

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2025



Delaware
(State or other jurisdiction
of incorporation)

001-40234
(Commission File Number)

86-2293091
(IRS Employer
Identification No.)

**20 North Orange Avenue, Suite 106
Orlando, Florida**
(Address of principal executive offices)

32801
(Zip Code)

Registrant's telephone number, including area code: 877 648-3565

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PCT	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of common stock, \$0.001 par value per share, at an exercise price of \$11.50 per share	PCTTW	The Nasdaq Stock Market LLC
Units, each consisting of one share of common stock, \$0.001 par value per share, and three quarters of one warrant	PCTTU	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Amendment to Revolving Credit Agreement

PureCycle Technologies, Inc. (the “*Company*”) is party to that certain Credit Agreement (as amended, the “*Revolving Credit Agreement*”) dated as of March 15, 2023, with PureCycle Technologies Holdings Corp., PureCycle Technologies, LLC, and PureCycle Augusta, LLC (collectively, the “*Guarantors*”), Sylebra Capital Partners Master Fund, LTD, Sylebra Capital Parc Master Fund, and Sylebra Capital Menlo Master Fund (collectively, the “*Lenders*”), and Madison Pacific Trust Limited (the “*Administrative Agent*” and “*Security Agent*”), providing the Company with a revolving credit facility pursuant to which the Company can borrow up to \$200 million (the “*Revolving Credit Facility*”). On November 4, 2025, the Company, the Guarantors, the Administrative Agent, the Security Agent and the Lenders executed a Tenth Amendment to the Credit Agreement (“*Tenth Amendment to Credit Agreement*”), which amends the Revolving Credit Agreement to extend the maturity date of the Revolving Credit Facility from September 30, 2026 to September 30, 2027. The Lenders and their affiliates are greater than 5% beneficial owners of the Company.

The foregoing summary of the Tenth Amendment to Credit Agreement is subject to, and qualified in its entirety by, the text of the Tenth Amendment to Credit Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition.

On November 6, 2025, the Company issued a press release, attached hereto as Exhibit 99.1 and incorporated herein by reference, announcing the Company’s financial results for the third quarter ended September 30, 2025, and certain other information.

The information contained in Item 7.01 concerning the presentation to Company’s investors is hereby incorporated into this Item 2.02 by reference.

Item 7.01 Regulation FD Disclosure.

The slide presentation attached hereto as Exhibit 99.2, and incorporated herein by reference, will be presented to certain investors of the Company on November 6, 2025 and may be used by the Company in various other presentations to investors.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Set forth below is a list of Exhibits included as part of this Current Report.

<u>Exhibit</u> <u>Number</u>	<u>Description of Exhibit</u>
<u>10.1</u>	<u>Tenth Amendment to Credit Agreement, dated as of November 4, 2025, by and among PureCycle Technologies, Inc., PureCycle Technologies Holdings Corp., PureCycle Technologies, LLC, PureCycle Augusta, LLC (collectively, the Borrower and Guarantors) and Madison Pacific Trust Company Limited (the Administrative Agent and Security Agent)</u>
<u>99.1</u>	<u>Press Release by PureCycle Technologies, Inc., dated November 6, 2025</u>
<u>99.2</u>	<u>PureCycle Technologies, Inc. Presentation to Investors</u>
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PureCycle Technologies, Inc.

Date: November 6, 2025

By: /s/ Jaime Vasquez

Jaime Vasquez, Chief Financial Officer

TENTH AMENDMENT TO CREDIT AGREEMENT

This **TENTH AMENDMENT TO CREDIT AGREEMENT**, dated as of November 4, 2025 (this “**Amendment**”), is entered into by and among (a) **PURECYCLE TECHNOLOGIES, INC.**, a Delaware corporation (the “**Borrower**”), (b) **PURECYCLE TECHNOLOGIES HOLDINGS CORP.**, a Delaware Corporation (“**Holdings**”), (c) **PURECYCLE TECHNOLOGIES, LLC**, a Delaware limited liability company (“**PureCycle LLC**”), (d) **PURECYCLE AUGUSTA, LLC**, a Delaware limited liability company (“**PureCycle Augusta**”) and, together with Holdings and PureCycle LLC, collectively, the “**Guarantors**”), (e) **MADISON PACIFIC TRUST LIMITED**, as Administrative Agent (in such capacity, the “**Administrative Agent**”), and (f) **MADISON PACIFIC TRUST LIMITED**, as Security Agent (in such capacity, the “**Security Agent**”).

