

PYRUM INNOVATIONS AG

Investor Presentation

16 May 2025

A

Company
& Market

B

Best Practice

C

Finance

D

Outlook

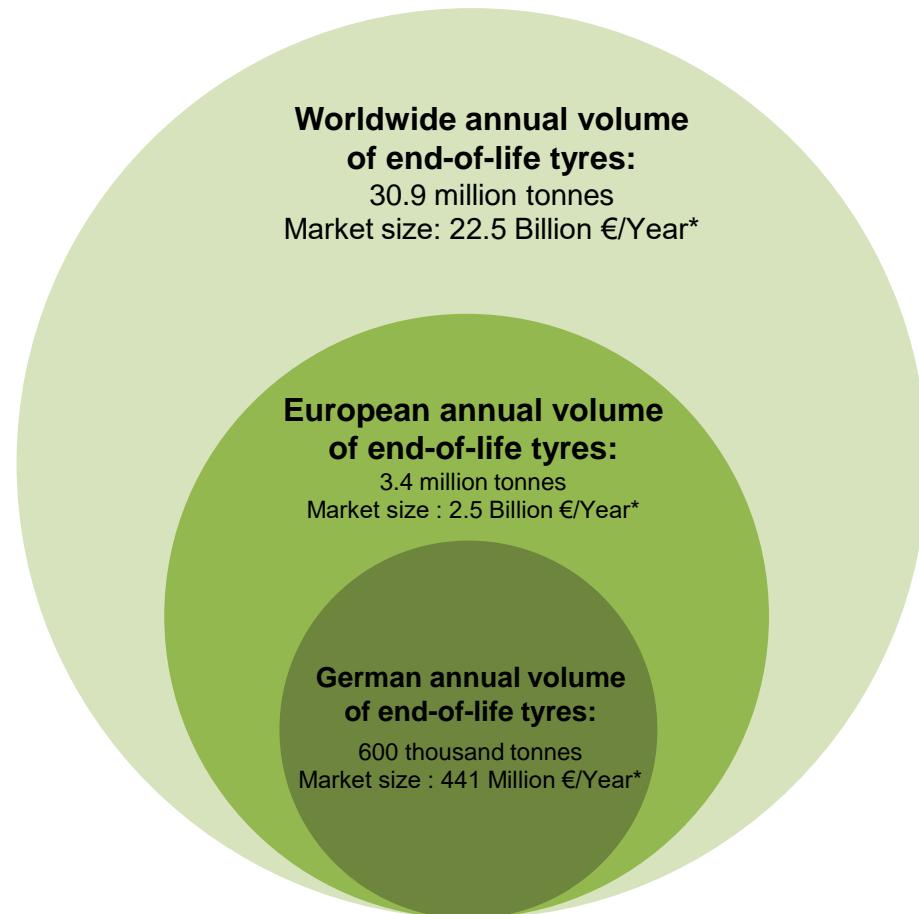
A

Company
+ Market

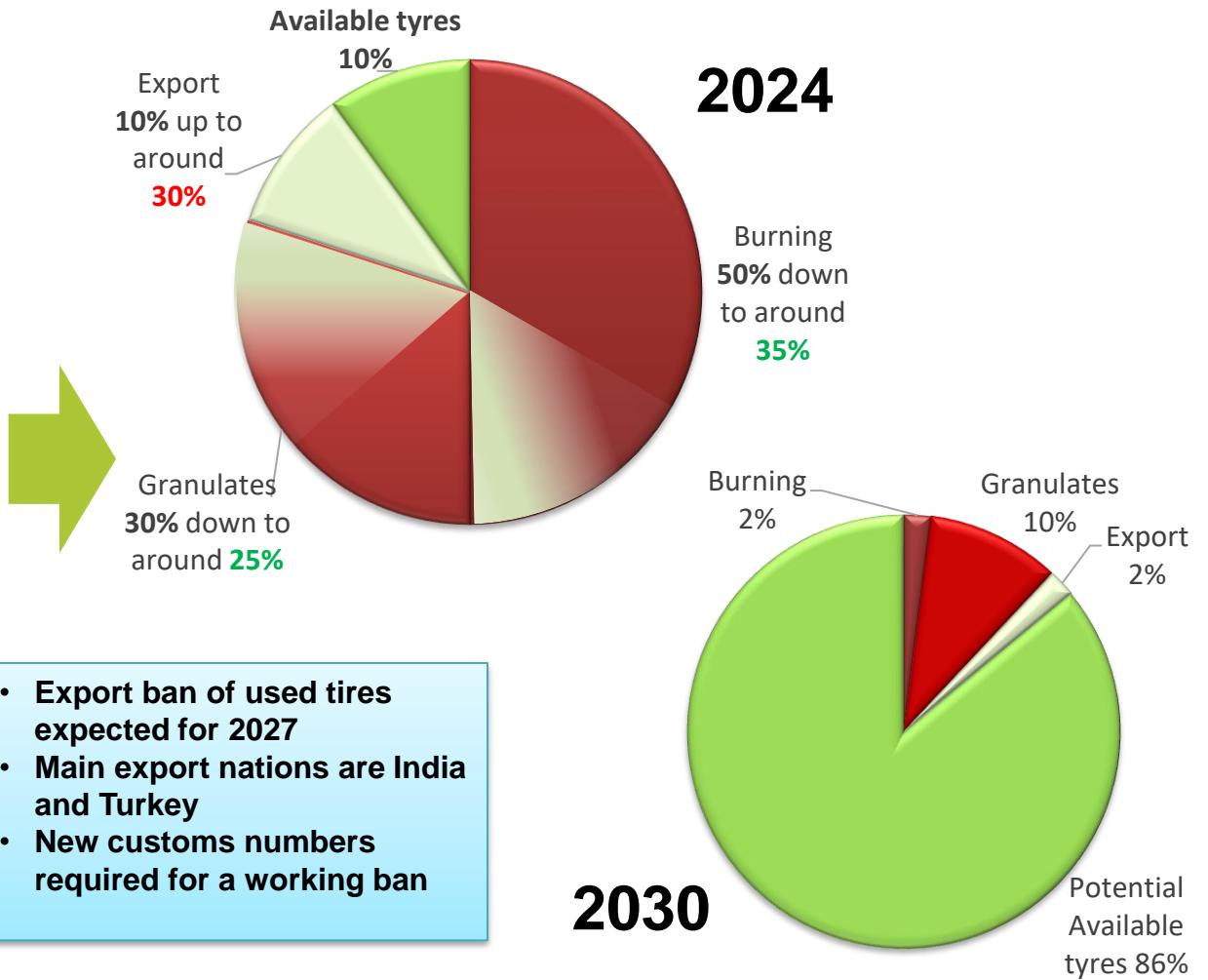
Global End-of-Life-Tyre (ELT) market accounts for approx. 30.9 mt p.a.

