of feedstock available for our dissolution recycling process, we continue strengthening our sourcing network across the United States and Canada. Today, our feedstock stream includes PCR curbside material, bulk packaging bags, carpet and other PCR sources. During 2025, PureCycle sourced more than 53 million pounds of feedstock, thereby avoiding landfilling of these materials. Nearly all of the material came from North America, with feedstock coming from 23 different U.S. states and 2 Canadian provinces.

PURECYCLE SOURCED NEARLY 100% OF FEEDSTOCK FROM THE UNITED STATES AND CANADA.

In 2025, leading waste management companies, such as Waste Management, added polypropylene to-go cups as an accepted item for curbside recycling. PureCycle anticipates this industry change to further enhance the consistency and quality of our inbound material.

Our Denver PreP Facility remains a critical driver of this growth, supplying a significant share of the material needed to meet ongoing production demand at our Ironton Facility. Denver's advanced sorting, including capabilities aligned with FDA requirements, supports our continued engagement with regulators as we work to expand the circular economy of plastics. Curbside collection remains our largest and fastest-growing source of PP. The Denver PreP Facility complements our commercial growth with the ability to resell non-PP materials such as aluminum and PET. This also further contributes to the broader recycling ecosystem.

Throughout 2025, PureCycle has continued our work on identifying potential applications and customers for both co-products from our dissolution recycling process. During the year, PureCycle installed a co-product 2 compounding extruder at the Ironton Facility and started operational commissioning. By adding this compounding infrastructure in Ironton, we anticipate this will allow for reduced supply chain complexity and widen the market for available co-product sales.



DISSOLUTION LEADERSHIP



ADVANCING INDUSTRY UNDERSTANDING OF DISSOLUTION RECYCLING

PureCycle is committed to advancing the broader understanding of dissolution recycling and its critical role in the circular economy for plastics. As a pioneer in this innovative recycling technology, we recognize our responsibility to maintain a dialogue with our neighbors, educate stakeholders, collaborate with industry partners and potential customers, and contribute to the development of policies that support a variety of recycling solutions.



STRATEGIC INDUSTRY ENGAGEMENT

Our approach to industry leadership is built on active participation in key organizations that shape the future of plastics recycling:



Association of Plastics Recyclers (APR)

As an active member, PureCycle contributes to advancing recycling guidance, standards and best practices across North America. In 2025, we were honored to participate in APR's inaugural Recycling in Action initiative, which provided policymakers, brands, and other stakeholders with firsthand exposure to innovative recycling technologies. This immersive experience showcased how dissolution recycling complements mechanical recycling to process materials that would otherwise be destined for landfills or incineration.



Plastics Industry Association (Plastics)

PureCycle was featured in Plastics' "Recycling Is Real" campaign, which highlights authentic recycling innovations and combats misconceptions about plastics circularity. This platform allowed us to demonstrate the tangible environmental benefits of our dissolution process and its ability to produce high-quality recycled polypropylene that meets the most demanding applications.



U.S. Plastics Pact

PureCycle is a proud member of the U.S. Plastics Pact, a collaborative initiative bringing together businesses, government agencies, and Non-Governmental Organizations (NGOs) to advance a circular economy for plastics. Through the Pact, we're working alongside leading brands, recyclers, and policymakers to achieve ambitious 2025 targets, including eliminating problematic packaging, ensuring all plastic packaging is reusable, recyclable, or compostable, increasing recycling rates, and incorporating recycled content. Our dissolution technology directly supports these goals by transforming hard-to-recycle polypropylene into high-quality recycled resin that enables increased recycled content across diverse applications.



Plastics Recyclers Europe (PRE)

As a member of PRE's Dissolution Task Force, we're helping to establish technical standards, definitions, and frameworks for dissolution recycling in European markets. This collaborative work ensures that dissolution recycling is properly recognized and integrated into Europe's circular economy infrastructure and regulatory landscape.



Dissolution Recycling of Plastic Initiative (DROP-IN)

As a founding member of DROP-IN, PureCycle is at the forefront of building global consensus around dissolution recycling. This initiative brings together technology providers, brands, policymakers, and recyclers to promote science-based understanding of how dissolution recycling works, its environmental benefits, and its complementary relationship with mechanical recycling.

EDUCATION AND ADVOCACY

Beyond industry associations, we actively contribute thought leadership through conference presentations, technical papers, regulatory comments, and stakeholder dialogues. Our goal is to ensure that policymakers, brand owners, and the public understand the benefits of dissolution recycling.

As dissolution recycling continues to gain recognition as a vital tool in the circular economy, PureCycle remains dedicated to transparent collaboration, rigorous science, and inclusive dialogue. We will continue working alongside industry partners to build the infrastructure, policies, and market understanding needed to maximize the environmental and economic benefits of this transformative technology.



ADVANCING ON GLOBAL EXPANSION



ADVANCING GLOBAL EXPANSION



THAILAND

It was a significant year for PureCycle's project development activities with the announcement of our first planned Asian dissolution recycling facility, which will be located in Rayong, Thailand. PureCycle (Thailand) Company Limited, 100% owned by PCT Inc., is planning to build a dissolution recycling facility capable of processing 130 million pounds per year, with anticipated mechanical completion in late 2027, and achieving fully operational status in 2028. In Rayong, we partnered with IRPC Public Company Limited (IRPC), Southeast Asia's petrochemical pioneer, to provide access to a low-cost, brownfield development site.

The IRPC site-integration advantages include access to utilities, energy, flare, deep seaport, warehousing and logistics services. Key IRPC service contracts were negotiated during 2025 with PureCycle leasing a 53 rai (~21 acres) plot for a duration of 30 years. This location is large enough that future Generation 2 designs of our dissolution recycling facility, which are anticipated to process more than 300 million pounds per year, could be added to create a PureCycle Southeast Asian hub.