PRELIMINARY STATEMENTS:

WHEREAS, the Borrower, the Guarantors, the Lenders, the Administrative Agent and the Security Agent are each party to that certain Credit Agreement, dated as of March 15, 2023, as amended by that certain First Amendment to Credit Agreement dated as of May 8, 2023, that certain Second Amendment to Credit Agreement dated as of August 4, 2023, that certain Third Amendment to Credit Agreement dated as of August 21, 2023, that certain Fourth Amendment to Credit Agreement dated as of March 1, 2024, that certain Limited Waiver and Fifth Amendment dated as of May 10, 2024, that certain Limited Consent and Sixth Amendment to Credit Agreement dated as of September 11, 2024, that certain Limited Consent and Seventh Amendment to Credit Agreement dated as of February 5, 2024, that certain Eighth Amendment to Credit Agreement dated as of April 11, 2025, and that certain Limited Consent and Ninth Amendment dated as of June 16, 2025 (the “**Ninth Amendment**”) (collectively, the “**Existing Credit Agreement**” and, the Existing Credit Agreement as amended and modified by this Amendment, the “**Credit Agreement**”). Capitalized terms used herein and not otherwise defined in this Amendment shall have the same meanings as specified in the Credit Agreement;

WHEREAS, the Loan Parties request that the Administrative Agent, the Security Agent and the Lenders amend the Credit Agreement to extend the Maturity Date from September 30, 2026 to September 30, 2027 and to amend the Credit Agreement in certain other respects; and

WHEREAS, the Lenders are willing to so amend the Credit Agreement solely on the terms and subject to conditions set forth in this Amendment and the Lenders authorize and instruct the Administrative Agent and the Security Agent to enter into this Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto hereby agree as follows:

SECTION 1. Amendments to Credit Agreement.

(a) Section 1.01 (*Defined Terms*) of the Credit Agreement is hereby amended by amending and restating the following definition contained therein in its entirety to provide as follows:

“**Maturity Date**” means September 30, 2027.

(b) Article VI (*Affirmative Covenants*) of the Credit Agreement is hereby amended by adding a new Section 6.23 as follows:

6.23 Redemption of Specified Preferred Shares.

If, (i) on or prior to March 17, 2026, the Borrower receives aggregate proceeds from the exercise of any Series A Warrants sufficient to redeem the Specified Preferred Shares in full in accordance with Section 6(b) of the certificate of designations for such Specified Preferred Shares and, if applicable, the Specified Subscription Documents and (ii) the board of directors of the Borrower determines in the exercise of its fiduciary duties that such redemption is in the best interests of the Borrower and the Borrower's shareholders, then the Borrower shall redeem the Specified Preferred Shares. For purposes of this Section 6.23, the term "Series A Warrant" shall mean those certain Warrants to Purchase Common Stock of the Borrower issued pursuant to those certain Subscription Agreements effective as of March 7, 2022.

SECTION 2. Conditions of Effectiveness. This Amendment shall become effective as of the date (the "**Effective Date**") on which the Administrative Agent has notified the Borrower, the Guarantors and the Lenders upon being satisfied that it has received or waived receipt of all the documents and evidence referred to in this Section 2 in form and substance satisfactory to the Administrative Agent (acting on the instructions of all Lenders):

(a) The Administrative Agent shall have received counterparts of this Amendment executed by the Borrower, the Guarantors, the Lenders, the Administrative Agent and the Security Agent.

(b) The Borrower shall have paid the Maturity Extension Fee (as defined in Section 4 of this Amendment) and all other fees described in Section 4 of this Amendment.

(c) The Borrower shall have paid in full all expenses described in Section 9 of this Amendment that have been invoiced on or prior to the date hereof.

(d) Each of the representations and warranties set forth in Section 3 of this Amendment shall be true and correct in all respects.

SECTION 3. Representations and Warranties. The Borrower and each Guarantor hereby represents and warrants to the Administrative Agent:

(a) The representations and warranties of the Borrower and each Guarantor contained in the Credit Agreement or any other Loan Document are true and correct on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date and except that for purposes of this Section 3, the representations and warranties contained in Sections 5.05(a) and (b) of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to Sections 6.01(a) and (b) of the Credit Agreement, respectively.

(b) The execution, delivery and performance by the Borrower and each Guarantor of this Amendment are within the Borrower's and such Guarantor's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational action and, if required, action by any holders of its Equity Interests.

(c) This Amendment constitutes the legal, valid and binding obligations of the Borrower and each Guarantor, enforceable against the Borrower and each Guarantor in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(d) After giving effect to this Amendment, no Default or Event of Default has occurred

and is continuing.

SECTION 4. Payment of Fees. On the Effective Date, (i) the Borrower shall pay to each Lender a maturity extension fee equal to 50 basis points (0.50%) times the aggregate Commitment of such Lender as of the Effective Date (the "**Maturity Extension Fee**"), which such fee is fully earned on the Effective Date and non-refundable under any circumstances, and (ii) the Borrower shall pay to the Administrative Agent, the Security Agent and the Lenders all accrued and unpaid fees due and payable to the Administrative Agent, the Security Agent and the Lenders under the Credit Agreement and the other Loan Documents, including, without limitation, any unpaid fees described in Section 5 of the Ninth Amendment.

SECTION 5. Ratification and Reaffirmation; Effect of this Amendment.