... as tightening regulatory environment forces countries and corporates to take action

Market size of end-of-life tyres



Global ELTs Market comparison 2024 to 2030 (estimations Pyrum)

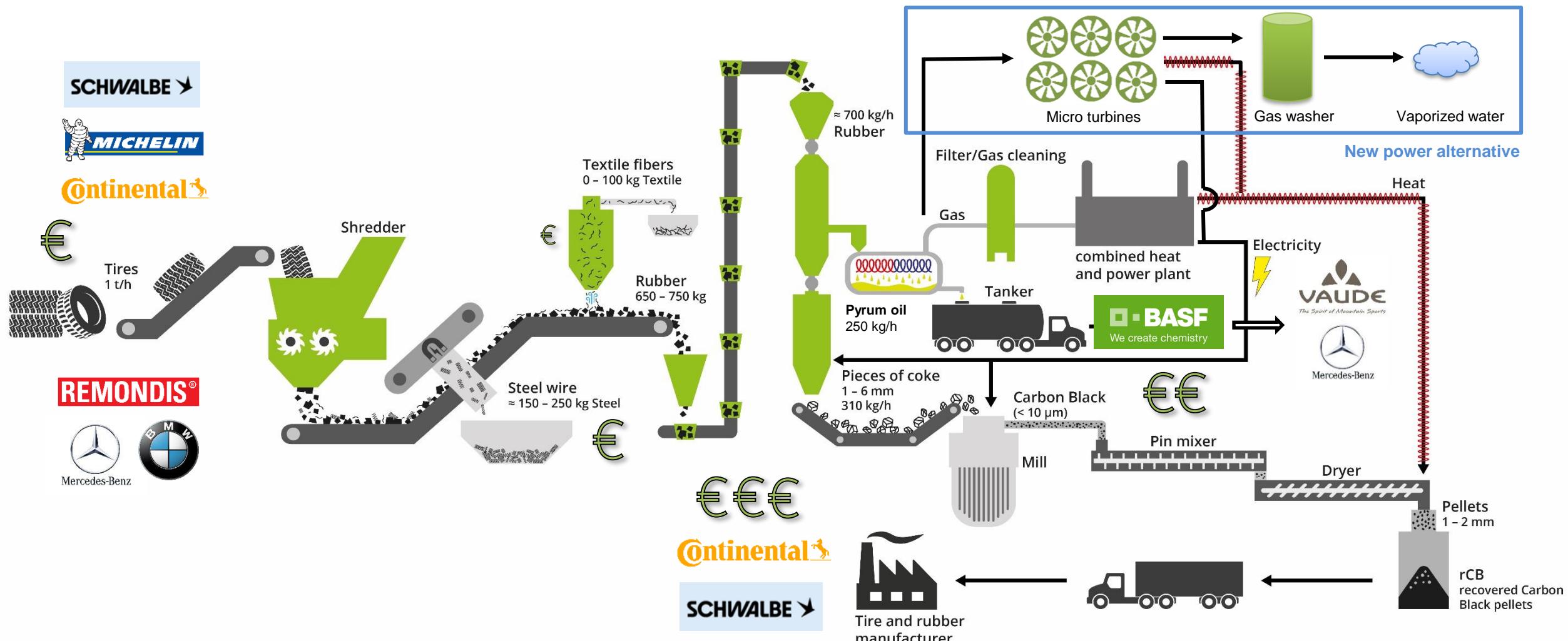


* Based on 100 €/ton Gatefee, 250 €/ton Steel, 550 €/ton Pyrum Oil and 1.200€/ton rCB

