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### **Pyrum Innovations AG: NOK 476.4 million private placement successfully placed**

**Oslo, 16 September 2021:** Reference is made to the press release from Pyrum Innovations AG (the "Company") published on 14 September 2021 regarding a contemplated private placement and admission to trading on Euronext Growth Oslo.

The Company is pleased to announce that the Private Placement (as defined below) has been successfully placed with a total transaction size of approx. NOK 476.4 million through the allocation of 781,000 shares at a price of NOK 610 per share. All shares in the Private Placement will be represented by VPS shares that represent interests in shares through a depository arrangement in accordance with customary practice for non-Norwegian issuers in the Norwegian Central Securities Depository ("VPS Shares"). All references to "shares" in this stock exchange notice shall in the context of the securities to be issued or sold in the Private Placement refer to the VPS Shares.

The Private Placement raised gross proceeds of approx. NOK 416.9 million to the Company through the issuance of 683,500 new shares (the "Primary Offering") and approx. NOK 18 million to a consortium of the existing shareholders in the Company, Julien Dossmann and ALT & Kollegen through the sale of 29,500 existing shares in the Company (the "Secondary Offering"). In addition, the Private Placement consisted of an over-allotment of 68,000 additional shares (the "Additional Shares" and together with the Primary Offering and the Secondary Offering, the "Private Placement") facilitated by the existing shareholders Julien Dossmann and Amel Holding S.A. (the "Lending Shareholders") pursuant to a greenshoe option and share lending agreement.

The Private Placement attracted strong interest from German, Norwegian, Nordic and international high-quality institutional investors and was significantly oversubscribed excluding shares pre-allocated to cornerstone investors. The following three cornerstone investors, Continental Reifen Deutschland GmbH, Kalodion Fonds X (Discovery) GmbH & Co. KG and OHL Gutermuth Industrial Valves GmbH, were collectively allocated shares for approx. NOK 63 million.

The net proceeds from the Primary Offering will predominantly be used as equity contribution in the roll-out of Pyrum pyrolysis plants, acquisition of Pyrum Innovations International S.A. holding the underlying intellectual property, and working capital.

The Company and existing shareholders as well as members of the Company's management and board have entered into customary lock-up arrangements with the Manager (as defined below) that will restrict, subject to certain exceptions, their ability to, without the prior written consent of the Manager, issue, sell or dispose of shares in the Company, as applicable, for a period of twelve months for the Company, members of management & board and certain existing shareholders and 6 months for certain existing shareholders, after the commencement of trading in the shares on Euronext Growth Oslo. Any purchases made as part of any stabilisation activities which will be redelivered to the lending shareholders will be subject to lock-up undertakings for a period of six months from the first day of trading of the Shares on Euronext Growth.

The Manager may carry out stabilization activities during the period commencing on the first day of trading of the Company's shares on Euronext Growth Oslo and ending at the close of trading on the 30th calendar day following such day. Any stabilization activities will be conducted based on the same principles as set out in article 5(4) of the EU Market Abuse Regulation and chapter III of the supplemental rules set out in the Commission Delegated (EU) 2016/1052 of 8 March 2016 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilization measures, in order to close out short positions resulting from the over-allotment made and to support

the market price of the shares. The Lending Shareholders have also granted the Manager an option (the "Greenshoe Option") to acquire at the Offer Price a number of existing shares in the Company equal to the number of Additional Shares to cover short positions resulting from any over-allotments made, that are not closed out through the stabilisation activities. The Greenshoe Option is split equally between the Lending Shareholders. The Lending Shareholders will receive proceeds from any shares sold under the Over-Allotment Option if, and to the extent, that the Greenshoe Option is exercised. Net profits from stabilization activities, if any, will be to the benefit of the Lending Shareholders.

Completion of the Private Placement is subject to: (i) payment being received for the new shares allocated in the Private Placement, (ii) registration of the share capital increase in the Company pertaining to the issue of the new shares in the relevant commercial register of the Local Court (Amtsgericht) of Saarbrücken, and (iii) registration of the new shares in the Norwegian Central Securities Depository (VPS) as VPS shares. The Company will have total of 3,253,735 shares outstanding, including all VPS shares and shares only registered in the Company's primary shareholder register, following the Private Placement, each carrying one vote at the Company's general meeting.

Allocation to investors will be communicated on or about 17 September 2021. The Private Placement will be settled by the Manager on a delivery-versus-payment basis on or about 29 September 2021 following the registration of the new share capital in the relevant commercial register of the Local Court (Amtsgericht) of Saarbrücken and the issuance of the new shares in VPS. The delivery-versus-payment settlement in the Private Placement is facilitated by a pre-funding agreement between the Company and the Manager.

The Company has applied for, and will, subject to the necessary approvals from the Oslo Stock Exchange, have its shares, as represented by VPS shares, admitted to trading on Euronext Growth Oslo (the "Listing"). The first day of trading on Euronext Growth Oslo is expected to be on or about 29 September 2021.

#### **Pyrum in brief:**

Pyrum is an innovative recycling technology company with headquarters in Dillingen, Germany. Based on the worldwide patented thermal reactor and the European patented thermolysis process and apparatus, the Company develops, builds and operates recycling plants. In the existing plant the Company extracts raw materials of high quality from end-of-life tires and other rubber waste and feeds them back into the material cycle. The output obtained include i) thermolysis oil, for which Pyrum has received REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) certification, ii) thermolysis carbon (so called recovered Carbon Black - rCB) and iii) thermolysis gas. These products serve as i) raw materials in certain applications in the industry, ii) a rubber-reinforcing additive used in a multitude of rubber products (e.g. tires) and iii) power and heat fed back to the recycling plant. In addition, the Company markets the thermolysis recycling plants worldwide and supplies them to its contractual partners.

In September 2020, BASF SE acquired a 10% stake in Pyrum Innovations AG as part of its ChemCycling™ project and guarantees the acceptance of the thermolysis oil produced both in its own plants as well as in the plants of its contractual partners. The Company's unique thermolysis process can combine rubber recycling with economic benefits and environment protection. The Company's industrial unit (yearly recycling capacity of 5,000 tons) is the proof of a well-functioning process that has also been patented.

#### **Advisors:**

Pareto Securities AS (the "Manager") is engaged as financial advisor to the Company and Bookrunner in connection with the Private Placement and Listing. Advokatfirmaet Selmer AS and Dentons Europe LLP are acting as legal advisors and IR.on as Financial PR advisor to Pyrum Innovations AG, while Advokatfirmaet BAHR AS and Hogan Lovells International LLP are acting as legal advisor to the Manager.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

This stock exchange announcement was published by Kai Winkelmann, Head of Business Administration, Pyrum Innovations AG on 16 September 2021 at the time stated above (CEST).

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