(a) Each Loan Party hereby consents to the amendments effected hereby and confirms and agrees that, notwithstanding the effectiveness of this Amendment, each Loan Document to which such Loan Party is a party is, and the obligations of such Loan Party contained in the Credit Agreement and in any other Loan Document to which it is a party are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects, in each case as amended by this Amendment. For greater certainty and without limiting the foregoing, each Loan Party hereby (I) confirms that (i) the existing security interests granted by such Loan Party in favor of the Administrative Agent for the benefit of the Secured Parties pursuant to the Loan Documents (as defined in the Credit Agreement) in the Collateral described therein shall continue to secure the obligations of the Loan Parties under the Credit Agreement and the other Loan Documents as and to the extent provided therein and (ii) neither the modifications effected pursuant to this Amendment nor the execution, delivery, performance or effectiveness of this Amendment (A) impairs the validity, effectiveness or priority of the Liens granted pursuant to any Loan Document, and such Liens continue unimpaired with the same priority to secure repayment of all Obligations, whether heretofore or hereafter incurred or (B) requires that any new filings be made or other action taken to perfect or to maintain the perfection of such Liens and (II) ratifies its guarantee of the Obligations as provided in any Guaranty that is effective immediately prior to the date hereof.

(b) Except as expressly set forth or referenced herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver or novation of, or otherwise affect the rights and remedies of the Lenders, the Administrative Agent or the Security Agent under, the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document or any other provision of the Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any party hereto to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances.

(c) Unless the context otherwise requires, from and after the date hereof, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import, and each reference to the "Credit Agreement" or words of like import in any other Loan Document shall be deemed a reference to the Credit Agreement as amended by this Amendment. This Amendment shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 6. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED

BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. Section 11.14 and Section 11.15 of the Credit Agreement shall apply to this Amendment, *mutatis mutandis*.

SECTION 7. Headings. Section headings herein are included for convenience of reference only and shall not affect the interpretation of this Amendment.

SECTION 8. Execution in Counterparts; Effectiveness. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or other electronic imaging (including in .pdf format) means shall be effective as delivery of a manually executed counterpart of this Amendment. The words “execution,” “signed,” “signature,” and words of like import in this Amendment shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Except as provided in Section 3, this Amendment shall become effective by and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto.

SECTION 9. Payment of Expenses. The Borrower agrees to pay or reimburse the Administrative Agent, the Security Agent and each of the Lenders, in each case, for its out-of-pocket costs and expenses incurred in connection with this Amendment, any other documents prepared in connection herewith and the transactions contemplated hereby, in each case, in accordance with Section 11.04 of the Credit Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective authorized officers as of the date first above written.

BORROWER:

PURECYCLE TECHNOLOGIES, INC.

By: /s/ Dustin Olson
Name: Dustin Olson
Title: Chief Executive Officer

GUARANTORS:

PURECYCLE TECHNOLOGIES HOLDINGS CORP.

By: /s/ Dustin Olson
Name: Dustin Olson
Title: Chief Executive Officer

PURECYCLE TECHNOLOGIES, LLC

By: /s/ Dustin Olson
Name: Dustin Olson
Title: Chief Executive Officer

PURECYCLE AUGUSTA, LLC

By: /s/ Dustin Olson
Name: Dustin Olson
Title: Chief Executive Officer

AGENTS:

MADISON PACIFIC TRUST LIMITED, as Administrative Agent

By: /s/ Holly Jocelyn Hamilton

Name: Holly Jocelyn Hamilton

Title: Managing Director

MADISON PACIFIC TRUST LIMITED, as Security Agent

By: /s/ Holly Jocelyn Hamilton

Name: Holly Jocelyn Hamilton

Title: Managing Director

[Signature Page to Tenth Amendment to Credit Agreement]

LENDERS:

SYLEBRA CAPITAL PARTNERS MASTER FUND, LTD, as a Lender

By: /s/ Jackie Charlesworth
Name: Jackie Charlesworth
Title: Authorized Signatory

SYLEBRA CAPITAL PARC MASTER FUND, as a Lender

By: /s/ Jackie Charlesworth
Name: Jackie Charlesworth
Title: Authorized Signatory

SYLEBRA CAPITAL MENLO MASTER FUND, as a Lender

By: /s/ Jackie Charlesworth
Name: Jackie Charlesworth
Title: Authorized Signatory

[Signature Page to Tenth Amendment to Credit Agreement]



PureCycle Technologies Third Quarter 2025 Corporate Update

Orlando, Fla. – November 6, 2025 – [PureCycle Technologies, Inc.](#) (Nasdaq: PCT), a U.S.-based company revolutionizing plastic recycling, announced today a corporate update for the third quarter ending September 30, 2025.

Management Commentary

PureCycle CEO Dustin Olson said, "The third quarter was one of continued growth for the Company. The Ironton Facility produced a record 7.2 million pounds of pellets, which is nearly equal to the amount produced in the first half of 2025." Olson continued, "We now see momentum with brand owners and converters who are moving beyond trials and beginning to purchase our resin. This has allowed us to build out a comprehensive product portfolio of PureFive™ resin grades that can be used in a wide variety of applications."

Operations Update

The Company produced a record amount of PureFive™ resin during the third quarter, including a monthly record of 3.3 million pounds in September. PureCycle plans to ramp feedstock processing and Ironton production through the end of the year.

