

Press release

of Pyrum Innovations AG

Pyrum Innovations publishes Trading Update Q4 2022 with preliminary results for the financial year 2022

- Total output increased strongly by more than 400% to EUR 18,997 thousand (2021: EUR 3,701 thousand)
- Revenue from the operation of the plants increased by 6.5% to EUR 982 thousand (2021: EUR 922 thousand)
- Preliminary consolidated net result for the year of EUR -7,987 thousand (2021: EUR -8,351 thousand)

Dillingen / Saar, 31 March 2023 - Pyrum Innovations AG ("Pyrum"), a pioneer in the sustainable recycling of end-of-life tyres (ELT) based on its patented pyrolysis technology, today published its preliminary figures for the period from 1 January to 31 December 2022. Total output increased by 413% year-on-year in 2022 to EUR 18,997 thousand (2021: EUR 3,701 thousand). This development resulted primarily from the increase in own work capitalised in the amount of EUR 17,717 thousand (2021: EUR 2,807 thousand) as part of the plant expansion in Dillingen.

Compared to the previous year, revenue increased by 6.5% to EUR 982 thousand (2021: EUR 922 thousand). In anticipation of significantly higher sales prices after the commissioning of the new pelletising plant, Pyrum deliberately did not sell the coke produced, but rather included a large part of it in its inventory. Since the first quarter of 2023, Pyrum also meets the basic standards required to supply the automotive industry. This means that regular deliveries of high-quality recovered carbon black (rCB) can begin. At the end of March, a long-term, serial supply contract was signed with the premium tyre manufacturer Continental for this purpose.

Other operating income increased by 7.1 % to EUR 1,185 thousand (2021: EUR 1,106 thousand). The reason for the increase was primarily income from the area of research and development. Here, research grants of EUR 993 thousand (2021: EUR 510 thousand) were realised, especially for the European project "BlackCycle" for the efficient recycling of ELT. The preliminary consolidated net result for 2022 was EUR -7,987 thousand (2021: EUR -8,351 thousand).

Pascal Klein, CEO of Pyrum Innovations AG: "We have come a big step closer to our goal of establishing a sustainable circular economy for end-of-life tyres. With the commissioning of the two new production lines at our site in Dillingen, we expect to triple our capacities already this year. In parallel, we are currently working on the planning for several new plant construction projects to drive the rollout of our patented technology together with our partners and to create additional recycling capacities at further locations."



The Trading Update Q4 2022 of Pyrum Innovations AG is available on the company's website at <https://www.pyrum.net/en/investors/financial-publications/>. The publication of the final figures and the Annual Report 2022 are scheduled for 19 May 2023.

About Pyrum Innovations AG

Pyrum Innovations AG is active in the attractive recycling market for end-of-life tyres with its patented pyrolysis technology. Pyrum's pyrolysis process is 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 pyrolysis 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 pyrolysis 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 pyrolysis 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 nominated for the "Grand Prix Mittelstand" ("Großer Preis des Mittelstandes") from the German state of Saarland.

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

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