Thailand's central geographical location in Southeast Asia, with (ASEAN) trade agreements, provides ample domestic and regional feedstock and sales opportunities throughout the greater Southeast Asia region. Many global brands manufacture products in Thailand for export. The collaboration with IRPC gives access to on-site compounding services and to the virgin PP required for compounds for PureFive Choice™ production.



EUROPE

PureCycle is advancing its European expansion with plans to establish our first European purification plant in the NextGen District at the Port of Antwerp, in Belgium. We secured a 14-hectare site more than two years ago and are currently working in close cooperation with local engineering (Worley) and permitting (Arcadis) partners to prepare for the start of construction. In support of our European market strategy, PureCycle received REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) Certification of Compliance during the past year, enabling the sale of PureFive® resin produced in the United States to customers within the European Union. This certification confirms that PureCycle's materials meet the EU's stringent requirements for the protection of human health and the environment.

In addition, in 2025 PureCycle achieved a significant milestone when our application for a €40 million grant from the European Innovation Fund was accepted by the European Union's Climate, Infrastructure and Environment Executive Agency (CINEA).

In parallel, PureCycle Europe has initiated the process to obtain European food contact approval and has begun mapping the regulatory roadmap required to achieve authorization from the European Food Safety Authority (EFSA). This work includes the identification of applicable requirements, data needs, and procedural steps to support the application.



AUGUSTA, USA

During 2025, PureCycle announced that our Augusta, Georgia facility is planned to implement our Generation 2 facility design expected to have a capacity of greater than 300 million pounds per year, before compounding. This facility will be fully integrated with pre-processing and compounding assets on site. PureCycle expects to have the first Augusta dissolution recycling line completed by the end of 2029.



JAPAN

Project and business development for the first PureCycle dissolution recycling plant in Japan continued in 2025. With the close partnership with Mitsui & Co., our goal remains unchanged. We plan to establish a 50/50 joint venture with Mitsui & Co. for the realization of this project. We started to ship PureFive® samples to selected customers in Japan. The Japanese automotive industry is an important target customer segment for the future Japanese joint venture and we launched multiple application development initiatives with this group in 2025.

IRPC
Rayong, Thailand



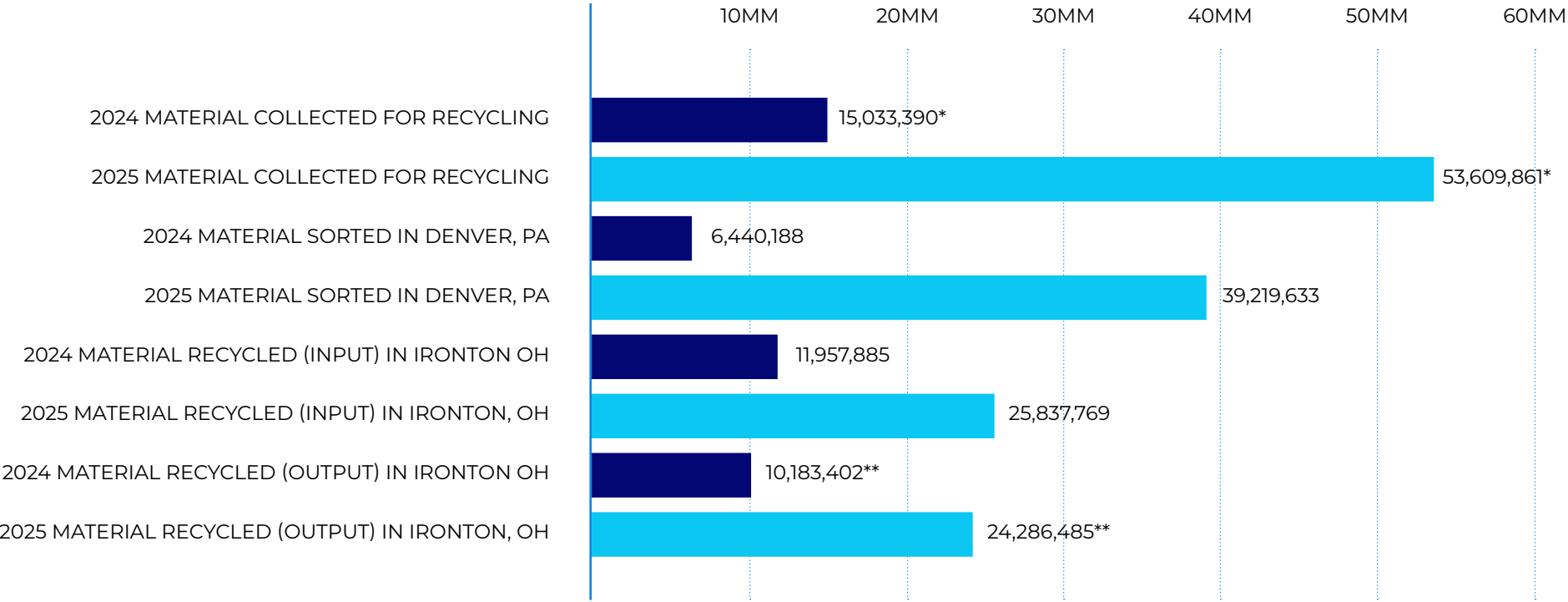
US PLASTICS PACT DISCLOSURES



US PLASTICS PACT DATA

As members of the US Plastics Pact (USPP), PureCycle annually discloses key data points along with other recyclers and brand owners that enable the USPP to gain a clearer understanding of the scale of the challenges ahead and to identify the critical actions needed to close existing gaps regarding the Pact's Roadmap 2.0.