PureCycle expects to complete the installation of the previously announced Ironton compounding operations by the end of the year. This project will enable the production of approximately 100 million annual pounds of single-pellet solutions for customers. In-house compounding should also reduce production costs, simplify supply chain operations and increase the overall volume available from Ironton.

Commercial Update

PureCycle finalized the development of the PureFive™ product portfolio for the commercialization of the Ironton Facility. PureCycle can now provide drop-in solutions for food-grade flexible film, thermoforming, injection molding and textile applications.

PureCycle continues to progress, build and convert the sales pipeline with many of the top converters and brand owners, including Fortune 100 companies. Since developing resin grades that can be used in cups and coffee lids, PureCycle has seen increased interest from global quick service restaurants (QSR). The Company expects to begin shipping PureFive™ resin for a top five global QSR in the fourth quarter of 2025.

Progress continues with The Procter & Gamble Company (P&G) on a variety of applications. This includes the caps for small 10-ounce detergent bottles that have passed all tests for processability and properties. Fourth quarter shipments are planned to P&G's converter for production of the caps, and they are expected to appear on store shelves in early 2026.

Expansion Update

Since announcing the Thailand project earlier this year, key feedstock Letters of Intent have been signed targeting more than 100 million pounds annually. The project team continues to move the Thailand expansion forward for a mechanical completion in 2027.

The final engineering of the Company's first Gen-2 purification design is expected to be finished in the first half of 2026. PureCycle still expects its annual capacity to fall between 300 million and 500 million pounds.

Financial Update

During the third quarter of 2025, PureCycle grew recognized revenue to approximately \$2.4 million.

In Europe, PureCycle's application for a €40 million grant from the Innovation Fund has been accepted by the European Union's Climate, Infrastructure and Environment Executive Agency (CINEA). PureCycle's process will now advance to the grant agreement negotiation phase. Permitting for the project is on track and construction is expected to begin shortly after permits are approved.

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PureCycle Contact

Christian Bruey
cbruey@purecycle.com

Investor Relations Contact

Eric DeNatale
edenatale@purecycle.com

About PureCycle Technologies

PureCycle Technologies LLC., a subsidiary of PureCycle Technologies, Inc., holds a global license for the only patented dissolution recycling technology, developed by The Procter & Gamble Company (P&G), that is designed to transform polypropylene plastic waste (designated as #5 plastic) into a continuously renewable resource. The unique purification process removes color, odor, and other impurities from #5 plastic waste resulting in our PureFive™ resin that can be recycled and reused multiple times, changing our relationship with plastic. www.purecycle.com

Forward-Looking Statements

This press release contains forward-looking statements, including statements about the continued execution of PureCycle's business plan, the expected results of tests and trials, the expected timing of commercial sales, and planned future updates. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements generally relate to future events or PureCycle's future financial or operating performance and may refer to projections and forecasts. Forward-looking statements are often identified by future or conditional 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 PureCycle's management and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of this press release. 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 entitled "Risk Factors" in each of PureCycle's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and PureCycle's Quarterly Reports on Form 10-Q for various quarterly periods, those discussed and identified in other public filings made with the Securities and Exchange Commission by PureCycle 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 PureFive™ resin in food grade applications (including in the United States, Europe, Asia and other future international locations); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the PureFive™ resin and PCT's facilities (including in the United States, Europe, Asia and other 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, which could be impacted by significant changes to tariffs on foreign imports; the ability of PCT's first commercial-scale recycling facility in Lawrence County, Ohio, the Ironton Facility, to be appropriately certified by Leidos, following certain performance and other tests, and commence full-scale commercial operations in a timely and cost-effective manner, or at all; PCT's ability to meet, and to continue to meet, the requirements imposed upon it and its subsidiaries by the funding for its operations, including the funding for the Ironton Facility; PCT's ability to minimize or eliminate the many hazards and operational risks at its manufacturing facilities that can result in potential injury to individuals, disrupt its business (including interruptions or disruptions in operations at its facilities), and subject PCT to liability and increased costs; PCT's ability to complete the necessary funding with respect to, and complete the construction of its new polypropylene recycling facility in Thailand, its first commercial-scale European plant located in Antwerp, Belgium, and the multi-line purification facility to be built in Augusta, Georgia in a timely and cost-effective manner; PCT's ability to execute its growth plan to bring an additional one billion pounds of installed polypropylene recycling capability online before 2030, including its ability to meet related construction, regulatory, and financing requirements; PCT's ability to procure, sort and process polypropylene plastic waste at its planned plastic waste 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 potential impact of economic, business, and/or competitive factors, including interest rates, availability of capital, economic cycles, and other macro-economic impacts (such as tariffs); changes in the prices and availability of materials (such as steel and other materials needed for the construction of future PreP and purification facilities), including those changes caused by inflation, tariffs and supply chain conditions, such as increased transportation costs, and our ability to obtain such materials in a timely and cost-effective manner; 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; 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 interest rates, availability of capital, economic cycles, and other macro-economic impacts; turnover in employees and increases in employee-related costs; changes in the prices and availability of labor (including labor shortages); any business disruptions due to political or economic instability, pandemics, armed hostilities (including the ongoing conflict between Russia and Ukraine and the conflict in the Middle East); 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.

