

First Quarter 2021 Corporate Update

May 17th, 2021



TM

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 outcome of any legal proceedings to which PCT is, or may become a party, and 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 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 Company's Quarterly Report on Form 10-Q entitled "Risk Factors," those discussed and identified in public filings made with 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 ultra-pure recycled polypropylene ("UPRP") in food grade applications (both in the United States and abroad); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the UPRP and PCT's facilities (both in the United States and abroad); Expectations and changes regarding PCT's strategies and future financial performance, including its future business plans, expansion plans or objectives, prospective performance and opportunities and competitors, revenues, products and services, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditures, and PCT's ability to invest in growth initiatives; PCT's ability to scale and build the Ironton plant in a timely and cost-effective manner; 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 proceedings to which PCT is, or may become a party, including recently filed securities class action cases; the ability to recognize the anticipated benefits of the Business Combination; 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; operational risk; and the risk that the COVID-19 pandemic, 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. PCT specifically disclaims any obligation to update this Presentation. These forward-looking statements should not be relied upon as representing PCT's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

PCT Is Committed to Our Mission: A Pure Planet



Limited Use

Mechanically recycled polypropylene (rPP) is grey or black, odorous and non-food grade which results in limited consumer applications



< 1% Recycling Rate

Less than 1% of PP is collected and mechanically recycled today vs. nearly 20% of polyethylene terephthalate (PET)¹



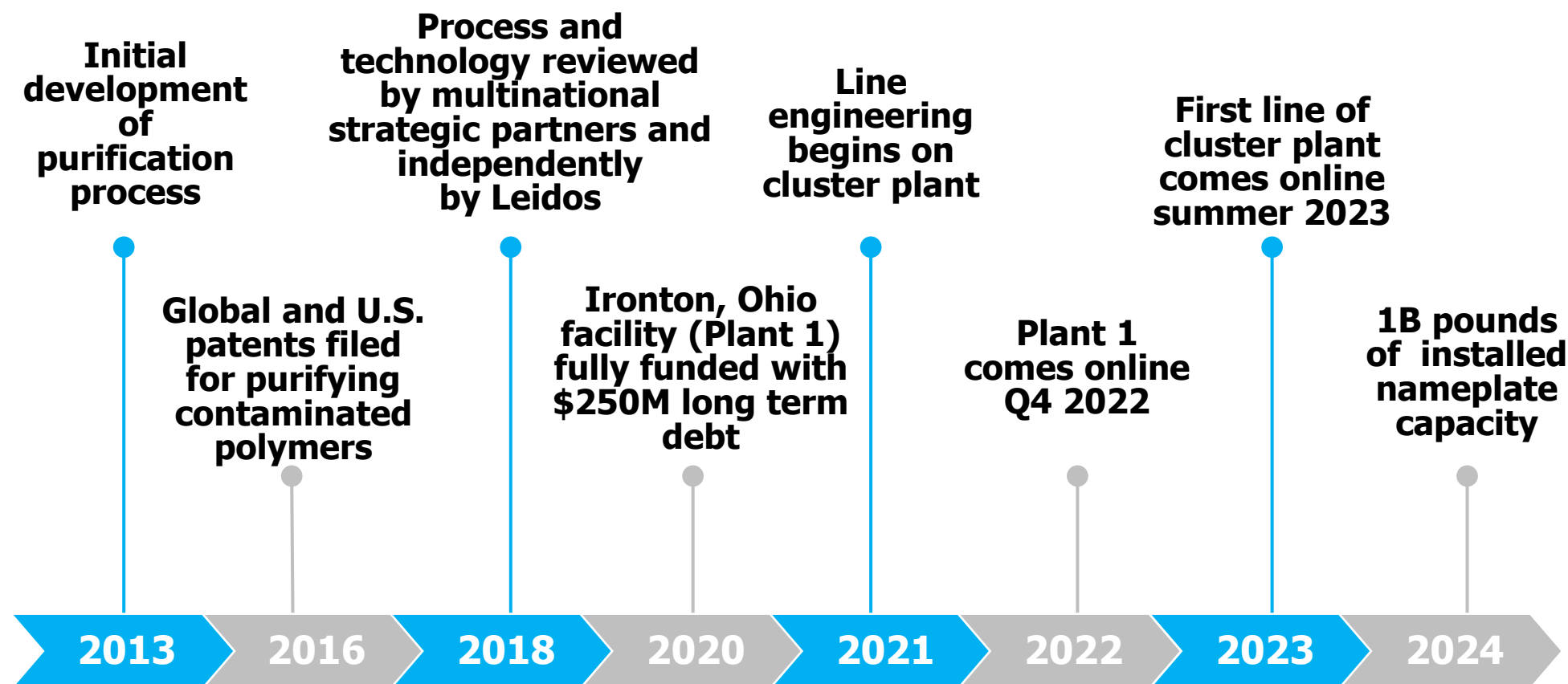
Strong Market for PP

Represents 28% of the world's polymer demand with over 160 billion pounds produced annually²



