Third Quarter 2023 Corporate Update

November 8, 2023

Forward-Looking Statements

Certain statements in this Presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements about the financial condition, results of operations, earnings outlook and prospects of PureCycle Technologies, Inc. ("PCT"). Forward-looking statements generally relate to future events or our future financial or operating performance and may refer to projections and forecasts. 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 (or the negative versions of such words or 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 this presentation. 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, 2022 entitled "Risk Factors," those discussed and identified in other public filings made with the U.S. Securities and Exchange Commission (the "SEC") by PCT and the following: PCT's ability to obtain funding for its operations and future growth and to continue as a going concern; 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 (including in the United States, Europe, Asia and other international locations); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the UPR resin and PCT's facilities (including in the United States, Europe, Asia and future international locations); 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; the ability of PCT's first commercial-scale recycling facility in Lawrence County, Ohio (the "Ironton Facility") appropriately certified by Leidos Engineering, LLC, following certain performance and other tests, and commence full-scale commercial operations in a timely and cost-effective manner; PCT's ability to complete the necessary funding with respect to, and complete the construction of t, (i) its first U.S. multi-line facility, located in Augusta, Georgia (the "Augusta Facility"); (ii) its first commercial-scale European plant located in Antwerp, Belgium and (iii) its first commercial-scale Asian plant located in Ulsan, South Korea, 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 at a reasonable cost; PCT's future capital requirements and sources and uses of cash; 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 securities class action case; 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, including rising interest rates, availability of capital, economic cycles, and other macro-economic impacts; turnover or increases in employees and employee-related costs; changes in the prices and availability of labor (including labor shortages), transportation and materials, including significant inflation, supply chain conditions and its related impact on energy and raw materials, and PCT's ability to obtain them in a timely and cost-effective manner; any business disruptions due to political or economic instability, pandemics, armed hostilities (including the ongoing conflict between Russia and Ukraine); 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; and operational risk.

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 Presentation. 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 Presentation or to reflect the occurrence of unanticipated events.

Ironton Plant Update

IRONTON FACILITY PROGRESS

- Core operations are improving daily; Utilities uptime is averaging 97%, Solvent circulation uptime increased from 47% in July, to 96% in late October
- Tech works at scale; despite mechanical challenges, we've successfully run 409k lbs feedstock
- Achieved these unit operations rates during commissioning:
  - PreP Feed: 14.0k lbs/hr (93%)
  - Feed extruder: 9.4k lbs/hr (77%)
  - Final Product: 13.4k lbs/hr (109%)

  * Rate percentages are referenced to 107MM/yr capacity
- Processed 4 separate PIR feedstocks (MFI 5, 10, 15, 20) and 2 types of PCR (PreP Agglomerate and PreP Flake)
- On-test product quality performance w/ removal of co-product #1; running various PIR feeds with varying levels of PCR content
- Early utility usage appears significantly better than design premise
- Attractive core business economics; low #5 bale price, low variable costs, differentiated product

Ironton Plant Update

IRONTON FACILITY CHALLENGES

- Replaced numerous design and installation challenges with permanent solutions
- Ironton continuous operations were primarily impaired due to persistent adsorber bead plugging of the final product extruder pelletizer; this requires the installation of a screen changer
- Executing 2-week outage planned for November 8-22 to implement the final product screen changer and other reliability projects

Ironton Plant Update

IRONTON OPERATIONAL TARGETS

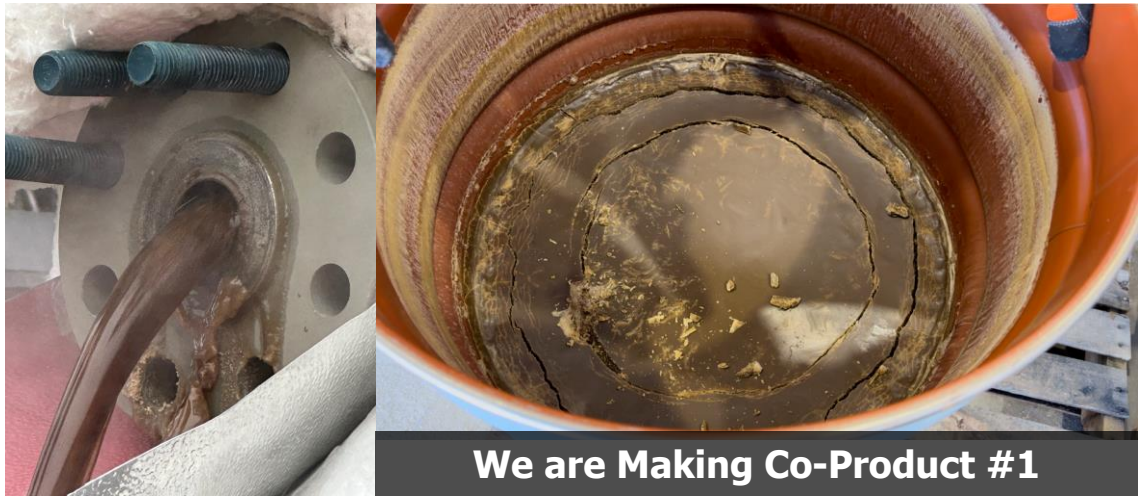
- Complete 2-week outage
- Plan to initiate plant restart procedures immediately following the outage
- Start rates @50% and ramp to 100%
- Complete the 4.45MM lbs milestone (December)
- Targeting 7-Day performance test prior to the February deadline