PCT undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events.

Third Quarter 2025 Corporate Update

November 6, 2025



Forward-Looking Statements

This presentation contains forward-looking statements, including statements about the continued execution of PureCycle's business plan, the expected results of tests and trials, the expected timing of commercial sales, and planned future updates. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements generally relate to future events or PureCycle's future financial or operating performance and may refer to projections and forecasts. Forward-looking statements are often identified by future or conditional 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 PureCycle's management 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 entitled "Risk Factors" in each of PureCycle's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and PureCycle's Quarterly Reports on Form 10-Q for various quarterly periods, those discussed and identified in other public filings made with the Securities and Exchange Commission by PureCycle 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 PureFive™ resin in food grade applications (including in the United States, Europe, Asia and other future international locations); PCT's ability to comply on an ongoing basis with the numerous regulatory requirements applicable to the PureFive™ resin and PCT's facilities (including in the United States, Europe, Asia and other 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, which could be impacted by significant changes to tariffs on foreign imports; the ability of PCT's first commercial-scale recycling facility in Lawrence County, Ohio, the Ironton Facility, to be appropriately certified by Leidos, following certain performance and other tests, and commence full-scale commercial operations in a timely and cost-effective manner, or at all; PCT's ability to meet, and to continue to meet, the requirements imposed upon it and its subsidiaries by the funding for its operations, including the funding for the Ironton Facility; PCT's ability to minimize or eliminate the many hazards and operational risks at its manufacturing facilities that can result in potential injury to individuals, disrupt its business (including interruptions or disruptions in operations at its facilities), and subject PCT to liability and increased costs; PCT's ability to complete the necessary funding with respect to, and complete the construction of its new polypropylene recycling facility in Thailand, its first commercial-scale European plant located in Antwerp, Belgium, and the multi-line purification facility to be built in Augusta, Georgia in a timely and cost-effective manner; PCT's ability to execute its growth plan to bring an additional one billion pounds of installed polypropylene recycling capability online before 2030, including its ability to meet related construction, regulatory, and financing requirements; PCT's ability to procure, sort and process polypropylene plastic waste at its planned plastic waste 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 potential impact of economic, business, and/or competitive factors, including interest rates, availability of capital, economic cycles, and other macro-economic impacts (such as tariffs); changes in the prices and availability of materials (such as steel and other materials needed for the construction of future PreP and purification facilities), including those changes caused by inflation, tariffs and supply chain conditions, such as increased transportation costs, and our ability to obtain such materials in a timely and cost-effective manner; 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 and putative class action cases; 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 interest rates, availability of capital, economic cycles, and other macro-economic impacts; turnover in employees and increases in employee-related costs; changes in the prices and availability of labor (including labor shortages); any business disruptions due to political or economic instability, pandemics, armed hostilities (including the ongoing conflict between Russia and Ukraine and the conflict in the Middle East); 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.

PCT undertakes no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events.

PCT Highlights

Operations

- Produced 7.2 million pounds of PureFive™ at Ironton, a new quarterly record
- September production of 3.3 million pounds, a new monthly record
- Denver successfully ramped to second shift, with plans for a third shift in Q4
- Ironton compounding additions on track

Commercial

- First P&G application passed all tests for processability and properties with sales expected to start in Q4
- White thermoformed coffee lids made with PureFive™ resin expected to ship for top 5 global QSR in Q4
- Showing successful conversions through the sales pipeline, targeting numerous brands to ramp in Q4
- Sales pipeline continues to build; currently engaged in various stages with >100 opportunities
- Earned APR Recycled Content Certification
- Received REACH Certification, allowing PureFive™ sales into Europe and enabling EU customer qualifications
- Progressing with multinationals on long-term, multi-site global supply contracts

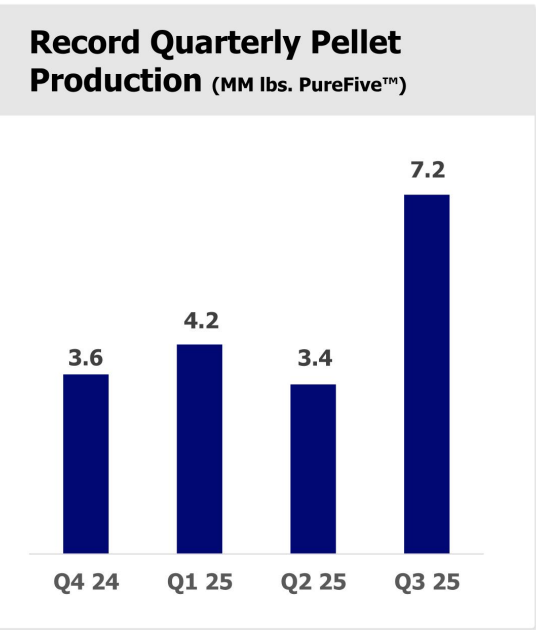
Growth

- Thailand project continues to progress across numerous milestones
- PCT scaled-up Gen-2 purification design currently on track for 1H 2026

Finance

- European Innovation Fund proposal has been accepted; signing of (up to) €40 million Grant Agreement expected by end of Q1 '26
- Pursuing Thailand debt financing with local banks