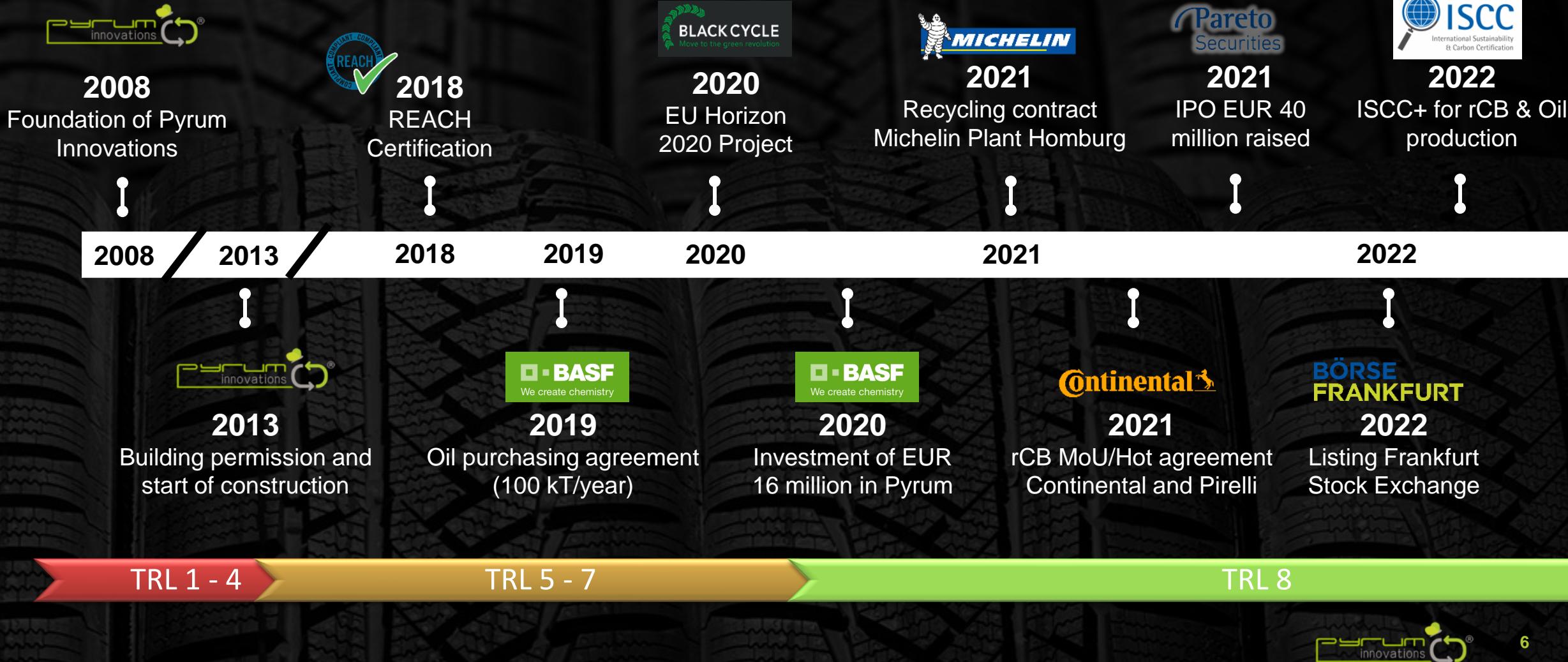
Pyrum offers patented technology with strong value proposition...

... converting rubber into several high value chemical products – thermolysis oil, carbon and gas

How Pyrum creates value



Pyrum History



Pyrum History



2023
IMUG ESG Rating
„Very Good“



2023
First 100 % rCB bike tyre
“The Green Marathon”



2024
Successful Warm
Ramp Up Line 2+3



2024
RSC Certificate for
textile industry



2024
Successful Warm
Ramp up Line 3



2024
Cash capital increase
of EUR 10 million



2023

**VDA
6.3**

2024



2022

High Class LCA with
Fraunhofer

2023

rCB Offtake Agreement
Continental)



2023

New cooperation
agreement and loan
agreement



2024

City Council
Agreement for new
Plant in Perl-Besch



2024

Conversion to 70 %
of production with
Pyrum rCB



2024

Long term
agreement with
Continental for rCB



2024

Two new patents
for rCB and
CFRP

TRL 8

Pyrum History (now)

Thermo Lysi SA

01.2025

Project in Greece has received permit



2025



02.2025

The Czech partners SUAS GROUP and Sokolovsá uhelná received FID



05.2025

Technical Due Diligence passed confirming TRL 9 (technical readiness 9/9)



02.2025

VTI and Pyrum partner to develop waste tyres recycling thermolysis plant in Antwerp



02. and 04.2025

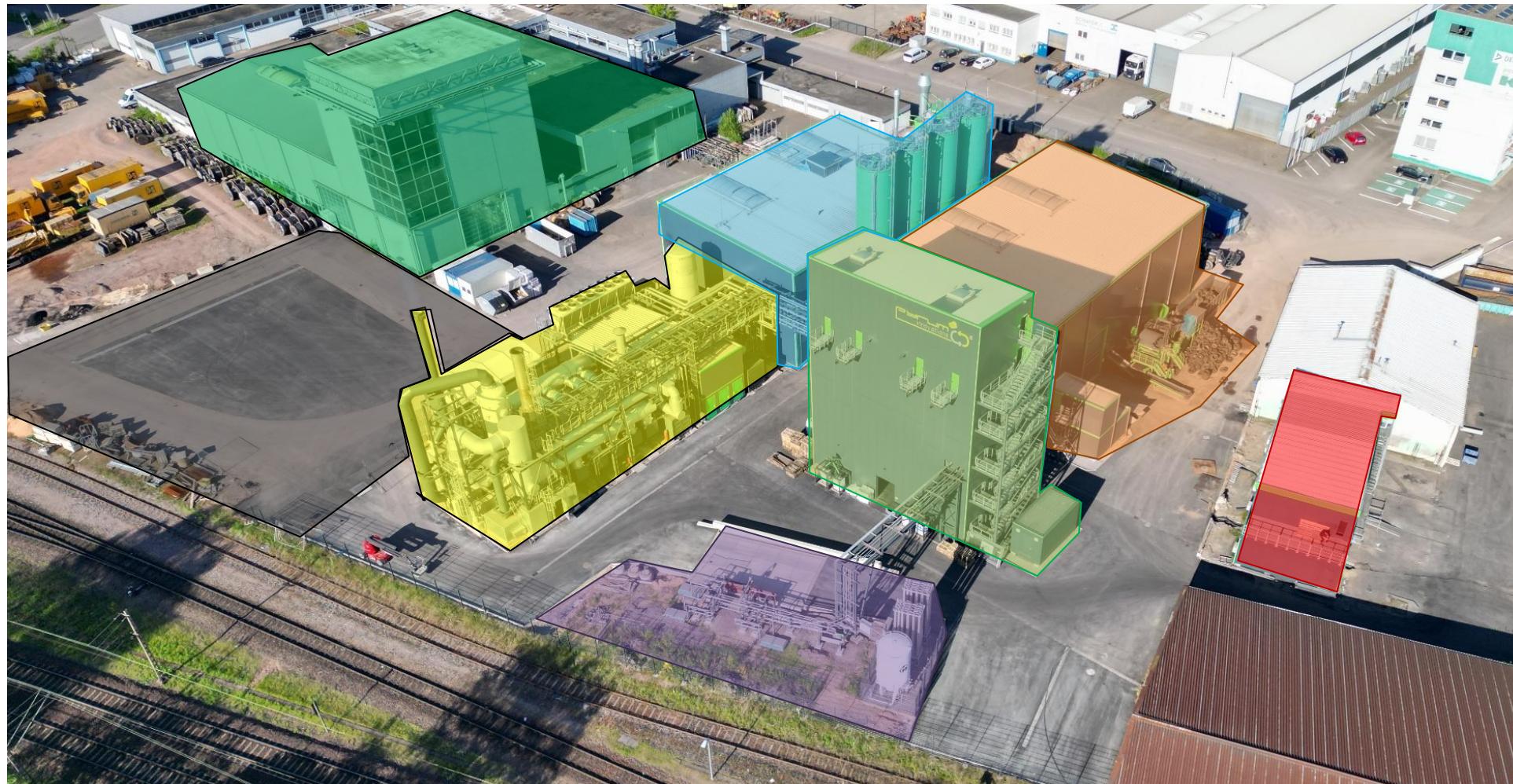
Announcement of completion of the permit request in Perl/Besch and environmental impact audit passed