The U.S. Plastic Pact's Roadmap 2.0 is the organization's latest strategic plan to help companies change how they design, use, and reuse plastics in their packaging. It is an actionable plan designed to transform the use of plastics, focusing on practical steps to create a circular economy where plastic packaging is reused, recycled, composted, and kept within the economy instead of becoming waste.



*Material not processed in Denver is processed at Ironton PREP or by third parties

**Includes co-product 1 & co-product 2, excludes purged material that is recycled

COMMUNITY ENGAGEMENT





COMMUNITY ENGAGEMENT

PureCycle believes effective sustainability begins at the community level. We engage with our local communities through volunteerism, educational programming, and facility tours that demonstrate our commitment to transparency and environmental stewardship.

In 2025, PureCycle strengthened these community connections through hands-on volunteer initiatives, partnerships with educational institutions, and public tours of our facilities that showcase how dissolution recycling transforms plastic waste into high-quality recycled resin.

Throughout our short history, PureCycle has been actively involved in volunteering efforts to support our local communities. In continuing this effort, PureCycle attended multiple events throughout the year and expanded our company-wide day of volunteering into Pure Planet Week. During Pure Planet Week, our Orlando-based team collaborated with Keep Orlando Beautiful to clean up waste material in and around Lake Eola. Our Ironton-based team volunteered at Etna Park to update the swing sets with new chains and a new paint job, while also replacing the boards surrounding the park area. The Research and Development team volunteered at the Bolin Creek Trail in Chapel Hill, North Carolina to clean litter after the effects of tropical storm Chantal earlier in the year.

To grow the understanding of PureCycle's dissolution recycling technology, we expanded our outreach during 2025 to include educational opportunities in our local communities. At the University of North Carolina's Environment, Ecology, Energy Program (E3P), PureCycle guest scientists appeared as guest lecturers as part of an experiential learning, project-based capstone class. In Orlando at Island Village Elementary, our team educated students about the importance of recycling and sustainability on Earth Day.

RECYCLING IN ACTION TOURS



Due to our desire to engage directly with members of our local communities, PureCycle joined the Recycling In Action initiative organized by the Association of Plastic Recyclers (APR). As part of this initiative, PureCycle hosted multiple tours of both our Denver, PA PreP facility as well as our flagship dissolution recycling facility in Ironton, Ohio.

These tours were incredibly successful with large turnout from the communities of those areas including the attendance of both the Mayor and School Superintendent of Denver.

87%

NOW BELIEVE RECYCLING WORKS BETTER THAN THEY THOUGHT

100%

GAINED CONFIDENCE IN THEIR ABILITY TO RECYCLE CORRECTLY

83%

PLAN TO MAKE CHANGES TO HOW THEY RECYCLE

OUR CORE VALUES



OUR CORE VALUES

The five core values of PureCycle continue to guide the success of our company each and every day. Our company belief is that these five core values represent the best of bringing a safe, curious, ethical, receptive and innovative mindset to work. By embracing and living these values, our team members are helping to achieve our goal of a pure planet:



SAFETY LEADS, RESULTS FOLLOW

From desks to hard hats, safety is the foundation for everything we do.



BE CURIOUS, BE CREATIVE, THINK BIG

Create extraordinary solutions to ordinary problems.



INTEGRITY IS REQUIRED

Our moral standards and ethics are the foundation of our character.



LEAVE EGO AT THE DOOR

The best ideas can come from anyone, anywhere, anytime.



BIAS FOR ACTION

Challenge the status quo to thrive and continuously improve.

GOVERNANCE PRINCIPLES



GOVERNANCE

PureCycle is committed to strong corporate governance principles, growing our business in a responsible, sustainable manner and delivering long-term value to our stakeholders. To meet those commitments, our Board of Directors understands that strong corporate governance framework, led by an engaged Board are essential to realizing PureCycle's long-term value potential.

The Board of Directors collectively oversees PureCycle's strategic direction, economic performance, risk management and resilience planning, operational improvements, human capital management planning, and ethics and compliance programs. Their focus is on business success and encouraging responsible stewardship. Effective corporate governance is an important tool for driving us toward achieving operational integrity and aligning us with the evolving needs of our shareholders and other stakeholders

BOARD COMPOSITION

PureCycle Board members have a variety of backgrounds, professional experience, and unique qualifications — bringing a wide range of viewpoints and skills that inform strategic decisions. In 2025 the Board named three new Board members, introducing additional, valuable perspectives. As of January 1, 2026, our Board is comprised of nine members:



Steve Bouck

Waste Collection; Public
Company Executive Leadership



Tanya Burnell

Environmental Sustainability
Investment



Dan Coombs

Global PetroChem; Operations,
Commercial & Projects



Dan Gibson

Global Investment; Strategic
Finance



Allen Jacoby

Plastics & Technology



Siri Jirapongphan

Global PetroChem;
Public Policy; Banking



Fernando Musa

Global PetroChem; Operations,
Commercial & Projects



Dustin Olson

Global PetroChem; Operations,
Commercial & Projects



Valerie Mars

Global Food Manufacturing;
Sustainability & Governance

GOVERNANCE FRAMEWORK

To carry out its functions effectively, the Board has established a governance framework designed to foster its ability to oversee the execution of strategies designed to drive long term value for PureCycle, our customers, team members and shareholders. Among the elements of the framework are: (i) the Board's [Corporate Governance Guidelines](#) and four standing committees, (ii) leadership engagement, and (iii) policies and practices designed to reinforce our Core Values.

