



April 15th, 2024

Taranis invests in Chemical Plastics Recycling Company, Pryme N.V.

Taranis Investment Limited, through its Taranis Carbon Ventures fund, is pleased to announce an investment of EUR 10 million into Pryme, an innovative cleantech company focused on converting plastic waste into valuable products through a fully electrical pyrolysis technology on an industrial scale.

Pryme has developed a new cost-effective approach to pyrolysis that allows used plastic to be recycled with a high conversion rate on an industrial scale and with a lower carbon footprint. The company is currently in the early production phase of its first industrial-scale unit, Pryme One, located in Rotterdam, positioning Pryme as a front-runner in the EU in the chemical polyolefins recycling landscape.

Taranis' investment will enable Pryme to accelerate the roll-out of its technology to help reduce the amount of hard to recycle plastic being incinerated or ending up in the environment. It aligns with the Taranis Carbon Ventures fund's thesis of supporting the development of innovative technologies enabling carbon circularity.

Commenting on the investment, Emmanuel COLOMBEL, CEO of Taranis Investment, said:

"Supporting growth companies in the field of plastics recycling is an important strand to Taranis Carbon Ventures' investment strategy. As such, we are pleased to be making an investment in Pryme and supporting the roll-out of its innovative and low carbon technology. The team at Pryme are successfully optimizing the pyrolysis process and have the potential to make a significant impact in addressing the hard to recycle plastic waste streams. We look forward to following up on our financial support by bringing our technical and commercial experience as a new shareholder in Pryme."

Christopher Hervé, CEO of Pryme N.V., said:

"We are excited to welcome Taranis Investment Limited as a new shareholder in Pryme. Taranis and its parent company, the Perenco Group, are ideal partners for Pryme with their significant experience in conducting large-scale industrial projects, technical expertise and focus on and dedication to technology driven carbon footprint reduction and circularity. We look forward to Taranis bringing valuable experience and perspective to further develop Pryme into a significant advanced recycling player."

About Taranis Investment

Taranis is an investment and asset management company owned by the Perenco Group. With sustainable development at its core, Taranis currently operates four distinct funds. These include Taranis Carbon Ventures, a VC fund investing in technologies to accelerate carbon circularity from carbon capture and utilization to plastics recycling; Taranis Energy for Africa, focused on power and renewable projects to improve access to energy; Taranis Decommissioning Fund, entailing ESG compliant investments to pre-finance the decommissioning of Perenco's oil & gas facilities; and Taranis Nature Based Solutions, for preserving or improving the carbon absorption of different ecosystems.

For more information, or to **contact Taranis**, please visit www.taranis.eu



About Pryme

Pryme N.V. is an innovative cleantech company focused on converting plastic waste into pyrolysis oil through chemical recycling on an industrial scale. Its efficient and scalable technology is based on a proven process that has been further developed and enhanced with proprietary characteristics.

The company has initialized production at its first plant in the port of Rotterdam, with an expected nameplate intake capacity of about 40,000 tons of plastic waste annually.

Pryme's ambition is to contribute to a low-carbon circular plastic economy and to realize the large rollout potential of its technology through the development of a broad portfolio of owned-operated plants with strategic partners. The company is listed on Euronext Growth Oslo.

www.pryme-cleantech.com