**New Ideas, Technologies, and Partnerships are Needed
to Solve This Global Problem**

Execution Roadmap



Company Highlights



Proprietary and Proven Technology

- 350+ tests conducted at lab scale over the last 7+ years with over 170 feedstocks evaluated
- Technology independently evaluated by independent engineer; Feedstock Evaluation Unit (FEU) operating since July 2019

Commercialization Significantly De-Risked

- Plant 1 is fully funded and under construction with long-term offtake and feedstock agreements
- Cluster Plant 2 (Line 1) engineering in progress, construction plan finalized (on-track)

Premium Pricing Locked-In Contracts

- Expect market demand for sustainable solutions to drive premium pricing
- Pricing will continue to de-link from commodity virgin polypropylene and oil prices

Blue-Chip Customers, Partners and Strategic Investors

- Existing partnerships and interest remains very strong



Build-out plan expected to drive EBITDA and margin growth

- Strong balance sheet with total cash balance of \$570 million
- Very high interest in manufacturing partnerships globally

Our Technology is Solid – Operational Excellence Will Drive Strong Results

Strong Foundational Technology

Patent/Application Number	Description
9982066 ¹	Method for Purifying Contaminated Polymers
9890225 ¹	Method for Purifying Contaminated Polymers
9834621 ¹	Method for Purifying Contaminated Polypropylene
9803035 ¹	Method for Purifying Contaminated Polyethylene
9695259 ¹	Method for Purifying Contaminated Polymers
10435532 ¹	Method for Separating and Purifying Materials from a Reclaimed Product
10465058 ¹	Method for Purifying Reclaimed Polymers
10442912 ¹	Method for Purifying Reclaimed Polyethylene
1045043 ¹	Method for Purifying Reclaimed Polypropylene
10961366 ¹	Method for Purifying Reclaimed Polymers
10941269 ¹	Method for Purifying Reclaimed Polyethylene
10899906 ¹	Method for Purifying Reclaimed Polypropylene
16/423236 ²	Method for Separating and Purifying Polymers from Reclaimed Product

Demonstrated Success

- Year over year capacity improvements at FEU; 2021 forecasted at 2x the volume of 2020.
- Over 170 feedstocks evaluated from the Americas, Europe, and Asia
- Successful purification on wide range of feedstocks; BOPP film, mixed rigids, carpet fiber, and thermoforms
- Successful purification of feedstocks with up to 25% contamination removed across solids, colors, and odors

Critical Business Execution Elements

PURIFY WASTE PP

FIND WASTE PP

SELL PURIFIED PP

PureCycle is well-positioned to unlock the circular economy for polypropylene at sustainable economics across the supply chain

Construction of Ironton Facility (Plant 1) is On Track

PURIFY WASTE PP

Q1 2021 Operational Accomplishments

- Final engineering and procurement activities are on track, utilities purchased, and purification engineering at 90% review
- Plant 1 is on track for entering operations in Q4 2022; overall cost & schedule remain on track
- Accelerated U.S. cluster strategy while continuing to pursue European strategy
- Cluster plant is on schedule; line engineering and site selection is in progress (as planned)
- Developing digital framework to optimize plant operations and accelerate growth