Ironton Update



Compounding Expansion Update

- Final product compounding expansion project is on track for a Q4-25 mechanical completion (~100MM lbs. / yr)
- Significantly reduces complexity of supply chain and improves product offering to customers
- Widens the market for available sales
- Completed installation of co-product 2 compounding capacity



Co-Product 2 (CP2)

CP2 Extruder

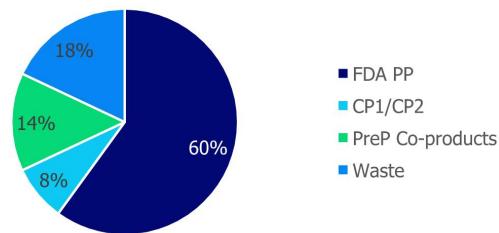
CP2 Pellets

Denver & CP1/CP2 Sales Reduce Net Feedstock Costs

Outputs by Type (lbs)



- Began selling non-PP components of feedstock
- Integrated compounding operations at Ironton should unlock co-product sales
- Continuing to optimize operations for higher co-product sales

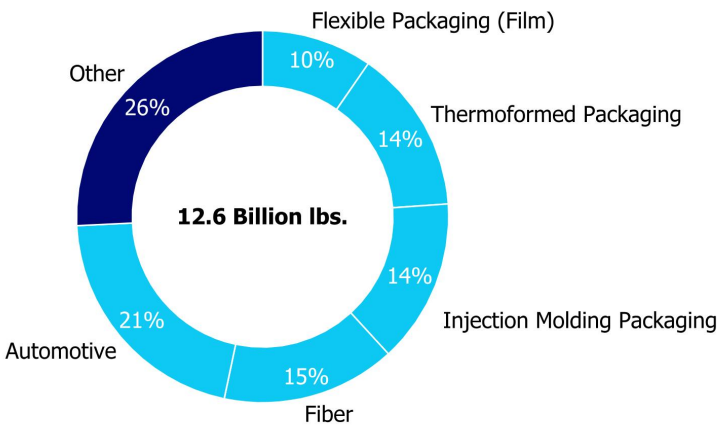


Co-product sales impact on feedstock costs

Average #5 Bale	Cost	
Delivered Bales to Denver	10-14cpp	100%
Bale Co-Products	Price	% of bale
(-) CP1/CP2 Sales	20-30cpp	8%
(-) PreP Co-Product Sales	7cpp	14%
(+) Waste Disposal Costs	4cpp	18%
Realized PP Bale Cost	8-11cpp	60%

PureCycle Continues to Qualify Key Segments

2023 North American Direct Sales
Billion lbs.



- Technical achievements across multiple grades have enabled PureCycle resin to be used across many applications
- These applications represent components of 74% of the total North American market and led to the development of PureCycle’s first portfolio line card
- PureCycle currently focusing on these segments:
 - Food-grade Film (Flexible packaging)
 - QSR Cups and Lids (Thermoform Packaging)
 - Dairy, other (Injection Molding Packaging)

Source: American Chemistry Council, PureCycle Analysis

PureFive™ Product Portfolio

Market	Application	Polypropylene Type	Grade Name ¹	FDA COU ²	Additives ³			PCR (wt.%)	MFR ⁴ (dg/min)
					G	N	AS		
General Purpose		Homopolymer	PureFive Ultra™ HPP 15-100FN	A-H	•	•		95	10-20
		Homopolymer	PureFive Choice™ HPP 15-100FN White, Black ⁵	B-H	•	•		95	10-20
Flexible Packaging	BOPP Film	Homopolymer	PureFive Choice™ HPP 02-30F	A-H				32	2.5
		Homopolymer	PureFive Choice™ HPP 04-50F	A-H				52	4.0
		Homopolymer	PureFive Choice™ HPP 07-70F	A-H				72	7.0
		Homopolymer	PureFive Choice™ HPP 02-30FN	A-H	•	•		32	2.5
Rigid Packaging	Thermoforming	Homopolymer	PureFive Choice™ HPP 02-30FN White, Black ⁵	B-H	•	•		32	2.5
		Homopolymer	PureFive Choice™ HPP 04-50FN	A-H	•	•		52	4.0
		Homopolymer	PureFive Choice™ HPP 04-50FN White, Black ⁵	B-H	•	•		52	4.0
		Homopolymer	PureFive Choice™ HPP 07-70FN	A-H	•	•		72	7.0
		Homopolymer	PureFive Choice™ HPP 07-70FN White, Black ⁵	B-H	•	•		72	7.0
	Injection Molding	Homopolymer	PureFive Choice™ HPP 45-100FN White, Black ⁵	B-H	•	•		95	45
		Impact Copolymer	PureFive Choice™ CPP 20-50FN	A-H	•	•		52	20
		Impact Copolymer	PureFive Choice™ CPP 80-30FN White	B-H	•	•		32	80
		Impact Copolymer	PureFive Choice™ CPP 80-80FN White	B-H	•	•		82	80
Fiber and Filaments	CF/BCF ⁶	Homopolymer	PureFive Choice™ HPP 35-50	-	•			52	35
	CF/BCF/Staple	Homopolymer	PureFive Choice™ HPP 18-50	-	•			52	18
	Raffia (Food)	Homopolymer	PureFive Choice™ HPP 04-50F	A-H				52	4.0
	Raffia (Non-Food)	Homopolymer	PureFive Choice™ HPP 04-50	-				52	4.0