BOARD COMMITTEES

Our Board's four standing committees are responsible for specialized oversight of specialized topics or risks that demand detailed, well-informed analysis. The committees focus on discreet areas, report findings to the full Board and provide recommendations to the full Board for strategic discussion. Our committees support effective risk management and efficient corporate governance. The four standing committees are:



AUDIT & FINANCE

Financial disclosures, budgeting, and risk management



COMPENSATION

Executive compensation



NOMINATING & CORPORATE GOVERNANCE

Governance, director selection and sustainability



OPERATIONAL EXCELLENCE

Operational effectiveness, safety, and capital projects execution

All Board members have committee responsibilities based on their professional experience and opportunities to best contribute to effective risk management. Our directors have the following committee assignments:

	Steve Bouck	Tanya Burnell	Dan Coombs*	Dan Gibson*	Allen Jacoby	Dr. Siri Jirapongphan	Valerie Mars	Fernando Musa	Dustin Olson
Audit & Finance	✓	C					✓	✓	
Compensation	C	✓			✓				
Nominating & Corporate Governance					C			✓	
Operational Excellence			C	✓		✓		✓	✓

C Chair ✓ Member * Not independent

LEADERSHIP ENGAGEMENT

To effectively meet its oversight responsibilities, the Board needs accurate, complete information from many sources, especially management. Our Corporate Governance Guidelines provide the Board with access to management and require regular engagement and communication with PureCycle's management. Our [Senior Leadership Team](#) ("SLT") are responsible for PureCycle's day to day management and is comprised of senior PureCycle executives including:



Dustin Olson
Chief Executive Officer



Donald Carpenter
Chief Financial Officer
(Assumed role March 2026)



Brad Kalter
General Counsel & Chief
Compliance Officer



Greg Barta
Chief Accounting Officer &
Controller



Tamsin Etefagh
Chief Sustainability Officer



Brett Hafer
Executive Vice President -
Manufacturing



Alexander King
Senior Vice President -
Commercial Americas



Ken Kallahaer
Vice President - Projects



Wieber Schipper
Vice President - Europe & Asia
Pacific Operations

Each of the SLT members regularly report directly to the Board or its committees on their key strategic priorities including strategic operational goals and financial performance. The Board encourages management to develop and promote company policies that encourage a company culture of openness, honesty, fairness and accountability – all of which begin with PureCycle's Code of Business Conduct and Ethics.

POLICIES & PRACTICES

Our Core Values underscore our commitment to doing the right thing and our Code of Business Conduct and Ethics is the cornerstone of our ethics and compliance programs. Our Code, together with other governance policies and practices, fosters a culture of compliance, forms the foundation for transparent, responsible business conduct, and supports PureCycle's sustainable risk management and growth opportunities.

Documents and policies supporting our corporate governance framework and Core Values include:

- Corporate Governance Guidelines
- Each of the Committee Charters
- Code of Business Conduct and Ethics
- Whistleblower Protection and Non-Retaliation Policy
- Hotline Information
- Reg FD Policy
- Insider Trading Policy
- Clawback Policy

Our annual compliance training requires all employees to complete quarterly online programs designed to equip every employee with the knowledge and tools they need to uphold our high ethical standards across our business operations.

CYBERSECURITY AND DATA PRIVACY

Cybersecurity and data privacy are significant business concerns for our customers and suppliers alike. We are investing in our Information Technology (IT) infrastructure and reinforcing our security protocols to protect our company, customers and other stakeholders.

As technological advancements become increasingly integrated into our daily operations, we continue growing and strengthening PureCycle's multi-faceted cybersecurity program. Our cybersecurity program is designed to follow the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF), as well as supplemental guidance for operational technologies. We endeavor to follow federal and state regulatory guidance and regulations. PureCycle adopted internal policies and standards that align with these requirements.

We have built a comprehensive cybersecurity program that covers PureCycle's general corporate IT systems and the Operational Technology (OT) systems supporting our corporate, PreP, and rPP production functions. Additionally, each year we work to assess and improve how we identify and protect sensitive company information, as well as customer, supplier, and other stakeholder information across our enterprise.

In 2025, we prioritized evaluating and aligning our OT and IT cybersecurity processes. This included:

- Conducting a cybersecurity and data privacy compliance risk assessment
- Identifying cyber and data security improvements with the greatest impact opportunities
- Establishing foundational priorities for NIST 2.0

Our Board of Directors provides oversight of our cybersecurity and data privacy programs through the Audit and Finance Committee. The Audit and Finance Committee, along with our Senior Leadership Team, receives regular and recurring program updates from the Director of Information Technology, who is responsible for management of cybersecurity. The Board also receives a program update from our Director of Information Technology at least annually.

All employees and contractors with company-owned devices are required to complete quarterly training in information security best practices, phishing, data protection and software compliance.

We also monitor the opportunities and risks of adopting new technologies, such as artificial intelligence. Our Cybersecurity Governance Board, comprised of senior team members from Finance, Operations, Legal, OT and IT, regularly review and discuss existing and emerging risks.

PCT TEAM



THE PCT TEAM

PureCycle's commitment to turning plastic waste into a renewable resource draws in professionals who are truly passionate about the environment. Each year, our team's capability expands as we integrate the unique experience of every new hire with our existing team members. This shared expertise creates a collaborative culture where each team member's work contributes directly to our progress in helping to solve the plastic waste crisis.



GOOD JOB PRINCIPLES

PureCycle strives to expand good job opportunities through our human capital management strategy. This strategy is designed to attract, train and retain a skilled, diverse workforce by offering competitive pay, good benefits, and predictable schedules. PureCycle remains committed to investing in our team members through training, education and skill development and by supporting the corresponding mobility of workers to advance in their careers. The continuing success of our human capital management strategy is evident in the ongoing creation of good job opportunities at our facilities located in Ironton, OH, Denver, PA, Durham, NC and other future locations.

