



Close the Loop GROUP
Create - Recover - Reuse



Close the Loop Limited

ABN: 91 095 718 317

208 Hume Hwy

Somerton, Victoria 3062

AUSTRALIA

investors@ctlgroup.com.au

ctlgroup.com.au

Statement on recent media coverage of plastics collection schemes

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Melbourne, Australia – Close the Loop Limited (**Close the Loop, CLG** or the **Company**) (**ASX: CLG**), an end-to-end solutions provider from design and manufacturing, through to collection and recycling of products provides the following information about recent media coverage on plastics collection schemes.

CLG reiterates that any changes to the REDcycle plastics collections program have no impact on the CLG business as CLG creates a variety of products from different types of waste plastics sourced from multiple suppliers which include brands, industries and councils. CLG also has internally audited schemes with these suppliers to ensure efficient production, avoiding stockpiling, as source material arrives at the facility.

Following the incident at its TonerPlas production line in June 2022, the Group is also ensuring that the line is rebuilt to all safety and OH&S standards. The collection operations, which generate the largest financial contribution from the Somerton site, were largely unaffected, with operations back up and running after four business days. The supply of TonerPlas at its own facility is on track to resume full production by mid-2023, with a fourfold increase in the scale of the operation.

CLG reiterates the need for ongoing evolution in the local collection and recycling industry that uses multiple collection, recycling and reuse options as part of a diverse circular economy.

This announcement has been authorised for release by the Board of Close the Loop Limited.

- ENDS -

For further information, please contact:

Investors

Adrian Mulcahy

E: investors@ctlgroup.com.au

P: +61 438 630 422

Media

Tristan Everett

E: tristan.everett@automicgroup.com.au

P: +61 403 789 096

About Close the Loop Group

With locations across Australia, Europe, South Africa and the United States, Close the Loop create innovative products and packaging that includes recyclable and made-from recycled content, as well as collect, sort, reclaim and reuse resources that would otherwise go to landfill. From recovering print consumables, eyewear, cosmetics, and phone cases, through-to the reusing of toner and post-consumer soft plastics for an asphalt additive, the Group is focused on the future, sustainability and the circular economy.

Well positioned within the circular economy, Close the Loop consists of the merging of two secondary business groups - Close the Loop and O F Pack. The combining of these two entities allows for end-to-end solutions across packaging and consumables to a variety of markets, with advanced innovation in product development, as well as end of life take-back and recovery systems for complex waste streams to greatly reduce waste to landfill.

Further information: www.ctlgroup.com.au, www.closeitheloop.com.au and www.ofpack.com.au