

Corporate Update Planet Resource Recovery, Inc. (PRRY) Targeting Acquisition Candidate

SARASOTA, FLORIDA, UNITED STATES, October 26, 2021 /EINPresswire.com/ -- [Planet Resource Recovery, Inc. \(OTC: PRRY\)](#) is providing a general update to its shareholders and followers. They recently announced on Twitter that management is actively searching for an acquisition candidate.

After much consideration, Planet Resource's management pursued a brand with a rich legacy and astonishing potential in the recreational industry. Both companies have agreed to PRRY's acquisition of the product line after an extensive due diligence period while the agreement regarding the transfer of assets, tooling, intellectual property, and rights is being finalized.

The founding company launched their product line in 1969. PRRY's acquisition will include the entire product line created by the founding company along with all associated assets, tooling, IP, and rights, which put the company's valuation over \$10,000,000 during peak production in the late 1990's.

Planet Resource Recovery, Inc. CEO Andrew Lapp stated: "This brand has played a role my life since my childhood, and I'm thrilled for the opportunity of a lifetime to carry on its legacy. Its rich heritage and future potential will bring many opportunities to PRRY. As a bonus, we have negotiated an agreement to bring in a new president upon completion of the acquisition. This individual operated as General Manager and Marketing Manager with the founding company between 1993-2013 and played an essential role in the company's annual growth rate of 24%, which resulted in the company's highest production numbers since their inception." Mr. Lapp further revealed that this move is of crucial importance for the product's re-launch and future development.

Planet Resource believes that the next logical step after acquisition is to restart production after a five-year hiatus, which will significantly increase the valuation of the company and open doors to many opportunities for expansion. Management has a well-developed expansion and growth plan that will be implemented in the near future.

About Planet Resource Recovery:

PRRY is the holding company of the fixture brand retail type business. The operating company has been in business since 2016, with continuous expansion year by year. The Company started as an Amazon Third-Party Merchant who was selling a wide variety of clearance Home

Improvement items. Nowadays they became a distributor and dealer for a few major brands in the USA.

More updates and filings will be released on a timely basis including the PRRY corporate website.

<https://planetresourcerecovery.com>

PRRY - Planet Resource Recovery

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