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Close the Loop Market Update

2 October 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 provide an update on operational activities for the financial year (FY24) to date.

Highlights:

- **The Resource Recovery and Packaging divisions delivering strong growth**
- **Installation of the replacement TonerPlas line in Victoria on track for year-end completion**
- **Recycling businesses conducting pilot trials both locally and overseas for additional collections**
- **New facilities in Kentucky for refurbishment of large format printers and monitors**

Close the Loop has had a good start to FY24. Revenue and EBITDA are tracking well for the first two months, with the overall performance providing the Company with confidence for the remainder of the financial year to achieve guidance of $43m EBITDA.

Operational Update

The installation of the new TonerPlas line in Victoria is expected to be completed by the end of this calendar year, with the plant expected to commence generating revenue in early 2024. The Company anticipates rolling out additional plants across the country due to the high level of demand for its asphalt binder additive, TonerPlas. The objective is to roll out similar plants in the USA, having witnessed positive movements in California with the acceptance and take up of our solidified toner, which can be blended and used in the state's roads.

Close the Loop continues to build on its strong relationships with original equipment manufacturers (OEMs) and has begun to develop new services in the IT asset disposition (ITAD) sector. The ITAD sector and practice is built upon reusing, recycling, repurposing, repairing or disposing of unwanted IT servers and equipment in a safe and environmentally responsible way. Locally, the Company is currently performing some hard drive destruction at various server sites throughout Victoria and server dismantling at its Close the Loop operations site in Melbourne.

Close the Loop's recycling businesses are conducting pilot trials, both locally and overseas, with the Company expecting these to materialise into additional revenue streams within the next 12 months.

The Packaging business continues to perform well, resulting in healthy revenue and a strong order book for the first six months of FY24. Close the Loop's sustainability offering is the driving factor behind this business, being the preferred company for market requirements in this space.

In the USA, Close the Loop's two new facilities in Kentucky are now operational, with the refurbishment of large format printers and monitors well underway.

Close the Loop Europe's multi-brand takeback program has an expected launch date within the next month or so for many of the OEMs. With the 2025 target looming for the repurposing of print cartridges, the Company is well advanced with this new launch.

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

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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.closetheloop.com.au and www.ofpack.com.au