

PureCycle Technologies and P&G introduce technology that enables recycled plastic to be nearly-new quality

PureCycle hosts ribbon-cutting for Ohio plant that will use P&G's breakthrough recycling method to remove odor, contaminants, and color from one of the world's most common plastics.

CHICAGO – July 20, 2017 – PureCycle Technologies, in partnership with consumer goods company P&G, today hosted the ribbon-cutting for a plant that will restore used polypropylene (PP) plastic to 'virgin-like' quality with a recycling method that is one of a kind. The new plant will enable consumers to purchase more products made from recycled plastic. The patented technology was born in P&G labs as one of many innovations with meaningful sustainability benefits. P&G licensed the technology to PureCycle, a portfolio company of Innventure, a Wasson Enterprise Partnership that commercializes disruptive technologies.

Founded in 2015, PureCycle is opening a small-scale plant in Lawrence County, Ohio where they will test and calibrate the PP recycling process. The small-scale plant will begin operating in January 2018, and the full-scale plant will open in 2020.

"This is a case where a hundred-billion-dollar industry required new technology to meet a compelling, unmet need," said Mike Otworth, CEO of PureCycle Technologies. "Both manufacturers and consumers have signaled a strong preference for recycling plastics, which otherwise pollute oceans, landfills, and other natural places. Until now, recycled PP had limited applications. We're single-handedly removing those limitations and giving companies the choice to use more sustainable, recycled resins."

At present, PureCycle has the only technology able to meet that demand. The global PP market is valued at more than \$80 billion, [according to Transparency Market research](#), and is on track to reach \$133.3 billion by 2023. PP is used in automobile interiors, food and beverage packaging, consumer good packaging, electronics, construction materials, home furnishings, and many other products.

"Our approach to innovation not only includes products and packaging, but technologies that allow us and others to have a positive impact on our environment. This technology, which can remove virtually all contaminants and colors from used plastic, has the capacity to revolutionize the plastics recycling industry by enabling P&G and companies around the world to tap into sources of recycled plastics that deliver nearly identical performance and properties as virgin materials in a broad range of applications," said Kathy Fish, P&G's Chief Technology Officer.

"In the U.S. alone, the demand for virgin-quality recycled PP is immense. The Association of Plastics Recyclers (APR) has identified 1 billion pounds of recycled PP demand in North American alone. 720 million pounds of that demand is for 'high-quality' recycled PP," said Steve Alexander, CEO of the APR.

While this is a P&G-developed technology, the recycled PP will be widely available for purchase across industries. This technology demonstrates P&G's commitment to sustainability and helps in achieving P&G's 2020 recycling goals (doubling use of recycled resin in plastic packaging and ensuring 90 percent of product packaging is either recyclable or programs are in place to create the ability to recycle it). PureCycle technology supports P&G's vision of using 100 percent recycled or renewable materials and having zero consumer waste go to landfills.

About Procter & Gamble

P&G serves consumers around the world with one of the strongest portfolios of trusted, quality, leadership brands, including Always®, Ambi Pur®, Ariel®, Bounty®, Charmin®, Crest®, Dawn®, Downy®, Fairy®, Febreze®, Gain®, Gillette®, Head & Shoulders®, Lenor®, Olay®, Oral-B®, Pampers®, Pantene®, SK-II®, Tide®, Vicks®, and Whisper®. The P&G community includes operations in approximately 70 countries worldwide. Please visit <http://www.pg.com> for the latest news and information about P&G and its brands.

About PureCycle Technologies

PureCycle Technologies offers the only recycled polypropylene with properties equal to virgin polymer. Our proprietary process removes color, odor, and other contaminants from recycled feedstock resulting in virgin-like polypropylene suitable for any PP market. PureCycle Technologies licenses technology from Procter & Gamble and is operated by Innventure, a Wasson Enterprise Partnership. To learn more, visit purecycletech.com.

About Innventure

Innventure, a Wasson Enterprise Partnership, has more than 20 years of experience identifying disruptive technologies and creating successful new companies. The group combines the expertise of Wasson Enterprise (WE), a family-based investment firm led by former Walgreens Boots Alliance CEO Greg Wasson, and XL Tech Group (XLTG), Innventure's precursor company. The team has a long history of identifying breakthrough technology solutions that address unmet needs and have sufficient economic impact to drive and sustain changed customer behaviors. Of the 11 new companies the Innventure founders created over 20 years, 10 achieved late-stage funding, including six successful IPOs. Innventure's initial technology partner is Procter & Gamble. Learn more at innventure.com.