

Press Release

of Pyrum Innovations AG

Pyrum Innovations AG publishes figures for the 2023 financial year

- Sales increase by 17% year-on-year to EUR 1.1 million
- Total output decreases to EUR 12.9 million (2022: EUR 19.1 million) as construction of the plant expansion in Dillingen progresses according to plan
- Sales expected to increase with the commissioning of the new grinding and pelleting plant at the end of 2024

Dillingen / Saar, 16 May 2024 - Pyrum Innovations AG ("Pyrum", the "Company", ISIN: DE000A2G8ZX8) today presented its annual and consolidated financial statements for the 2023 financial year. Accordingly, the Group generated total output of EUR 12.8 million, which decreased by EUR 6.3 million compared to the same period of the previous year (2022: EUR 19.1 million) due to a decline in own work capitalised and lower than expected rCB production volumes. Own work capitalised amounted to EUR 11.7 million (2022: EUR 17.8 million) as construction of the plant expansion in Dillingen progressed according to plan. At EUR 1.1 million, sales were slightly above the previous year's level (2022: EUR 1.0 million). In particular, sales from the rCB produced fell well short of expectations despite sales prices of more than EUR 900 per tonne, as the throughput of the installed grinding and pelleting plant is still limited to a maximum of 350 kg per hour. To increase the production capacity of the rCB, a second grinding and pelleting plant has been ordered. The first parts will be delivered in May. Commissioning of the new plant is scheduled for the end of 2024. From this point onwards, the company expects sales to increase, as the rCB can then be produced and sold in significantly larger quantities. The consolidated net loss for the year was EUR -9.5 million (2022: EUR -7.8 million).

Pascal Klein, CEO of Pyrum Innovations AG: "Another eventful year lies behind us, in which we achieved many of our goals, partially realised others, though some things proved impossible to achieve as planned. The construction of our two new lines in Dillingen and the successful search for a second site for Pyrum's own plant in Perl-Besch in Saarland are certainly highlights. The warm commissioning of lines 2 and 3 in Dillingen is currently underway and we have already produced the first thermolysis oil from line 2 and delivered it to BASF. We have already ordered the three new reactors for the plant in Perl-Besch and want to start the first earthworks and foundation work this summer. We now have a total of eight projects in various phases in the pipeline, which we want to get over the finishing line in the next three years. This means that the current year will also be an extremely exciting one for our company history and we are extremely confident about the coming months and years."

The first rCB deliveries from Pyrum to Continental and Ralf Bohle GmbH ("Schwalbe" brand) also took place in the 2023 financial year. Continental has been manufacturing all solid tyres at the Korbach plant with Pyrum's rCB since mid-2023. As a result, Pyrum has also been approved as a supplier by Pirelli and Hankook.

Pyrum Innovations AG is offering a **webcast for investors, private shareholders and press representatives** on current business developments today, Thursday, 16 May 2024, at 4:00 pm. Interested parties can register for participation at <https://bit.ly/42qb91e>

The annual and consolidated financial statements 2023 of Pyrum Innovations AG are available on the company's website at <https://www.pyrum.net/en/investors/financial-publications/>.

About Pyrum Innovations AG

Pyrum Innovations AG is active in the attractive recycling market for end-of-life tyres and various plastics with its patented thermolysis technology. Pyrum's thermolysis process is largely energy self-sufficient and, according to the Fraunhofer Institute, saves significantly more CO₂ emissions than today's standard recycling processes for end-of-life tyres - especially compared to incineration in cement plants - and produces new raw materials such as thermolysis oil, gas and recovered carbon black from the waste used as input materials. In this way, Pyrum closes the recyclable material loop and pursues a completely sustainable business model. As a pioneer, Pyrum Innovations AG was the first company in the end-of-life tyre recycling sector to receive REACH registration from the European Chemicals Agency (ECHA) for the thermolysis oil it produces. This means that the oil is recognised as an official raw material that can be used in production processes. In addition, Pyrum has received ISCC PLUS certification for the thermolysis oil and the recovered carbon black. Both products are thus considered sustainable and renewable raw materials. In addition, Pyrum has received ISO 14001 certification for its environmental management system and ISO 9001 certification for its quality management system. These achievements have also been recognised by international experts in the tyre industry. For example, Pyrum won the Best Tyre Recycling Innovation category at the inaugural Recircle Awards and has been a finalist in the Grand Prix of German SMEs (Großer Preis des Mittelstandes) three times in a row.

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