

FOR IMMEDIATE RELEASE

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## Heritage Invests in Future of Battery Recycling

- ***The Heritage Group's newly formed Heritage Battery Recycling announces collaboration with Romeo Power, Inc. and Heritage-Crystal Clean, Inc. – leveraging a well-established logistics network for spent lithium-ion battery collection, processing and reuse assessment***
- ***Shane Thompson joins the Heritage team as President of Heritage Battery Recycling***

**INDIANAPOLIS, IN.** (Feb 10, 2021) – The Heritage Group and Heritage Environmental Services, Inc. (collectively, “Heritage”), a leader in environmental and sustainability services, launched a new division, Heritage Battery Recycling (HBR), in late 2020 to address growing market demand for safe, sustainable solutions for lithium-ion batteries near or at end-of-life. HBR’s goal is to recover and reuse critical battery precursor resources that exist in finite supply across the globe.

In collaboration with Romeo Power, Inc. (“Romeo Power”) (NYSE: RMO), an energy technology leader delivering large-scale electrification solutions for complex commercial applications, HBR will develop a battery reuse and recycling facility sited in the southwestern United States.

“By working directly with Romeo Power, we have a unique opportunity to provide a safe, environmentally sound end-of-life strategy for commercial truck manufacturers, commercial fleet managers and conscientious business owners who are investing in clean energy today,” said Jeff Laborsky, CEO of Heritage. “We are proud to be part of this long-term sustainability collaboration.”

“Romeo Power is thrilled to expand our end-to-end electrification strategy through the Heritage Battery Recycling facility” said Lionel Selwood Jr., CEO of Romeo Power. “We are committed to anticipating our customers’ long-term needs as they transition to electrification, and HBR will provide them with a turnkey solution to repurpose end-of-life batteries safely and responsibly.”

To jumpstart efficiencies in transportation and logistics for HBR’s battery collection operations across North America, Heritage partnered with Heritage-Crystal Clean, Inc. (“Crystal Clean”) (Nasdaq: HCCI), a leading provider of parts cleaning, used oil re-refining, and hazardous and non-hazardous waste services primarily focused on small and mid-sized customers. Crystal Clean’s extensive network of 89 branch locations, advanced logistic operations and long-standing customer relationships across the automotive sector position it as an optimal partner for HBR.

Together, Heritage and Crystal Clean bring HBR access to over 100,000 customer locations, 2,500 knowledgeable employees, a fleet of over 1,300 power units and 108 facility locations across North America.

“The creation of Heritage Battery Recycling, and our partnership with Crystal Clean, reflects our 50-year legacy of pursuing sustainable solutions for our customers, and further demonstrates our commitment

to achieving our Environmental, Social, and Governance (ESG) goals,” said Jeff Laborsky, CEO of Heritage. “Our two companies together combine the strengths of Crystal Clean’s advanced collection capabilities with Heritage’s safe processing expertise.”

“Since its inception, Heritage-Crystal Clean has partnered with Heritage in an effort to provide value to our customers,” explained Brian Recatto, President and CEO of Heritage-Crystal Clean. “We’re excited about our commitment to invest in a new partnership with Heritage Battery Recycling because it not only furthers our valuable relationship with Heritage, but is demonstrative of our vision to protect the earth’s resources and our mission to provide environmentally sustainable solutions to our customers.

HBR is investing in technology, partnerships and people to help identify the highest and best use of reduced capacity electric vehicle batteries and establishing best practices for recycling or refurbishment. Heritage’s experience with safely handling hazardous waste and managing total byproduct programs with many auto OEMs, makes it a natural fit for collaboration with automotive manufacturers facing this industry-wide challenge.

Heritage announced today that Shane Thompson has been named President of newly formed HBR. “Shane is the right leader for Heritage Battery Recycling,” said Laborsky. “His extensive background in battery end-of-life management makes him one of the world’s leading experts in this rapidly evolving industry. We are confident that Shane’s strong business relationships and deep understanding of the battery value chain will quickly position Heritage Battery Recycling as a market leader in North America.”

“I was thrilled to be asked to join the team and launch Heritage Battery Recycling,” said Shane Thompson. “We’ve reached an inflection point in the electrification of vehicles across North America – and as those spent battery units move to recycling or reuse opportunities, Heritage Battery Recycling will be ready to meet the demand.”