1. F = Food Grade, N = Nucleator
2. FDA COU = FDA Conditions of Use. PureFive™ resin complies with FDA 21 CFR 177.1520(c)(1). Please contact your PureCycle representative for more information.
3. All products contain antioxidants. Additional additives are G = Anti-Gas Fading AO Package, N = Nucleator, AS = Antistatic Agent.
4. Melt Flow Rate (230 °C, 2.16 kg), ASTM D1238
5. Black resin produced using recycle-friendly Near Infrared (NIR) transparent colorant
6. CF = Continuous Filament, BCF = Bulk Continuous Filament

Pipeline Update – Progressing and Converting

# of Projects	Customer	Application	Progress
1	Churchill Container	Injection Molding	Successful brand adoption for four programs; ramping
1	Emerald Carpets	Fiber	Qualifying numerous color palettes; ramping
1	Consumer Goods	Thermoform	Negotiations complete; ramping starting in Q4
1	Top 5 Global Personal Care	Injection Molding	PCT and Customer team developing 2026 production plan
1	Top 5 Domestic Dairy Producer	Thermoform	All taste/odor testing complete; awaiting brand approval
1	Top 5 Domestic Dairy Producer	Injection Molding	All taste/odor testing complete; awaiting brand approval
1	Top 5 Domestic Tape Manufacturer	BOPP Film	Additional testing on industrial Brückner machine in November
1	Top 5 Global Auto OEM	Injection Molding	Progressed to contract discussions
3	Top 5 Global Personal Care	Injection Molding	All applications have passed mechanical trial requirements and brand added additional testing; currently awaiting results
5	Domestic Fiber Producers	Fiber	Long brand adoption cycle with highly fragmented demand
1	Consumer Goods	Injection Molding	PCT reluctance to resource low volume opportunity

Pipeline Update – Highlighted Opportunities

# of Projects	Customer	Application	Progress
1	Top 5 Global QSR	Thermoform	Shipping product in Q4
1	Top 5 Domestic Compounder	Thermoform	Pending final brand approval; original ramp in Q3, now in Q4
1	Top 5 Global QSR	Thermoform	Engaged in early trials and discussions
1	Top 5 Global QSR	Thermoform	Engaged in early trials and discussions
1	Top 5 Global Snack Brand	BOPP Film	Pending industrial film trial in Q4
1	Top 5 Global Snack Brand	BOPP Film	Pending industrial film trial in Q4
1	Fortune 500 Global Branded Food Co.	Thermoform	Industrial trial scheduled in Q4; first trial in Mexico
1	Top 5 Global Converter	Thermoform	Industrial trial scheduled in Q4 for white PP bowls
1	Top 5 Global Converter	BOPP Film	Pilot trial scheduled in Q4
>100	Various		Other pipeline applications in various stages

Progress with BOPP Film

Market	Application	Polypropylene Type	Grade Name ¹	FDA COU ²	PCR (wt.%)	MFR ⁴ (dg/min)
Flexible Packaging	BOPP Film	Homopolymer	PureFive Choice™ HPP 02-30F	A-H	32	2.5
		Homopolymer	PureFive Choice™ HPP 04-50F	A-H	52	4.0
		Homopolymer	PureFive Choice™ HPP 07-70F	A-H	72	7.0

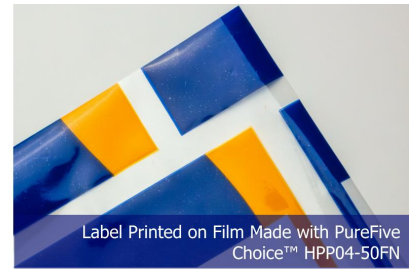
- Another successful large-scale trial at Brückner in September; produced 5.3km (>3 miles) of BOPP film at various thicknesses and PCR levels
 - Multiple rolls of film were successfully tested for printing by a global leader in labels
- Industrial-scale trials for flexible food packaging scheduled in Q4 2025 with U.S.-based film converters using Brückner machines
- Following industrial blown film trial, PureFive™ resin was successfully transformed into adhesive packaging tape with top-five tape manufacturer
 - Additional trials now scheduled with multiple tape companies



"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."

