

CarbonLITE Closes \$100 Million Strategic Financial Partnership with Orion Energy Partners

Century City, CA – August 26, 2019 – CarbonLITE Holdings, LLC (“**CarbonLITE**” or the “**Company**”) has raised \$100 million in capital from Orion Energy Partners, LP (“**Orion Energy**”) to refinance its existing debt as well as provide capital to support both near-term and long-term growth initiatives. FocalPoint Securities, LLC (“**FocalPoint Partners**” or “**FocalPoint**”) served as exclusive financial advisor to CarbonLITE, marking the fourth transaction FocalPoint has successfully closed with the Company.

CarbonLITE was founded in 2011 by industry veteran Leon Farahnik with a single PET recycling facility in Riverside, California. Over the years, FocalPoint has helped the Company achieve its strategic growth initiatives through multiple transactions. This latest transaction with Orion Energy has allowed CarbonLITE to continue its expansion by helping support the construction of the Company’s third recycling facility in Pennsylvania, which is currently under construction and expected to begin operations in January 2020.

FocalPoint ran an expedited dual-track process that targeted the most relevant lenders and potential equity investors and generated significant interest. After analyzing the impact of several different transaction options, the Company ultimately decided to move forward with Orion Energy, who provided a creative one-stop solution that met all of CarbonLITE’s near-term goals, minimized the dilution of the Company’s existing shareholders, as well as provided significant additional capital for growth.

“We are extremely pleased with the results that FocalPoint was able to deliver for us on this transaction, and we look forward to an exciting new partnership with Orion Energy,” said Leon Farahnik, Chairman and CEO of CarbonLITE. “FocalPoint ran an efficient and multi-pronged process that resulted in numerous interesting options, providing us with the capital we need to continue executing our growth strategy. We are now the largest bottle-to-bottle recycling facility in the world with locations in California, Texas, and Pennsylvania.”

Rajesh Sood, Managing Partner of FocalPoint, added: “We are thrilled to have assisted CarbonLITE find a long-term capital partner with Orion Energy. This marks the fourth transaction that FocalPoint’s Capital Markets practice has successfully completed for the Company and highlights our ability to conduct a dual-track marketing process, uncover unique opportunities, and close transactions on an expedited basis. Leon has built an amazing business that has grown significantly over the past several years, and we are proud to have helped CarbonLITE along the way.”

“We are pleased to partner with CarbonLITE on this innovative financing to support its long-term growth and its role in countering the proliferation of plastic waste while offsetting energy consumption required to produce virgin plastic,” said Gerrit Nicholas, Founder and Managing Partner at Orion Energy Partners. “Leon and his team continue to lead the US market for post-consumer PET bottle recycling and have shown true vision as they break into multiple geographies across the country. This is another example of Orion Energy’s unique proposition in providing creative financing solutions for dynamic, fast growing and increasingly critical businesses across all energy-related sectors.”

About CarbonLITE Holdings

CarbonLITE is the largest “bottle-to-bottle” PET plastic water bottle recycler in the world, with facilities in California, Texas, and Pennsylvania. CarbonLITE was founded in 2011 by Leon Farahnik, and processes more than four billion plastic bottles per year into FDA-approved, bottle-grade post-consumer recycled (“**PCR**”) polyethylene terephthalate (“**PET**”) resins for use in the production of new water and juice bottles. Additionally, through its subsidiary, Pinnpack Packaging, which CarbonLITE acquired in 2016, the Company manufactures high-quality, food-grade, thermoformed PET packaging products for the produce, confectioneries, and baked goods industries. For more information, please visit www.carbonliterecycling.com and www.pinnpack.com.

About Orion Energy Partners

Orion Energy Partners is a credit-oriented private equity firm with over \$1 billion of investable capital. Orion Energy is focused on providing creative capital solutions to middle-market energy infrastructure businesses across North America and select international markets with a focus on downstream, midstream, conventional electric power, renewable energy and storage, asset-heavy energy services and other energy subsectors. Its management has substantial experience leading successful energy companies and energy infrastructure investments. The firm was founded in 2015 and has offices in New York and Houston. For more information on Orion Energy Partners, please visit www.OrionEnergyPartners.com.

About FocalPoint Partners

FocalPoint is an independent investment bank specializing in mergers and acquisitions, private placements (both debt and equity), financial restructurings and special situation transactions. With offices in Los Angeles, Chicago, New York, and Shanghai, the firm provides global advisory services to a variety of middle-market clients. Since its inception in 2002, FocalPoint has completed more than \$9 billion in total transactions. With our recent growth, FocalPoint offers its clients one of the largest teams in the financial community wholly dedicated to middle-market financing. For more information, please visit www.focalpointllc.com.

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