#### **About Heritage Environmental Services, Inc.**

Heritage Environmental Services is a privately held, family-owned environmental services business with more than 1,600 employees across North and Central America. The company provides a full suite of tailored solutions from emergency response, waste disposal, and sustainability services to on-site support and technical solutions to thousands of customers in hundreds of industries and verticals. Throughout its 50-year history, Heritage Environmental Services has prioritized the safety of its employees while pursuing its purpose of protecting human health and the environment.

#### **About Heritage-Crystal Clean, Inc.**

Heritage-Crystal Clean, Inc. provides parts cleaning, used oil re-refining, and hazardous and non-hazardous waste services primarily to small and mid-sized customers in the vehicle maintenance sector as well as manufacturers and other industrial businesses. Our service programs include parts cleaning, containerized waste management, used oil collection and re-refining, vacuum truck services, waste antifreeze collection, recycling and product sales, and field services. These services help our customers manage their used chemicals and liquid and solid wastes, while also helping to minimize their regulatory burdens. Our customers include businesses involved in vehicle maintenance operations, such as car dealerships, automotive repair shops, and trucking firms, as well as small-to-medium sized manufacturers, such as metal product fabricators and printers, and other industrial businesses. Through

our used oil re-refining program, we recycle used oil into high quality lubricating base oil, and we are a supplier to firms that produce and market finished lubricants. Through our antifreeze program we recycle spent antifreeze and produce a full line of virgin-quality antifreeze products. Heritage-Crystal Clean, Inc. is headquartered in Elgin, Illinois, and operates through 89 branches serving approximately 91,000 customer locations.

#### **About Romeo Power, Inc.**

Founded in 2016 and headquartered in Los Angeles, California, Romeo Power (NYSE: RMO) is an energy technology leader delivering large-scale electrification solutions for complex commercial applications. The company's suite of advanced hardware, combined with its innovative battery management system, delivers the safety, performance, reliability and configurability its customers need to succeed. Romeo Power's 113,000 square-foot manufacturing facility brings its flexible design and development process inhouse to pack the most energy dense modules on the market. To keep up with everything Romeo Power, please follow the company on social @romeopowerinc or visit [www.romeopower.com](http://www.romeopower.com).

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#### **Heritage-Crystal Clean, Inc. Safe Harbor Statement**

This release contains forward-looking statements that are based upon current management expectations. Generally, the words "aim," "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "project," "should," "will be," "will continue," "will likely result," "would" and similar expressions identify forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements or industry results to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. These risks, uncertainties and other important factors include, among others: developments in the COVID-19 pandemic and the resulting impact on our business and operations, future financial and operating results, future disclosures of historical financial and operating results, general economic conditions and downturns in the business cycles of automotive repair shops, industrial manufacturing businesses and small businesses in general; increased solvent, fuel and energy costs and volatility in the price of crude oil, the selling price of lubricating base oil, solvent, fuel, energy, and commodity costs; our ability to successfully integrate businesses we acquire; our ability to enforce our rights under the FCC Environmental purchase agreement; our ability to pay our debt when due and comply with our debt covenants; our ability to successfully operate our used oil re-refinery and to cost effectively collect or purchase used oil or



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generate operating results; increased market supply or decreased demand for base oil; further consolidation and/or declines in the United States automotive repair and manufacturing industries; the impact of extensive environmental, health and safety and employment laws and regulations on our business; legislative or regulatory requirements or changes adversely affecting our business; competition in the industrial and hazardous waste services industries and from other used oil processing facilities including other re-refineries; claims and involuntary shutdowns relating to our handling of hazardous substances; the value of our used solvents and oil inventory, which may fluctuate significantly; our dependency on key employees; our level of indebtedness, which could affect our ability to fulfill our obligations, impede the implementation of our strategy, and expose us to interest rate risk; our ability to effectively manage our extended network of branch locations; the control of The Heritage Group over the Company; and the risks identified in our Annual Report on Form 10-K filed with the SEC on March 3, 2020 and subsequent filings with the SEC. Given these uncertainties, you are cautioned not to place undue reliance on these forward-looking statements. We assume no obligation to update or revise them or provide reasons why actual results may differ. The information in this release should be read in light of such risks and in conjunction with the consolidated financial statements and the notes thereto included elsewhere in this release.