On-Spec Product Deliveries Show Tech Works

Product Quality

- ✓ Odor
- ✓ Color
- ✓ LCA: lower energy consumption than expected will likely lead to better LCA results

Extraction Process Removes Contaminants



We are Making Co-Product #1

Formerra
Performance Material Solutions Distributor

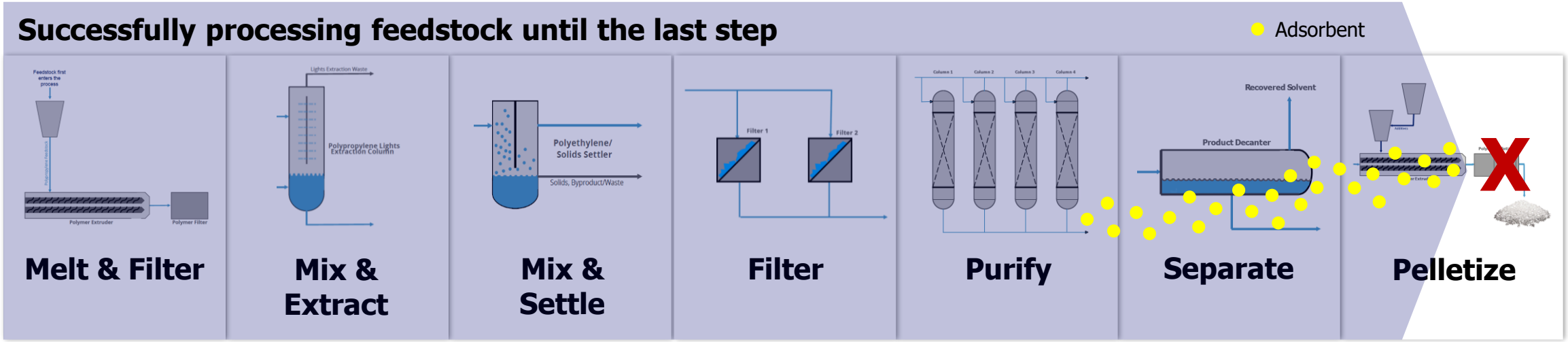
Initial production for customer samples shipped to US primary distributor

Milliken

Sample testing prior to new concentrate launch

Bead Leak has Made Pelletizing the Bottleneck

Core plant operations operate as designed



Adsorber Bead leakage plugs the die plate and prevents fully continuous operations

Automatic Screen Changer Installation (Nov 8-22) will solve this problem

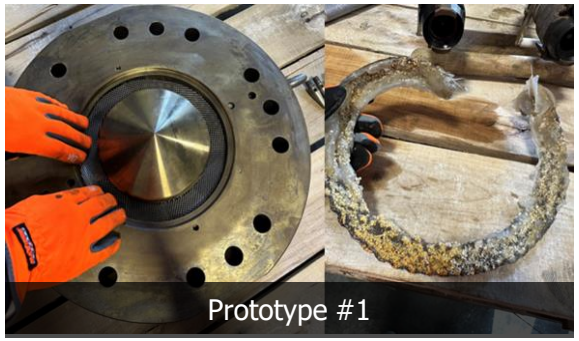
Persistent Leaking Beads Took Time to Solve