TRL 9

News and Facts on TAD 2 & 3

Sky view April 2025

Status quo TAD 2 & 3



Status Quo Plant Dillingen

General informations about the operations

Summary

TAD 2+3 :

- TAD 2 + 3 each run stable at 600 kg/h.
- The last run with TAD was only stopped after 7 weeks! Without cleaning after 4 weeks.
- After 7 weeks of continuous operation, it could be determined that the reactor was still completely clean.
- New settings are now also adopted for TAD 3. The next system operation is planned for 10 weeks of non-stop operation. If we have really found the “sweet spot”, maintenance costs might be reduced in the future.
- Both combustion chambers are running again after an almost 2-month reparation in Q1 2025.
- Approval for higher throughput requested from Continental.



Shredder plant :

- New shredder team and new production manager have the operation well under control.
- Throughput is sufficient for the operation of the TADs.
- Better spare parts supply and more uptime through nightly maintenance.



Power plant:

- The combustion chamber has been running almost error-free for 8 weeks.
- Some software problems have been identified and still need to be rectified.
- Overall process stability is now assured.



Status Quo Plant Dillingen

Mill and Pelletizer II

Summary

Status:

- Earthworks, foundations and supply lines completed
- Mill is mechanically AND ELECTRICALLY fully assembled
- ELECTRICAL INSTALLATION completed
- Steel construction completed
- Commissioning has started on 5 May 2025
- Handover of keys by Hosokawa still in July 2025 (maximum test successful)

Risks

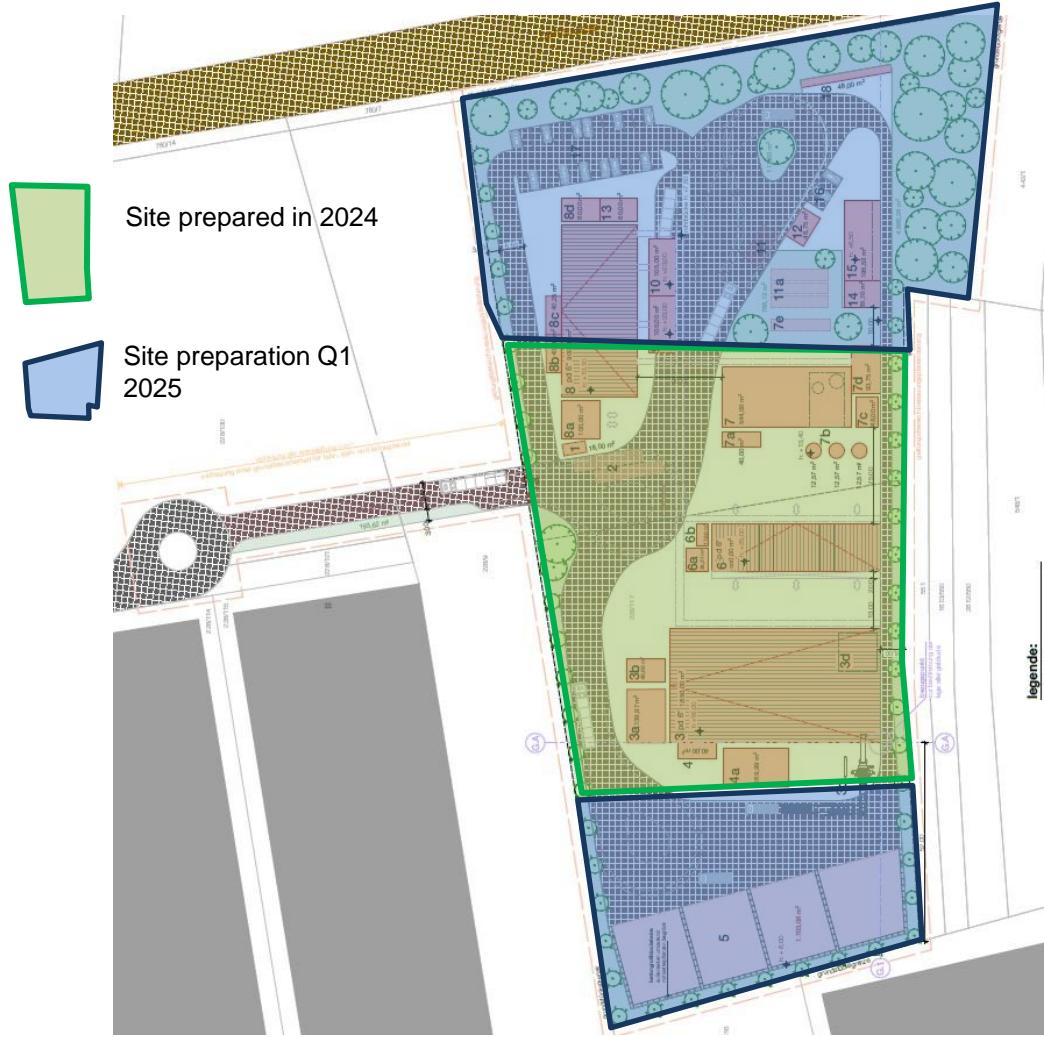
- Currently 4 weeks of delay in construction of the Pelletizer due to delayed parts from Hosokawa.
- Unclear ramp up and commission costs from suppliers