-Dr. Markus Koppers

Head of the Technology Center at Brückner Siegsdorf (Nov. '25)



Progress with Thermoforming & Extrusion

Market	Application	Polypropylene Type	Grade Name ¹	FDA COU ²	PCR (wt.%)	MFR ⁴ (dg/min)
Rigid Packaging	Thermoforming	Homopolymer	PureFive Choice™ HPP 02-30FN	A-H	32	2.5
		Homopolymer	PureFive Choice™ HPP 02-30FN White, Black ⁵	B-H	32	2.5
		Homopolymer	PureFive Choice™ HPP 04-50FN	A-H	52	4.0
		Homopolymer	PureFive Choice™ HPP 04-50FN White, Black ⁵	B-H	52	4.0
		Homopolymer	PureFive Choice™ HPP 07-70FN	A-H	72	7.0
		Homopolymer	PureFive Choice™ HPP 07-70FN White, Black ⁵	B-H	72	7.0

- Trials completed with multiple converters in foodservice (QSR cold cups and QSR hot coffee lids) and food retail packaging (fruit cups, snack cups and dairy containers)
- PCT thermoforming grade has been tested at various operational conditions and works well for each of these applications
- These resin grades also suitable for profile extrusion process
 - Promotional pens were successfully extruded with PureFive™ resin



Progress with Procter & Gamble

Market	Application	Polypropylene Type	Grade Name ¹	FDA COU ²	PCR (wt.%)	MFR ⁴ (dg/min)
Rigid Packaging	Injection Molding	Impact Copolymer	PureFive Choice™ CPP20-50FN	A-H	52	20

- Resin grade, PureFive Choice[®] CPP20-50FN, developed for caps & closures through collaboration with P&G
- Passed all tests for processability and properties, including color, shrinkage and mechanicals on caps for small 10-ounce detergent bottles
 - Shipments to P&G's converter for production planned for Q4
 - In-market appearance of caps in first quarter of 2026
- Progress continues on other P&G Phase 1 applications



Caps Made with PureFive Choice™ CPP20-50FN

Momentum Building with Churchill Container

Market	Application	Polypropylene Type	Grade Name ¹	FDA COU ²	PCR (wt.%)	MFR ⁴ (dg/min)
Rigid Packaging	Injection Molding	Homopolymer	PureFive Choice™ HPP 45-100FN White, Black ⁶	B-H	95	45

- Run It Back™ line launched by Churchill in February 2025
- In August, the Cleveland Browns became the first team to introduce Run It Back™ cups at stadium concessions
- Movie theaters to use PureFive™ resin in cups for upcoming release of popular franchise film
- Sponsor of large 2026 sporting event committed to use Run It Back™ cups



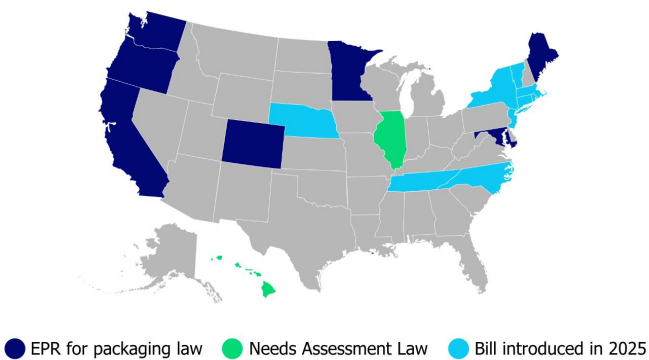
Case Study: PureCycle, Churchill Container, Cleveland Browns Collaborate to Achieve True Circularity



Cups Made with PureFive Choice™ HPP45-100FN

State Level Regulatory Momentum

- Regulatory efforts are accelerating in multiple states across the political spectrum
- State level EPR and other recycling mandates is continuing (20%+ of US population affected)
- PCT engaging with policymakers, state organizations, and other relevant parties during rulemaking phases



State	Bill #	Year	Implementation	% of US Pop.
Maine	LD 1541	2021	2026	0.4%
Oregon	S 582	2021	2025	1.3%
New Jersey	S 2515	2022	2025	2.8%
Colorado	HB 1355	2022	2026	1.8%
California	SB 54	2022	2027	11.6%
Minnesota	HF 3911	2024	2029	1.7%
Maryland	SB 901	2025	2029	1.8%
Washington	SB 5284	2025	2030	2.4%

Thailand Continues to Progress



Project Milestones

- Thai-based project team is finalizing site-based engineering requirements
- Permit and incentive applications on schedule and expected to be approved by Q1 2026
- Mechanical completion still expected in 2027

Feedstock Milestones:

- Engaging with 16 independent suppliers
- Volume could represent ~4x annual requirements for line 1
- Executed LOIs targeting ~100MM lbs. annually
- PP concentration ranges from 70-95%
- Meltflow Rate (MFR) ranges consistent with Ironton

Q3 2025 Cash Update

(in MM)	June 30, 2025	Sept. 30, 2025	change
Unrestricted Cash	\$284.1	\$234.4	\$(49.7)
Restricted Cash	\$13.9	\$12.9	\$(1.0)
Total	\$298.0	\$247.3	\$(50.7)

Summary of Cash Changes

Unrestricted Cash Use Highlights (in MM):

- (\$16.5) Operations (incl. Feedstock & Denver)
- (\$9.3) Corporate Expenses
- (\$7.5) Projects & Other

Capital Market Activities (in MM):

- (\$12.9) Debt Service (incl. \$1.9M non-recurring debt service from CSC Payoff)
- (\$6.0) June capital raise fees

Third Quarter 2025 Corporate Update

November 6, 2025