Initial Problem

Beads behind leaking weld

Significant bead leakage

Interim Solutions

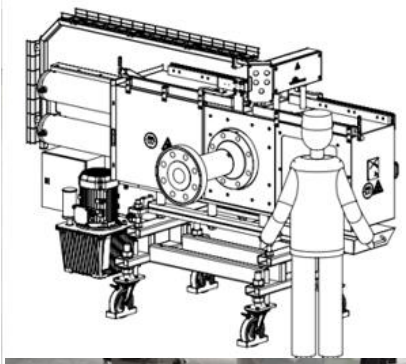


Prototype #1

Purging to remove beads

Prototype #2: attempted in Oct; Unsuccessful test run and returned back to prototype #1

Solution



Install automated screen changer during outage

New screen changer is onsite and scheduled for installation during the November outage

The Challenges We are Overcoming

Purification Design Related

- Scheibel seal leaking
- Scheibel pump leaking & freezing
- Mixer seal upgrades
- Insufficient solvent cooling
- Solvent recovery constraints
- Overhead filter plugging
- Extruder divert valve failure
- Insufficient equipment draining
- Co-Product 1 piping
- **Adsorbent bead screen leaks**
- **Final product extruder screen changer**
- Turndown ratio constraints
- Extruder divert piping
- Mixer seal design improvements

Purification Installation Related

- Product extruder inlet valve leaking
- Final product transfer constraints
- 50-60 leaking valves
- Scheibel level instrumentation
- Scheibel bottoms pump seal design

PreP and Utilities Related

- Dewiring units for each line
- Reduced shredder capacity
- Insufficient agglomeration cooling
- Numerous transfer modifications
- Numerous dust collection modifications
- Poor power supply for PreP & Utilities

Software & Hardware Issues

- Extruder controls logic
- Safety system false trips
- Critical level setup parameters
- Hydraulic pressure units leaking
- Incorrectly spec'd instrumentation
- Material handling programming

Key

- Completed
- To be completed in November outage
- Not critical at this time

Seal Design Related Challenges


Scheibel Seal


Mixer Seal

Scheibel Seal
Complete redesign and installation
Scheduled to be completed during the 2-week outage

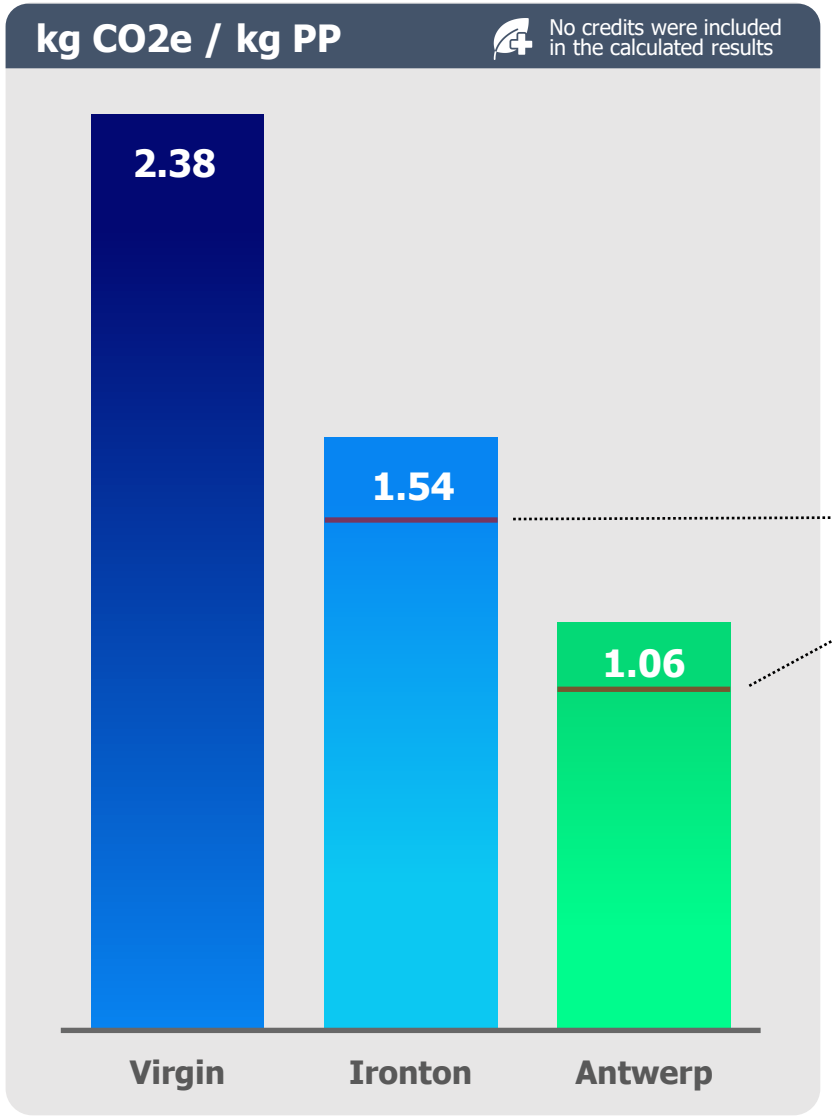
Mixer Seal
Improved design to compensate for future power failures
Design improvement can sustain 6-8 hours of power failure vs 90 minutes