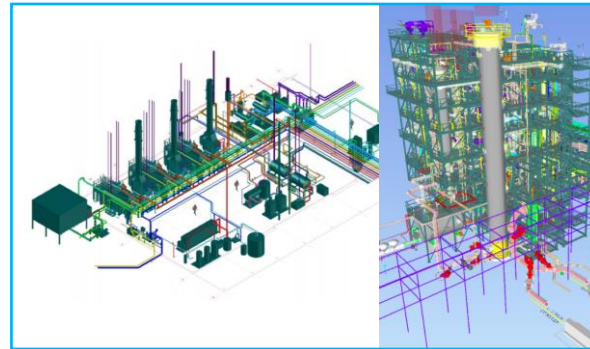
Warehouse Prep On Track



Excavation Nearly Complete



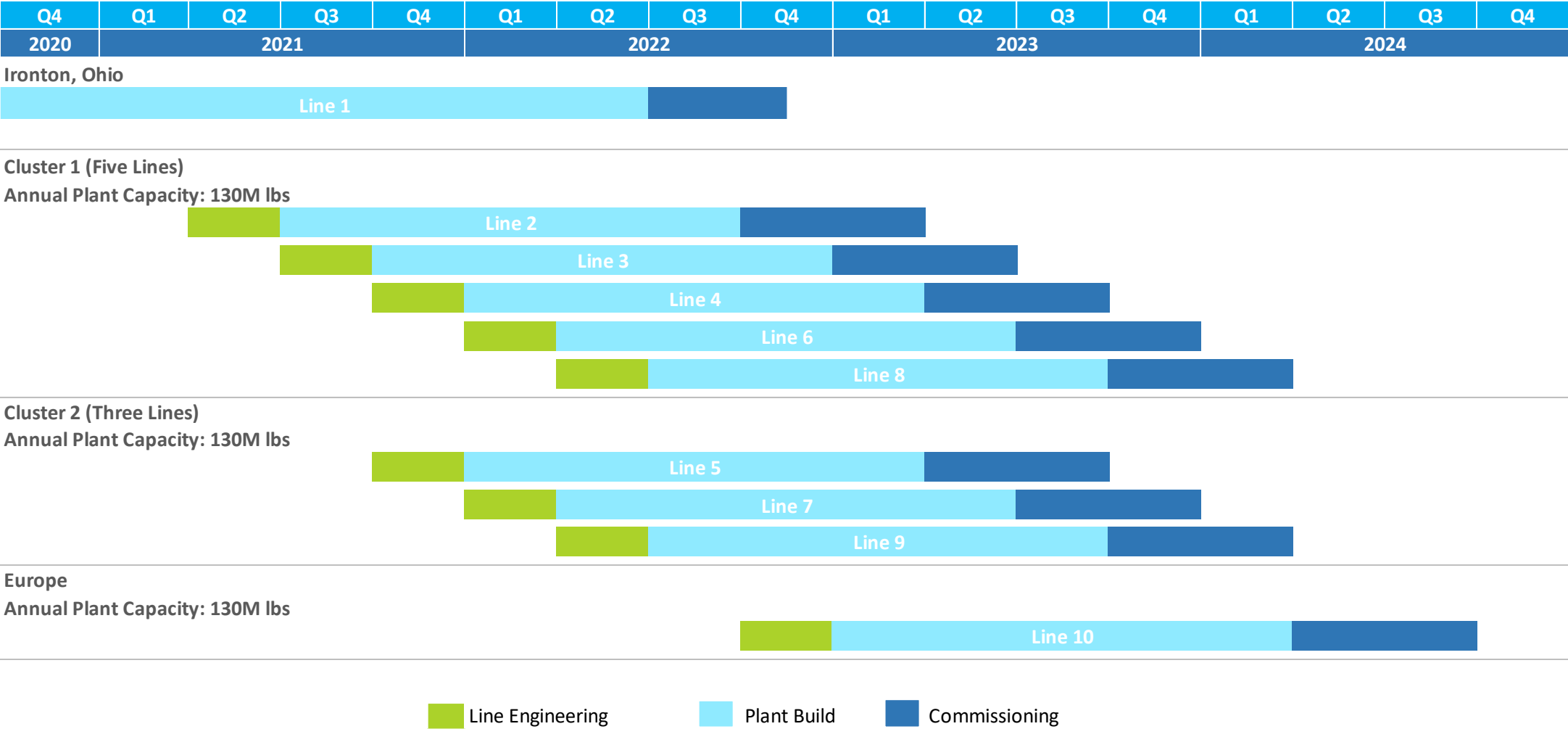
Procurement & Engineering KPIs On Track



Digital Foundation Prep



Plant 1 is 7 Months into Construction; Plant 2 Line Engineering Began in April (As Planned), Capacity Optimized to 130M per Plant



We are Competitively Positioned to Source Feedstock from Both Curbside and Non-Curbside PP Waste Streams

[FIND WASTE PP](#)



Post Consumer Curbside

- #5 bales
- #3-#7 bales
- Targeted partnerships



Post Consumer Non-Curbside

- Co-recycling
- International import
- Special events
- Circularity programs / targeted streams



Post Industrial

- Direct from manufacturing
- Label mis-prints
- Compounding waste
- Virgin production waste
- Brokered waste



