



Close the Loop GROUP
Create - Recover - Reuse



Close the Loop Limited
ABN: 91 095 718 317
43-47 Cleeland Rd
Oakleigh South, Victoria 3167
AUSTRALIA
investors@ctlgroup.com.au
ctlgroup.com.au

ISP Tek Services and HP Inc. Enter Exclusive Multi-Year Contract

23 November 2023

Close the Loop Limited (**Close the Loop** or the **Company**) (**ASX: CLG**), an end-to-end solutions provider from design and manufacturing, through to collection and recycling of products, is pleased to announce that its wholly owned subsidiary, ISP Tek Services, has entered into a multi-year contract with HP Inc.

Highlights:

- **Conversion of existing contract from a rolling one year contract to a 3-year contract**
- **Exclusivity across a number of product lines**
- **Revenue share arrangement with HP Inc. across most product lines**

ISP Tek Services has entered into an exclusive North American Alternative Recovery Program agreement with HP Inc. The agreement is effective for 3 years from 1 November 2023 to 31 October 2026. The following products are exclusive to ISP Tek Services:

- Consumer Notebooks;
- Consumer Chrome OS;
- Consumer Monitors;
- Consumer Accessories; and
- Hyper X products including headsets, microphones, keyboards and mice.

ISP Tek Services has entered into a revenue share model with HP Inc. for the products listed above. The revenue share model is expected to improve the profitability, recovery value and cash generated from this agreement for all parties.

All other product lines will continue to be processed with no change to existing “as-is” arrangements. This is in line with the current arrangements with HP Inc. for these product categories.

Close the Loop’s Chief Executive Officer Joe Foster said: “This is the first agreement of this nature with HP Inc., a pioneer in sustainability, and confirms Close the Loop’s preeminent global reverse logistics expertise. The future success of this program in North America provides Close the Loop with the opportunity to expand ISP Tek Service’s service offering to other jurisdictions in which we operate.”

“As part of this arrangement there is a requirement that all products collected through this program, that are deemed to be beyond economic repair are to be dismantled and reused as spare parts, which is in full alignment with our brand promise of zero waste to landfill.”

HP Renew Solutions, Remarketing Program Manager, Reid Ginzel said: “We have a long partnership with ISP Tek Services where we continually seek ways to improve the program and drive higher recoveries. This new agreement cements our ongoing commitment to work together to generate increased financial returns for both organisations whilst capitalising on operational efficiencies and improving our impact on the planet.”

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

- ENDS -



For further information, please contact:

Investors/Media

Simon Hinsley

E: simon@nwrcommunications.com.au

E: investors@ctlgroup.com.au

P: +61 401 909 653

About Close the Loop

With locations across Australia, Europe, South Africa and the United States, Close the Loop creates 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 a wide range of electronic products, print consumables, eyewear and cosmetics, through to the reusing of toner and post-consumer soft plastics for an asphalt additive, the Company 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 commodities to greatly reduce waste to landfill.

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