



CLARITER WELCOMES SUMMIT MIDSTREAM PARTNERS TO ITS GROUP OF STRATEGIC INVESTORS, ANNOUNCING COLLABORATION SUPPORTING CLARITER'S FUTURE UNITED STATES ROLL-OUT STRATEGY

March 6, 2023

LUXEMBOURG CITY, Luxembourg and HOUSTON, March 6, 2023 /PRNewswire/ -- Clariter and Summit Midstream Partners announced today a strategic collaboration in which Summit joins Clariter's range of strategic partners and investors. Summit's investment is a vote of confidence in Clariter's proprietary and proven technology, which aims to tackle the global effects of plastic pollution through the production of sustainable high-value industrial products made entirely from plastic waste.



Leveraging Summit's expertise in midstream energy infrastructure, the two companies will cooperate as Clariter continues to advance its strategy to build commercial scale plants in the United States. As part of the collaboration, Summit will contribute to addressing energy, hydrogen and water infrastructure needs as well as support with the siting, development and construction of Clariter's commercial scale plants.

Plastic waste: a global challenge

400 million tons of new plastic are produced annually, and by 2050, this is expected to more than double. Of all the plastic ever manufactured, 70% is used only once, of which only 9% is recycled. The rest is either discarded in landfills or incinerated, releasing harmful CO₂ into the atmosphere.

Clariter has developed a unique and proven chemical upcycling technology that complements other traditional mechanical recycling methods. Clariter's patented technology can treat most plastic waste types (including polyethylene, polypropylene and some polystyrene) and convert plastics into ready-to-use, pure products such as waxes, oils and solvents, displacing fossil fuel-based alternatives.

Clariter's high-quality and sustainably produced products have the potential to reduce the world's dependency on crude oil. Clariter's premium products meet the highest industry standards of purity, are food-contact grade and meet or exceed the benchmarks of their fossil-fuel based equivalents.

Clariter and Summit: complementary clean energy expertise

Summit's Chief Executive, Heath Deneke, said: "We're excited to collaborate with Clariter to support the development of its innovative chemical recycling plants in the United States. In addition to the opportunity to make a positive environmental impact domestically and abroad, the cooperation aligns with Summit's ambitions to utilize our expertise in developing and operating infrastructure to help support energy transition in the United States."

Clariter's CEO, Ran Sharon, added: "Cleaning the world of plastic pollution and reducing dependency on crude oil underpin Clariter's corporate vision. Our unique technology converts plastic waste into high-quality end-products for everyday use. Such innovative technologies have an important role to play in the global movement towards sustainability, circularity and ultimately a net-zero carbon future. We believe that Summit's joining our visionary strategy is a win-win for both companies – together we will make significant strides towards cleaning the world of plastic pollution."

Clariter offers a commercially attractive combination of profitability and sustainability: an integral part of Clariter's development strategy is to identify partners that, like Summit, are looking for solutions to global environmental challenges."

About Clariter

Clariter is a global cleantech company that has developed a chemical recycling process that provides a solution to the plastic waste epidemic. This proprietary, efficient technology transforms plastic waste into high-quality, high-value products: oils, waxes, and solvents that replace fossil-based products. Clariter offers a commercially attractive combination of profitability and sustainability.

About Summit Midstream Partners

Headquartered in Houston, Texas, Summit Midstream Partners, is a value-driven master limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in unconventional resource basins, primarily shale formations, in the continental United States.



 View original content to download multimedia: <https://www.prnewswire.com/news-releases/clariter-welcomes-summit-midstream-partners-to-its-group-of-strategic-investors-announcing-collaboration-supporting-clariters-future-united-states-roll-out-strategy-301762832.html>

SOURCE Summit Midstream Partners, LP

Summit's Investor Relations lead, Randall Burton, at: randall.burton@summitmidstream.com; Clariter's Public Relations Specialist, Barbara Ciesielska, at: barbara.ciesielska@clariter.com