

**New York State
Environmental Investment Program
Capital Project Summary
UltrePET, LLC**

Project Background

UltrePET, LLC and its predecessor companies have been in the PET plastics recycling business for over twenty years. Located in Albany, UltrePET recycles more than 50 million pounds of post-consumer PET each year, converting used bottles into high-end resin serving the FDA bottle, sheet, engineered resin and fiber markets.

In recent years, there has been a renewed interest in recycling, as energy costs have increased and major U.S. corporations have become committed to managing their “carbon footprint.” This has led to an increase in demand for post-consumer PET resins, as well as an increase in the supply of post-consumer PET bottles.

Project Description

UltrePET installed a state-of-the-art extrusion system, complete with new infrared drying technology, high-end extrusion equipment, dual screen changers and a crystallization system. The new system was intended to significantly increase UltrePET’s extrusion capacity, while also reducing energy consumption and improving overall production efficiency at the facility.

Project Results

The project has met or exceeded all of its major milestones, including increasing the annualized supply of post-consumer bottles from 28,000 tons in 2006 to over 32,000 tons in 2009; increased revenues by over \$2.5 million, with increased FDA sales through the extrusion system representing the major driver of our growth; and increased recycling capacity in extrusion by over 9,000 tons per year.

In the future, this new extrusion system is expected to help UltrePET continue to grow by providing additional capacity to add value to the company’s resins. Additionally, it is believed that this system will help the company be the low-cost producer in the business.

Contractor:	Albany Local Development Corporation	NYS EIP Investment:	\$500,000
County:	Albany	Contractor Match:	\$2,094,943
ESD Region:	Capital Region	Total:	\$2,594,943
ESD Contact:	518/292-5340	Completion Date:	September, 2009