Pyrum GreenFactory II - News

Perl/Besch

Site Plan



PYRUM

Technical Data

- Size of building site:** **25,000 m²**
- Max. building hight:** 25 meter
- Annual capacity:** 20,000 tons
- Plant components:**
 - Tire shredder
 - Pyrum reactors (3 units)
 - Gas power plant
 - Mill and pelletizer
- Investment volume:** **62** Mio. EUR
- New jobs:** 45 employees
- Annual turnover:** 16.5 – 17.5 Mio. EUR
- Worktime:**
 - Pyrum reactors: 24/7 operation
 - Shredder: **24/7 operation (New)**
 - Mill and pelletizer: **24/7 operation (New)**
- Owner:** Pyrum GreenFactory II (100% daughter of Pyrum AG)

Now including:

- 10% contingency
- Financing costs during building
- Opex costs for ramp up and start up



- **What happened recently:**

- **Q1 2025:** All ground preparation work is finished. Next steps only after permit.
- **Mid February 2025:** Permit request accepted and published by the authorities. Permit documentation completed mid of February 2025 and confirmed in written by the authorities „Vollständigkeitsanzeige“.
- **Mid April 2025:** positive decision on environmental impact assessment published by the authorities.
- Permit expected very soon

- **Next Steps:**

- Start of construction once preliminary building permit according to §8a BlmSchG is received.

Building site Perl, 11 March 2025



Important Milestones in the Rollout Plan

New plants all around Europe!

Map of running projects



REMONDIS

Key Facts

PROJECTS

In Pipeline

> 20

Started projects

10

New projects in 2024

5

Number of countries

6

Permitting in progress

7

Permits granted

2

Business numbers of started projects

Recycling volume: 180,000 tons/y

% of EU ELT market: 5.2

Investment volume: > EUR 600 million

Oil volume: 45,000 tons/y (100% sold)

rCB volume: 55,000 tons/y (25% sold)



Extensive project pipeline due to attractive framework conditions

Demand is higher than capacity; projects are partly far advanced or have been started procedurally

Project status

Project Nr.	Country	Partner	Pre-contract	Pre- engineering contract signed	Building site secured	Capital partly secured	Permit procedure started	Permit granted	FID (Final investment discussion)
100 % 1	Deutschland	Pyrum	✓	✓	✓	✓	✓	✓	✓
SPV 2	Griechenland	Thermo Lysi SA	✓	✓	✓	✓	✓	✓	
SPV 3	Tschechien	SUAS	✓	✓	✓	✓	✓	✓	✓
SPV 4	Deutschland	Remondis	✓	✓	✓	✓	✓		REMONDIS®
EXT 5	Großbritanni en	SUEZ UK	✓	✓	✓	✓	✓		SUEZ
SPV 6	Deutschland	Unitank	✓	✓	✓	✓			UNITANK
100 % 7	Deutschland	Pyrum	✓						pyrum innovations
EXT 8	Belgien	vtti	✓	✓	✓	✓	✓		vtti
SPV 9	DE & Europa	Unitank 2-10	✓						UNITANK
SPV 10	Schweden	GreenTech	✓	✓	✓		✓		GreenTech

✓ New, in the last 12 months

✓ Older than 12 months

✓ In progress



New important milestones with partners

Cooperations, Partners and Customers

Q2 2025

Bike tyre Shredder with Schwalbe:



- Schwalbe became a 4% Shareholder in Pyrum end of 2024
- **Schwalbe and Pyrum are planning to build the biggest bike tyre shredder in Europe**
- Planning for the new bike tyre shredder is finished
- Planned **commissioning of the shredder is end of 2025** and will enable to **expand quickly the Schwalbe/Pyrum Recycling system for bike tyres**

vtti:



- **Vtti is the biggest LNG terminal operator on earth and has chosen Pyrum to invest in pyrolysis oil from tyres**
- **Vtti has signed an engineering contract with Pyrum to plan the first 90,000 ton/y Pyrum plant in Antwerp**
- **This will be the biggest Pyrum unit ever build**

Impactus Thermo Lysi SA:



- **Building permit in Greece has been received in January 2025**
- In order to reach FID, **Thermo Lysi SA and Pyrum are in final negotiations of a detail engineering contract to prepare all call for tenders**

Siemens



- The new **operations System SIEMENS NEO** is implemented for the very first time in TAD 2+3 in Dillingen (**World premier**)



B

Best Practice

Life Cycle Assessment (LCA)