EMPLOYEE INVESTMENT

- Offer employer paid life insurance benefit from a flat \$10,000 to 1.5x base annual salary capped at \$250,000
- Offer employer paid benefits: STD/LTD, telemedicine, mental health and EAP
- Offer health reimbursement account for medical that can reduce employee deductibles to \$0
- Offer flexible and dependent savings accounts
- Provide all employee participation in the annual STI/LTI program
- Offer a safe harbor 401(k) qualified retirement account that provides a 100% employer match up to 4% on the employee contribution
- Annual Family Day Events
- Provide Milestone gifts to employees at plant locations when operational achievements have been met
- Increased paid holidays from 8 to 10 days annually
- Increased communication around benefits which includes quarterly “lunch & learns” with benefit providers and partners

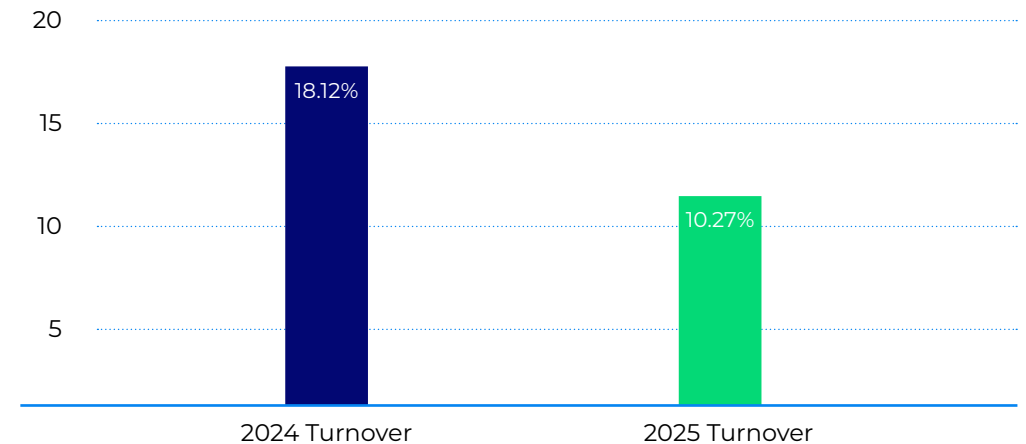
HR EMPLOYEE TRAINING

A new compliance training program was implemented in the second half of 2025, with an average of 154 hours of engaged learning.

QUARTER	COURSE	TIME SPENT
Q3	Code of Conduct	102 hrs 27min
Q4	Avoiding Conflict of Interest	51 hrs 35 min
TOTAL		154 hrs 2 min

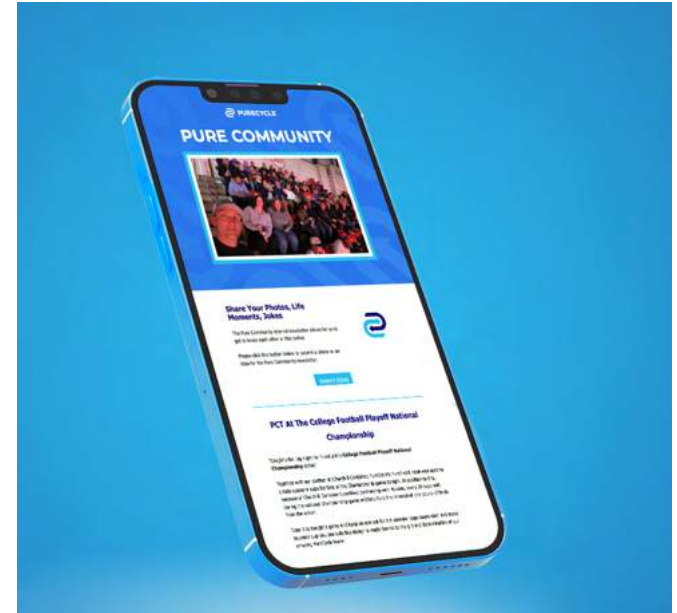
In addition, approximately 40 management level employees participated in a 2 hour in-person training on Performance and Coaching facilitated by HR in November 2025. with an average of 154 hours engaged learning.

TURNOVER DATA



PURE COMMUNITY NEWSLETTER

PureCycle's weekly newsletter strengthens communication and connection among employees. The newsletter features content generated by team members throughout the company and all levels of management, thereby encouraging broad participation and diverse perspectives. Topics vary widely to support an inclusive range of submissions while providing regular company updates. In addition to team-generated content, the newsletter serves as a key communication channel for important information such as benefits updates and other relevant announcements for team members.



PUREFIVE HIGHFIVE

In 2025, PureCycle implemented a new peer-to-peer recognition program called PureFive HighFive to formally recognize team members for acts of goodwill and for demonstrating PureCycle's core values. This program provides an accessible and meaningful way for team members to acknowledge the positive contributions of their peers across all departments.

To further amplify recognition, the submissions are featured regularly in the weekly Pure Community newsletter and displayed on TVs around our facilities. Additionally, one individual is highlighted during each Town Hall meeting every quarter, reinforcing the importance of appreciation and shared values across the organization.

This program is designed to foster recognition, collaboration and engagement among all employees and departments within PureCycle while actively promoting and reinforcing the company's core values.



MONTHLY WORKFORCE MEETINGS

To strengthen communication and engagement with our hourly team members, our facilities in Ironton, OH and Denver, PA implemented regular meetings designed to promote open dialogue and transparency. These meetings provide a dedicated forum for sharing updates about the business, including operational changes, performance and goals, while also encouraging discussion and feedback. In addition, they offer hourly team members the opportunity to raise concerns, discuss issues that directly impact their day-to-day work and share ideas for improvement. By creating a consistent space for two-way communication, these meetings help ensure that hourly employees are informed, heard and actively involved in the ongoing success of the business.