Scheibel Bottom Pump Seal
Identified installation design problem
Updated drawings and maintenance procedures

Operating Efficiency Continues to Improve

Category	Initial Performance	Current Performance
Solvent Circulation	Inability to efficiently control temperature and pressure (May-July)	Solid control in place; 97% up-time
Operational IP	Was limited to FEU experience	Significant commercial-scale learnings; feed types, operating conditions, procedure development, order of operation
Utilities	Significant reliability issues (April - June)	Runs reliably with 98% up-time
PreP	Overreliance on 3rd party support to run the PreP operations (March-July)	Independently run at higher rates without support
Feed Extruder	Required 3rd party support, limited to daytime operations (through July)	Single operator can startup and shutdown extruder 24hrs/day without support
Product Extruder	Required constant surveillance and 6-10 people to startup (August-September)	Single operator can startup and shutdown extruder 24hrs/day without support
Product Devolatilization	Required constant surveillance by one console operator to operate single valve (June-September)	Runs smoothly with good control

Marked LCA Improvements: Ironton vs Antwerp



Ironton vs Virgin

35%

- Boundless Impact LCA Report based on plant design data
- Fossil-Intense Power Grid
- Initial operating data shows ~10% improvement over LCA estimates

Antwerp vs Virgin

55%

- ISO-14040/44 LCA Report by DNV based on plant design data
- Greener Power Grid
- Steam generation by renewables
- Initial Ironton operating data should improve LCA estimates

PCT Financial Update

- Agreed in principle to waiver with revised terms including extensions on existing milestones; execution expected later this week
- Completed the convertible bond offering for $250M

Revised Bondholders Agreement

Date for completion of each milestone pushed back by 3 months

Dec 31, 2023	Feb 28, 2024	Mar 31, 2024	Apr 30, 2024
50% Run Rate 4.45M lbs produced over 30 consecutive days	**Performance Test** Completion date	**Formal Project Closure** Completion date	**100% Run Rate** • 8.9M lbs produced over 30 consecutive days • Production ramp to 107M lbs annually

- Agreement, in principle, in place. Expected to be executed shortly
- PCT to deposit $50 million of cash into the Trustee account
- Bondholders to give PCT 90-day cure period for each required milestone in the event milestones are missed
  - Default interest applies during any cure period
- PCT can sweep interest income from the Trustee account (all cash above $100 million) and the Liquidity Reserve account (all cash above $50 million) one time per 3-month period, except during a cure period

Q3 2023 Liquidity Update

PureCycle received $221M net financing proceeds during Q3 2023

(in millions)	June 30, 2023	Sept. 30, 2023	*change*
Total Unrestricted	**$28.9**	**$211.3**	***$182.4***
Restricted Cash			
Plant 1 Project Fund (Ironton, OH)	$-	-	*$-*
Augusta Construction Escrow	16.3	13.5	*(2.8)*
Other Corporate Requirements	3.5	1.4	*(2.1)*
Reserve Requirements per Revenue Bonds			
General Liquidity Reserve	101.7	102.2	*0.5*
Capitalized Interest and Debt Reserves	41.2	41.7	*0.5*
Other Required Reserves	24.7	26.0	*1.3*
Total Restricted	**$187.4**	**$184.8**	***($2.6)***
Total Available	**$216.3**	**$396.1**	***$179.8***

Summary of Liquidity Changes

Net Financing Proceeds Received:

- $218.5M Convertible Notes
- $2.5M Avtech Equipment Finance

Unrestricted Cash Uses:

- ($7.9M) Augusta and PreP
- ($7.7M) Payroll/benefits
- ($23.0) Ironton working capital, general corporate, insurance
- Access to additional liquidity through a $150M undrawn revolving credit facility

Restricted Cash Changes:

- ($2.8M) net Augusta construction
- $0.2M increase in all other restricted

$50M will be transferred from Unrestricted to Restricted in Q4

PureCycle is Focused on Making Ironton a Success