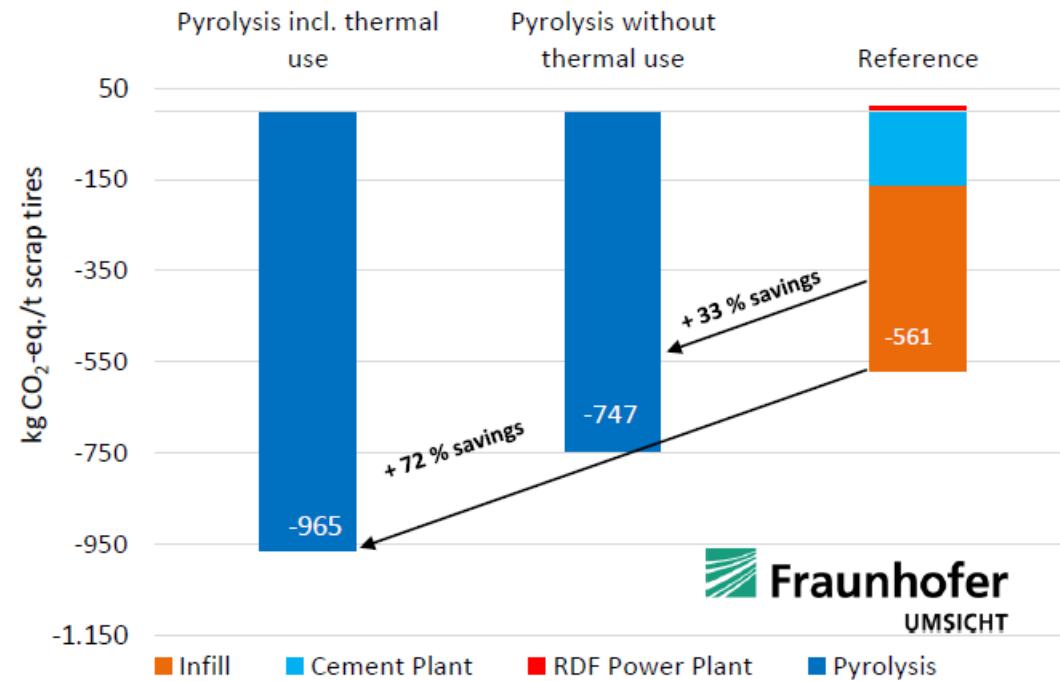
Results better than expected

Explanations

- The LCA was conducted independently by **Fraunhofer Umsicht** in the Year 2022 and 2023
- The results of this LCA are exclusively sourced from the Pyrum Thermolysis technology and can not be compared to other Pyrolysis technologies using other equipment.
- Comparison of CO₂ savings between different recycling methods used today. The Question was: „**How much CO₂ can be saved using these recycling methods instead of fossil fuels or raw materials**“:
 - EBS Power Plant:** + 164 kg / per ton of used tyres
 - Cement Plant:** - 395 kg / per ton
 - Material recovery:** - 778 kg / per ton
 - Pyrum:** - 965 kg / per ton
- Only material recovery is approaching the savings of the Pyrum technology and represents a good combination for some waste streams.



LCA-Graph Fraunhofer



Source: Maga, D.; Aryan, V.; Blömer, J. (2022): Comparative Life Cycle Assessment of End-of-Life Options for Used Tires; Fraunhofer Institute for Environmental, Safety, and Energy Technology UMSICHT

VAUDE
The Spirit of Mountain Sports

Wonach suchst du? Q

Händler Service Über VAUDE | DE

DAMEN HERREN KINDER AUSRÜSTUNG SPORTART MIETEN

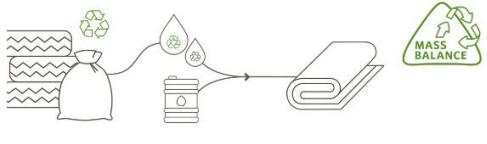
✉️ Kostenloser Versand ab 30 € ♻️ Klimaneutrale Produkte 🤝 Fair und partnerschaftlich

Herren | Beliebt & Neu | Altreifen-Recycling

Altreifen-Recycling
Robuste Produkte - klimafreundlich durch Recycling von Altreifen



Massenbilanz Altreifen-Recycling – was ist das?



Chemical Recycling Raw material compound system Mass balanced fabric

Reifen(n) Leistung für dich und das Klima! Unsere Textilien unter Verwendung eines Massenbilanzverfahrens sind klimafreundlich, hoch funktionell und tragen gleichzeitig zur Lösung eines großen Abfallproblems bei, das von Altreifen verursacht wird. VAUDE setzt hier eine Technologie ein, die aus schwer recycelbaren Kunststoffen Öl gewinnt und dieses wiederum in einem zertifizierten Massenbilanzierungsverfahren dem System der Polyamid-Herstellung zuführt. Das daraus gewonnene, nachhaltige Polyamid ist genauso funktionell wie ein herkömmliches Polyamid, spart aber bei der Herstellung ca. 60 % an CO2-Emissionen ein!*

* Chemodring, Environmental Evaluation by Life Cycle Assessment, BASF, November 2020
GaBi version 9.2 (2020), Sphera AG, Polyamide 6 Granulate

Erfahre hier mehr zu Massenbilanz Altreifen-Recycling

Real applications of circularity

VAUDE Outdoor Equipment and Clothing

Wonach suchst du? Q

Händler Service Über VAUDE | DE

DAMEN HERREN KINDER AUSRÜSTUNG SPORTART MIETEN

Altreifen-Recycling Altreifen-Recycling Altreifen-Recycling

Highlight

Comyou Pro Fahrrad Regenjacke Herren 200,00 €

Neyland Helfzip Anorak Unisex 220,00 €

Neyland gefütterte Winterjacke Herren 230,00 €

Neyland Winter-Westen Herren 130,00 €

Strathcona II Winterhose Herren 140,00 €

Farley Stretch T-Zip III Hose Herren 120,00 €

VENIGER CO₂ MEHR RECYCLING MEHR KUNSTSTOFF WENIGER BLABA KLIMANEUTRALE OUTDOOR-AUSRÜSTUNG WENIGER CO₂ MEHR RECYCLING MEHR KUNSTSTOFF WENIGER BLABA