EMPLOYEE DEMOGRAPHICS

To create a team comprised of diverse perspectives and skill sets, PureCycle’s recruitment efforts focus on identifying potential team members from various backgrounds who can help accomplish our mission of sustainability. By using recruitment tools such as LinkedIn, Indeed, or Handshake, PureCycle is able to share our employment opportunities to a wide range of job applicants. Through our collaboration with local technical schools and colleges, PureCycle’s recruitment team is working to expand the applicant pool to students possessing the skills required to thrive in sustainability driven careers.

	FEMALE	MALE
MANAGEMENT	27.3%	72.7%
TECHNICAL	14.7%	85.3%
ALL OTHER STAFF	18.8%	81.3%

	ASIAN	BLACK OR AFRICAN AMERICAN	HISPANIC OR LATINO	WHITE	OTHER
MANAGEMENT	3.9%	7.8%	5.2%	67.5%	15.6%
TECHNICAL	5.9%	0.0%	5.9%	70.6%	17.6%
ALL OTHER STAFF	0.0%	3.8%	8.8%	71.3%	16.3%

ACCOLADES



During 2025, PureCycle received multiple sustainability awards from leading associations in the plastics and recycling space.

In late April, PureCycle received the Sustainable Innovation in Design Award from the Plastics Industry Association for the design of our PureFive® resin created through our patented dissolution recycling process.

Together with our partners at Churchill Container, PureCycle won the 2025 U.S. Plastics Pact Sustainable Packaging Innovation Award in Postconsumer Recycled Content (PCR) for our collaborative work on Churchill's Run It Back™ line of products made from our PureFive® Resin.

For our work in commercializing our dissolution recycling technology to transform curbside recycling into recycled resin with virgin-like qualities PureCycle was named as an honorable mention by the Association of Plastic Recyclers (APR) for their Recycling Technology Innovation Award.



IMPACT

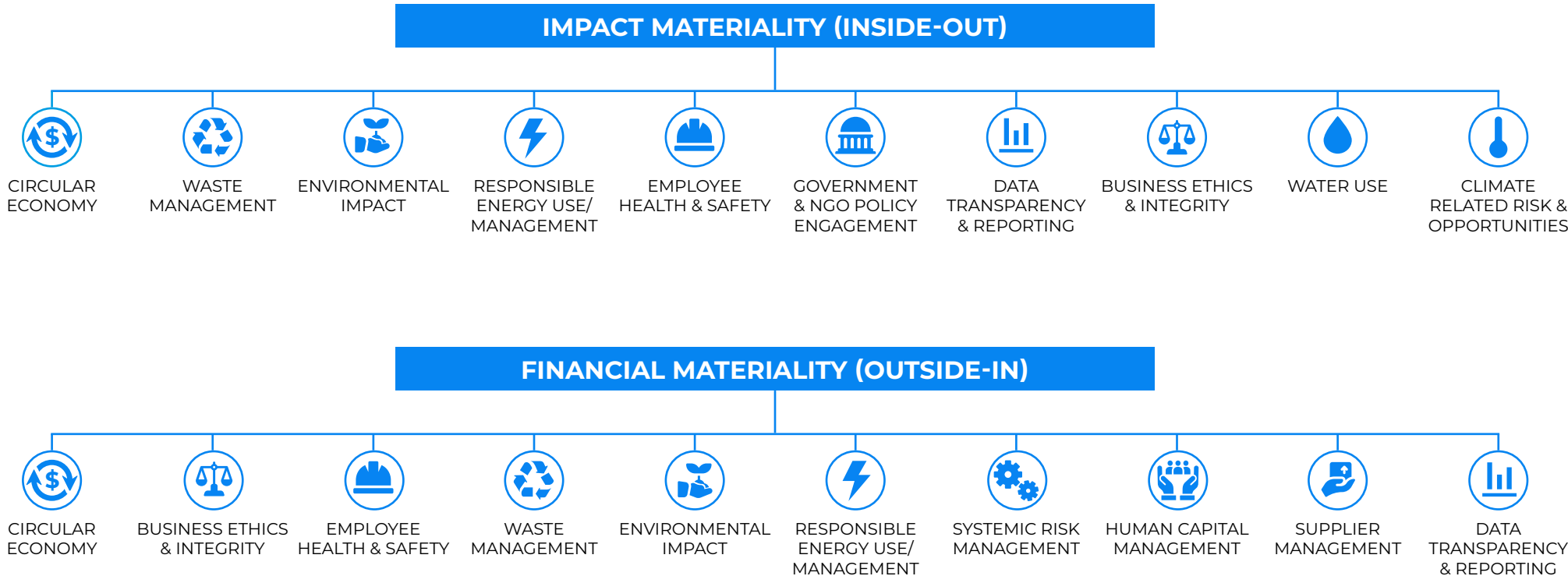
OPPORTUNITIES



IMPACT OPPORTUNITIES

INFORMING OUR SUSTAINABILITY PRIORITIES AND REPORTING

As a company with circularity and sustainability as our core value proposition, we understand the importance of integrating sustainability into our business strategy. To help inform our sustainability reporting, in 2024 we conducted an informal “Impact Opportunity Survey” aligned with the Corporate Sustainability Reporting Directive’s (CSRD) double materiality requirements, to identify sustainability topics that are material to our business from (1) inside-out (impact on people/environment – a non-financial perspective) and (2) outside-in (financial risks/opportunities for the company). The Survey identified the top ten topics from both materiality perspectives. This 2025 Report addresses those topics.



