

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): June 30, 2023

**PureCycle Technologies, Inc.**

(Exact Name of Registrant as Specified in its Charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-40234</b> (Commission File Number)	<b>86-2293091</b> (I.R.S. Employer Identification No.)
<b>5950 Hazeltine National Drive,</b> <b>Florida</b> (Address of Principal Executive Offices)	<b>Suite 300,</b> <b>Orlando</b>	<b>32822</b> (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 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.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 8.01 Other Events.**

On June 30, 2023, PureCycle Technologies, Inc. (“Company”) and the Development Authority of Augusta, Georgia (“AEDA”) executed an Economic Development Agreement (“EDA”) related to the Company’s plans to construct up to eight purification lines to produce its ultra-pure recycled resin at its first U.S. multi-line facility in Augusta, Georgia (the “Augusta Facility”). Pursuant to the EDA, the Company expects to receive certain property tax abatement benefits as well as certain other incentives, including site infrastructure development assistance (“Incentive Benefits”). In order to receive the Incentive Benefits under the first phase of the Augusta Project, the Company will be obligated to create 82 full-time jobs with investments of at least \$440 million no later than December 31, 2026. If the Company elects to activate the second phase of the Augusta Project, the Company will be required to create an additional 25 full-time jobs and investments of \$295 million no later than December 31, 2028.

To the extent the Company fails to achieve an average of 80% of the jobs and investment commitments in any year over the 20-years of each phase, the Company will be required to make a repayment to the AEDA of a pro rata portion of the total value of the Incentive Benefits received by the Company in such year.

Pursuant to the EDA, the Company must commence construction activities with regard to the first purification line under the first phase of the Augusta Project no later than December 31, 2023 or risk losing future property tax abatements.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

Pursuant to the requirements of the Securities and 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.**

**By: /s/ Lawrence Somma** \_\_\_\_\_

**Name: Lawrence Somma**

**Title: Chief Financial Officer**

**Date: July 5, 2023**