



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

Close the Loop Completes In-Plas Recycling Acquisition

3 March 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 it has completed the acquisition of In-Plas Recycling, as announced on 17 January 2023.

The acquisition expands Close the Loops' recycling scope and capabilities in North America. The acquisition adds US\$1.1 million to CTL's EBITDA on a trailing 12-month basis.

In-Plas Recycling is a recycler and processor of post-industrial scrap, pellets, regrind and by-products, and also sells a broad range of recovered plastic products on the market. In-Plas operates at three sites located at key customer facilities.

Close the Loop acquired In-Plas for US\$4 million of which US\$3 million was paid on settlement with the balance to be paid over a 4 year period. The acquisition included approximately US\$480,000 of inventory.

Close the Loop's Chief Executive Officer Joe Foster said: "We are excited to formally welcome the In-Plas team to the Group and look forward to helping grow the business and leverage our core competencies in the North American market."

"The In-Plas Recycling acquisition strengthens our service offering in the plastic recycling market in the region and complements and expands our existing USA businesses service offering. The expansion of our North American service offering comes on the back of a strong start to the second half of FY23 with Group performance well ahead of the same time last year."

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 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 print consumables, eyewear, cosmetics, and phone cases, 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

Create - Recover - Reuse
ctlgroup.com.au