SAFETY

DATA



COMMITMENT TO SAFETY

PureCycle remains firmly committed to our 'Goal Zero' initiative of achieving and maintaining zero injuries throughout the company. We audited and challenged our critical safety programs in 2025 to determine what was working well and how to build on those strengths. Training and streamlined documentation were implemented around energy isolation, hot work, confined space entry and other topics.

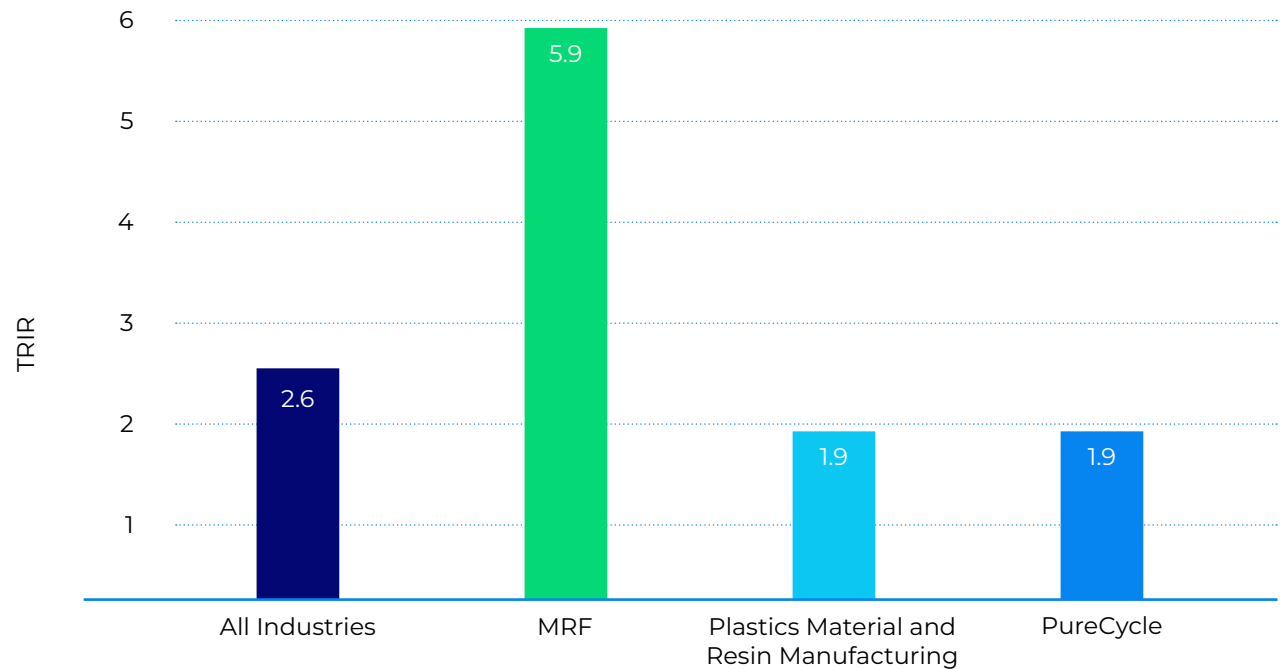
During 2025, we committed to ISO 9001 Quality Management Systems registration for the Ironton Facility. The first step was to document our quality-focused procedures. The next step, completed in early 2026, will be to confirm the soundness of these procedures with a robust internal audit. This theme of implementation and self-checking should directly improve the quality systems and indirectly improve environmental, health and safety performance as well.

Total Recordable Incident Rate (TRIR) is the number of OSHA reportable occupational injuries and illnesses per 100 full-time workers. According to the U.S. Bureau of Labor Statistics, the 2024 TRIR for all industries, including state and local government, is 2.6 cases per 100 fulltime equivalent workers. The 2024 TRIR for Material Recovery Facilities (MRF) is 5.9 and for the Plastics Material and Resin Manufacturing Industry is 1.9. Our overall TRIR for 2025, including employees and contractors, is 1.93.

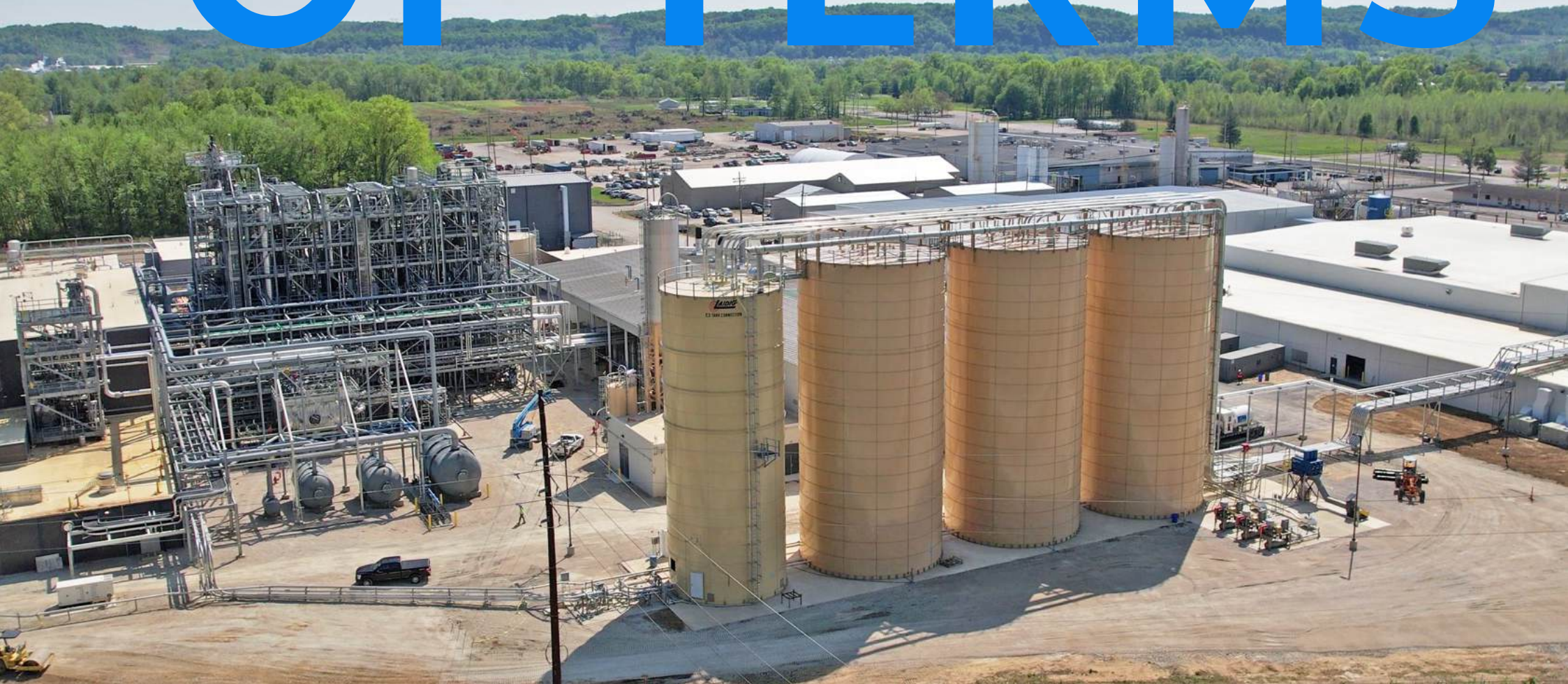
To address our 2025 TRIR number and improve our company safety processes, in 2026, the EHS team is partnering with our sites to:

- Launch an internal safety audit program
- Prioritize hazard awareness
- Increase near miss reporting
- Emphasize housekeeping to reduce risk

These actions are focused on pursuing an incident-free workplace for our team members, contractors, visitors and neighbors. Every reported environmental, health, safety, reliability, or process safety event is thoroughly investigated so we can understand underlying causes to design and implement robust preventive actions.



GLOSSARY OF TERMS



GLOSSARY

BOPP - Thermoplastic film used extensively for packaging, labeling, and adhesive tapes.

Bulk Continuous Filament (BCF) - Synthetic yarn made of long, continuous fibers. Commonly used in carpeting, upholstery, and industrial textiles.

Continuous Filament (CF) - Long, unbroken strands of synthetic fiber with uniform diameters, high strength and durability.

Co-Product 1 - A byproduct stream comprised of waxy material made up from primarily low-molecular weight polypropylene.

Co-Product 2 - A byproduct stream made of a mixture of polyethylene (PE) and ash content and is similar to mechanically recycled PE.

Dissolution - A solvent-based technology that is based on physical processes. Targeted polymers from mixed plastic wastes can be dissolved in a suitable solvent while the chemical structure of the polymer remains intact. Other plastic components remain undissolved and can be cleaned from the dissolved target polymer.

ESG (Environmental, Social and Governance) - Three key factors when measuring the sustainability and ethical impact of an investment in a business or company.

Enzymolysis - A technology based on biochemical processes utilizing different kinds of biocatalysts to depolymerize a polymer into its building units.

Feedstock - PureCycle's raw material (waste plastic) that is recycled to make our finished product.

Gasification - A thermochemical process that can convert mixed plastics waste and biomass in the presence of heat and oxygen into syngas and CO₂.

High-density polyethylene (HDPE) - Thermoplastic made from petroleum commonly used for plastic bottle, pipes, containers, etc.

Injection Molding - Manufacturing process for producing plastic parts by injecting molten material into metal molds at high pressure.

LCA (Life Cycle Assessment) - A methodology for assessing environmental impacts associated with all stages of the life cycle for a commercial product, process or service.

LTI (Long Term Incentive) - A company policy that rewards employees for reaching specific goals that lead to increased shareholder value i.e., retirement plans, stock options, etc.

MFR (Melt Flow Rate) - Measurement of the fluidity of molten thermoplastic polymers.

MRF (Materials Recovery Facility) - A specialized plant that takes in, sorts and prepares recyclables for sales to manufacturers.

PCR (Post Consumer or Post Commercial Recyclate) - Recycled material from everyday consumer waste.

PE (Polyethylene) - A tough, light, flexible synthetic resin made by polymerizing ethylene, that can be used for manufacturing plastic bags, food containers and other packaging.

PP (Polypropylene) - Synthetic resin that is a polymer of propylene, used especially for ropes, fabrics and molded objects.

PreP (Pre-Processing) - PureCycle facility used to sort feedstock to higher levels of polypropylene and size reduce before the plastic is fed into PureCycle's purification process.

Pyrolysis - A thermochemical recycling process that converts or depolymerizes mixed plastic wastes and biomass into liquids, solids and gases in presence of heat and absence of oxygen.

SLT (Senior Leadership Team) - The executive management team of PureCycle.

Solvolyis - A chemical process based on depolymerization, breaks down polymers into their building units (e.g. monomers, dimers, oligomers). After breakdown, the building units need to be cleaned from the other plastic components (e.g. additives, pigments, fillers, non-targeted polymers).

STI (Short Term Incentive) - Typically used as extra compensation for employees who make contributions beyond ordinary situations i.e., annual cash bonuses.

Thermoforming - Manufacturing process that heats a thermoplastic sheet until pliable, then forms it over a mold using vacuum, pressure, or mechanical force.

TRIR (Total Recordable Incident Rate) - A U.S. measure of occupational safety and health for comparing working conditions across various industries.





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