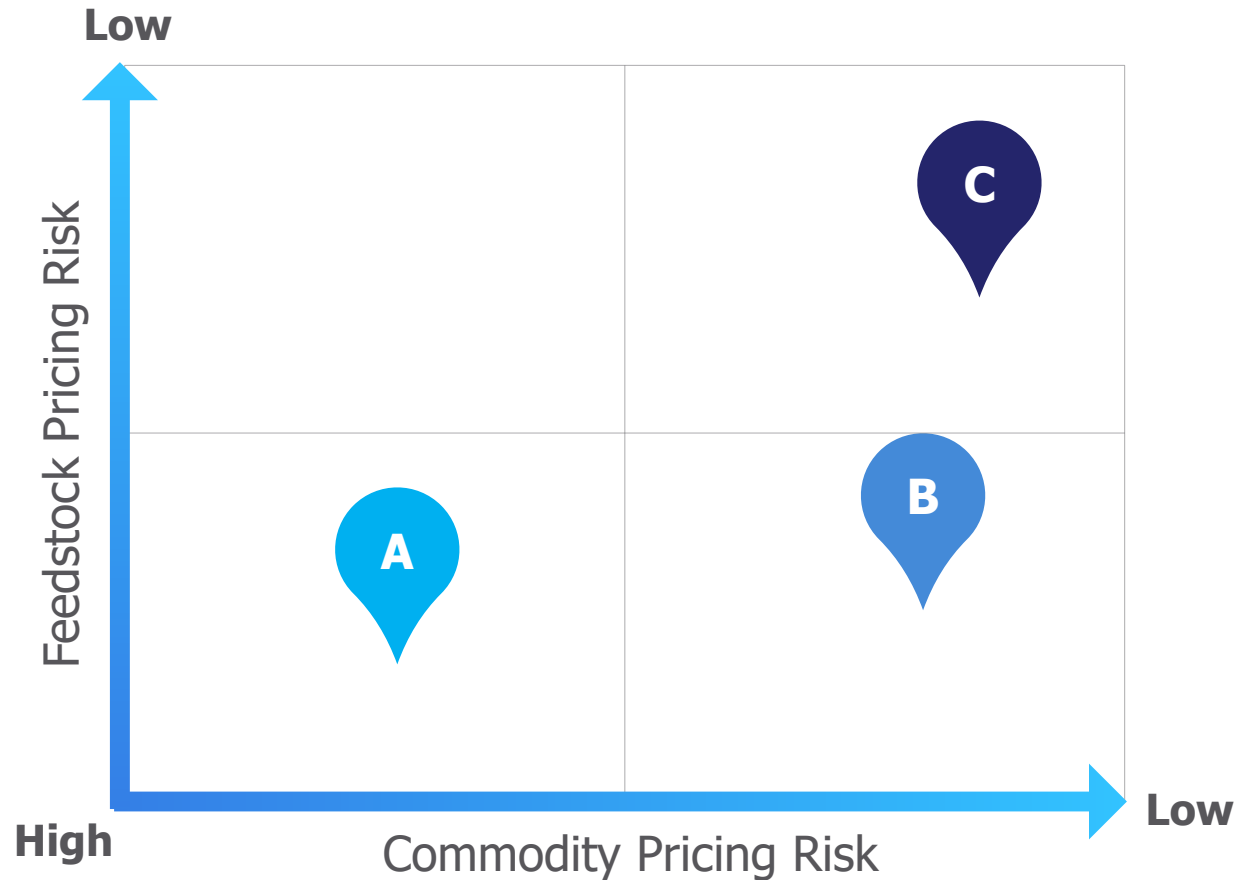
Advocacy

- New PP collection
- PP conversion
- Strategic alignment
- Local, regional, national relations
- Industry representation

PureCycle is targeting high- and low-value PP streams before they enter the waste infrastructure systems to capture the maximum percent of PP

We Use a Variety of Pricing Mechanisms to Reduce Pricing Risk While Maintaining Average Pricing Above \$1 per Pound

SELL PURIFIED PP



- A Index + Premium**
based on virgin pricing plus a premium
- B Fixed Price**
Reflect a flat price, de-linked from the price of virgin (\$1-\$2 per pound)
- C Feedstock + Fixed Price**
Passes on cost of feedstock to customers while maintaining margin (\$1+ per pound)

Update on PureCycle Capital Resources Available

Capital Raised Since Q4 2020: \$732M

- ✓ Closed \$250M in senior and subordinated debt and \$60M convertible note (October 2020)
- ✓ Closed \$95M in equity and other strategic investments (Q4 2020)
- ✓ Gross proceeds of \$327M in SPAC transaction (March 2021)

Capital Uses

DESCRIPTION	AMOUNT
Plant 1 project fund (Ironton, OH)	\$244M
Various required reserves	\$73M
General corporate purposes & future facilities	\$253M
Total Cash Available (3/31/21)	\$570M
Existing debt repayment	\$12M
Debt and equity transaction costs	\$49M
General corporate purposes & Plant 1 Construction	\$101M
Total Uses	\$732M

Near-Term Strategic & Tactical Focus

- ✓ Market Demand Remains Strong
- ✓ Team Assembled and Focused on Execution
- ✓ Strong Balance Sheet to Drive Growth



Bring Plant 1 Online

- Maintain construction schedule
- Develop best-in-class SOPs and operational processes



Execute Beyond Plant 1

- Discussions in process with leading financial institutions to secure financing for plants 2+
- Complete site selection and purchase long lead items



Build on Existing Partnerships

- Strong global manufacturing partnership interest
- Develop feedstock and offtake partnerships for Plant 2+