

Press release

of Pyrum Innovations AG

Pyrum Innovations AG publishes financial figures for the first three months of 2024

- Sales of EUR 336 thousand above previous year's level (3M 2023: EUR 218 thousand)
- Consolidated net loss for the period of EUR -2,684 thousand (3M 2023: EUR -2,237 thousand)
- Line 3 at the main plant in Dillingen is successfully commissioned

Dillingen / Saar, 28 June 2024 - Pyrum Innovations AG ("Pyrum", the "Company", ISIN: DE000A2G8ZX8) today published its consolidated interim report for the period from 1 January to 31 March 2024. Sales in the first three months amounted to EUR 336 thousand, around 54% higher than in the same period of the previous year (3M 2023: EUR 218 thousand). Own work capitalised amounted to EUR 1,615 thousand (3M 2023: EUR 2,958 thousand) as construction of the plant expansion in Dillingen progressed according to plan. The decline corresponds to the reduction in the cost of materials required for the generation of own work as the plant expansion draws closer to completion. Total output decreased by around 32% year-on-year to EUR 2,177 thousand (3M 2023: EUR 3,188 thousand) due to the lower level of own work capitalised in the reporting period. At EUR 148 thousand, other operating income was around 85% higher than in the same period of the previous year (3M 2023: EUR 80 thousand). The consolidated net result for the period was EUR -2,684 thousand (3M 2023: EUR -2,237 thousand). Available liquidity amounted to EUR 7,065 thousand as at 31 March 2024 (31 December 2023: EUR 4,275 thousand).

At the end of May, the third reactor was started up at the main plant in Dillingen. The company is thus on the finishing straight of the site expansion. By transferring the knowledge gained from the commissioning of TAD 2 as well as minor optimisations, TAD 3 was put into operation smoothly. The third line is currently already producing at 400 kg/h, which corresponds to a throughput of approx. 55%. The throughput is to be successively increased to 75% over the next three months. TAD 2 continues to operate unchanged with a throughput of 75-80%. The first plant components of the jet mill for the material from TAD 2 and TAD 3 have already been delivered to Germany and are currently in storage. Due to the technical interaction with the pelletising plant, assembly is still planned for the end of 2024.

As part of the expansion of production at its main plant in Dillingen, Pyrum has extended the REACH registration for its thermolysis oil produced from end-of-life tyres. The extension of the registration entitles Pyrum to manufacture and import more than 1,000 tons of thermolysis oil per year. The company implemented the extension at an early stage in order to avoid a limitation in the context of the increasing production volumes due to TAD 2 & 3.

Pascal Klein, CEO of Pyrum Innovations AG: "We are very proud of the successful commissioning of the third reactor at our main plant in Dillingen. This development marks an important milestone on the home stretch of our site expansion and provides a positive



tailwind for our ongoing projects. We look to the future with great confidence and look forward to further successful steps."

For the full year 2024, the management continues to expect Group and AG sales of between EUR 3.0 million and EUR 4.0 million and total output in the range of EUR 25 million to EUR 30 million. In view of the high level of investment activity and the planned further expansion of the workforce in 2024, earnings before interest and taxes (EBIT) are expected to be in the range of EUR -11.0 million to EUR -13.0 million for the Group and EUR -10.0 million to EUR -12.0 million for Pyrum Innovations AG.

The consolidated interim report for the period from 1 January to 31 March 2024 of Pyrum Innovations AG is 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.

<https://www.pyrum.net/en/>

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