TRAGE WENIGER ERREICHE MEHR

ERFAHRE MEHR

WENIGER MÜLL MEHR SOLIDARITÄT

Farley Stretch Zip-off II Hose Herren 100,00 €

Farley Stretch III Outdoor Hose Herren 100,00 €

Yaras Shorts Fahrrad Hose Herren 120,00 €

Yaras Zip-Off Fahrrad Hose Herren 150,00 €

Altreifen-Recycling Altreifen-Recycling Altreifen-Recycling Altreifen-Recycling

Real applications of circularity

Continental Tyres since September 2023

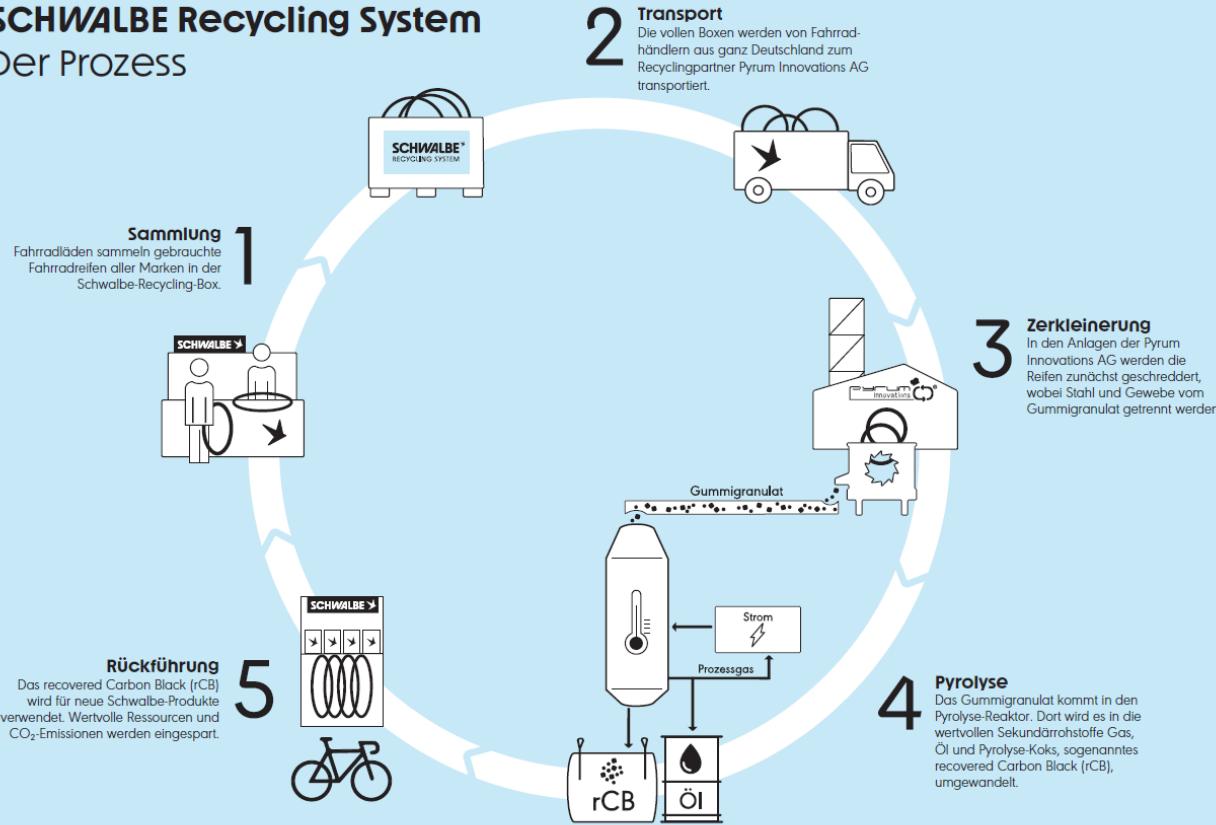


Continental

- ❖ Solid tyres from Continental's tyre plant in Korbach now contain recovered carbon black from end-of-life-tyres
- ❖ By 2050 at the latest, Continental aims to use **100 percent sustainable materials** in its tyre products
- ❖ Solid tyres produced since Calendar week 23 2023 contain Pyrum rCB
- ❖ New offtake agreement for rCB signed in July 2024
- ❖ **Guaranteed offtake for rCB for 10 years** for base price of more than **double the price at Pyrum IPO**.

SCHWALBE Recycling System

Der Prozess



Real applications of circularity

Schwalbe Recycling System and „THE GREEN MARATHON“



- ❖ Already **2,000 bike stores** in Germany are participating = almost 1/3 of German market.
- ❖ The first **100% Pyrum rCB tyre** was released at the EUROBIKE in June 2023
- ❖ To date, more than **1,000,000** bicycle tyres have already been recycled and returned to the cycle
- ❖ Official announcement to switch **70%** at the whole Schwalbe production to Pyrum rCB.
- ❖ Schwalbe is **Pyrum shareholder** since November 2024
- ❖ **New offtake agreement for rCB** signed in April 2025
→ Guaranteed offtake for **10 years**



Real applications of circularity

Mercedes-Benz door handles



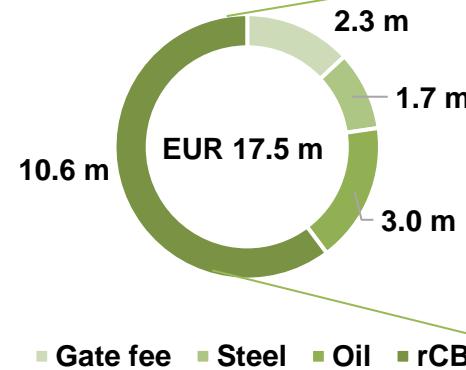
C

Finance

Attractive plant economics is the enabler for the rapid roll-out

Estimated plant economics – operating at 20,000 tonnes p.a. capacity

1 Total revenues



	EUR/t	tons
Gate fee	100/ton	22,700 t
Steel	300/ton	5,675 t
Oil	650/ton	4,563 t
rCB	1,500/ton	7,072 t
Gas	used	
Heat/Energy	used	

2 Direct costs EUR ~ 2.6 m

3 OPEX EUR ~ 4.9 m

4 EBITDA EUR ~ 10.0 m

5 Investment EUR ~ 50 m* ~ 5.0 years

6 Payback EBITDA basis

7

Roll Out breakthrough:



We create chemistry

- Contract with **BASF** for a loan of up to EUR 50 million



- Framework agreement for long-term acceptance of Pyrum rCB
- Unlimited delivery approval for the Pyrum recovered Carbon Black of the entire plant in Dillingen/Saar



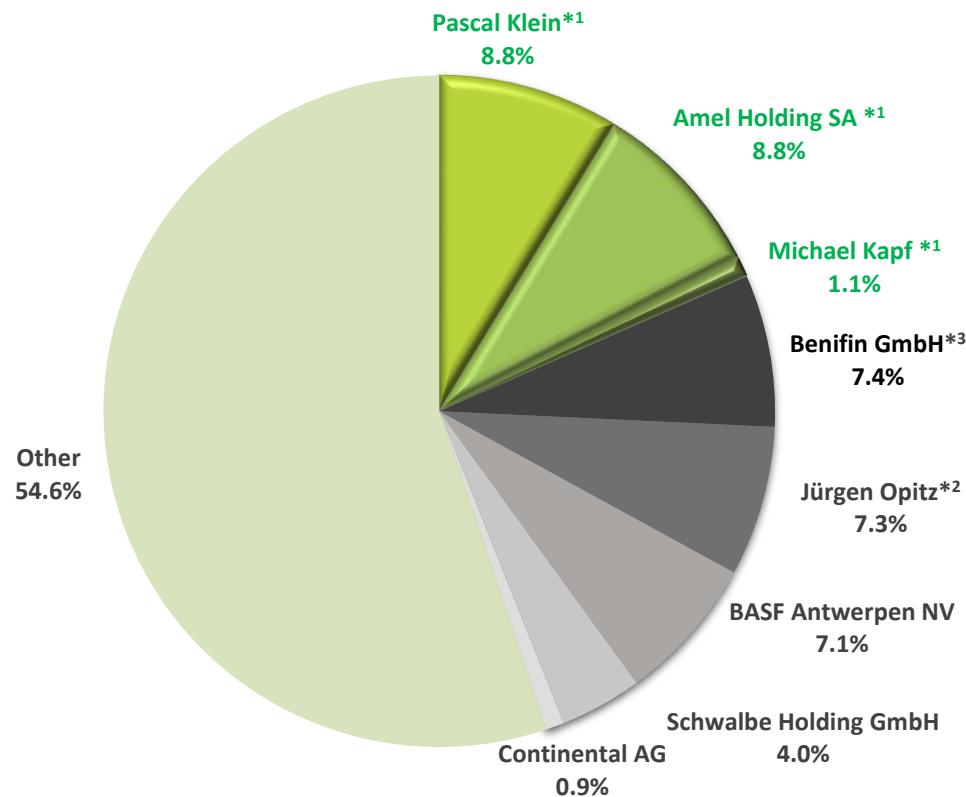
- Cash capital increase**
 - Gross issue proceeds increase amount to approximately EUR 10 million
 - Number of shares increases from 3,253,735 to 3,617,372
- MaxCap-test in TAD 2 & TAD 3**
- Parallel operation** of all three production lines at the main plant in Dillingen/Saar

* Contingency, Financing costs, land and OPEX during construction excluded



Overview of the Pyrum share

Shareholder structure of Pyrum Innovations AG



*¹ Major founding shareholders; *² Including attributable shares; *³ Including indirectly attributable shares

Pyrum share

Basic info	
ISIN	DE000A2G8ZX8
Ticker symbol	FRA: PYR; OSLO: PYRUM
Share capital	EUR 3,617,372,00
Trading segment	FRA : SCALE OSLO: Euronext Growth Market
1st trading day	30 September 2021

Key figures	
Price on 2 Jan. 2024	EUR 32.20
Highest price (12 Feb. 2024)	EUR 49.60
Lowest price (9 Sep. 2024)	EUR 22.50
Closing price on 30 Dec. 2024	EUR 27.60
Number of shares (31 Dec. 2024)	3.62 million

Consolidated financial statements

....for the period from 1 January to 31 December 2024

KPIs	2024	2023	Δ EUR PL	Δ % PL
Revenues	2,022	1,147	875	76.33%
Increase of finished and unfinished goods	699	-60	759	
Operating output	2,721	1,087	1,634	150.39%
Other own work capitalised	8,994	11,712	-2,718	
Total output	11,715	12,799	-1,084	-8.47%
Other operating income	1,221	715	506	
Expenses for materials	7,870	11,420	-3,550	-31.08%
Personnel expenses	6,754	5,405	1,349	24.95%
Other operating expenses	4,181	3,734	448	11.99%
EBITDA	-5,893	-7,088	1,195	-16.86%
Depreciation and amortization	3,021	2,086	935	44.85%
EBIT	-8,914	-9,174	260	-2.83%
Other interest and similar income	15	92	-78	
Interest and similar expenses	1,235	430	805	187.14%
Net loss for the year	-10,134	-9,511	-623	6.55%
Other taxes	24	43	-19	
Result after taxes	-10,110	-9,468	-642	6.78%

Forecast 2025

Revenues:	EUR 4.5 – 6.0 million
Total output:	EUR 20 - 25 million
EBIT:	EUR -8.5 to - 10.5 million

D

Outlook

What are the next steps and priorities?



Get access to funds to finance the second half of the roll out plan and Pyrum

- Running Bank Due Diligence
- Infrastructure fund DD
- Strategic investors
- Political discussions



Increase rCB production volumes to increase turnover as quick as possible

- Ongoing modification in line almost completed
- Mill and pelletizer commissioning started



Install as soon as possible Pyrum Plant 2 in Perl-Besch

- Ground preparation done
- Long lead items ordered
- Building permit, Environmental audit accomplished



Stabilise staff situation in the production

- New staff team
- New organigram
- New Employee participation program
- First employees for Perl/Besch plant

Latest Highlight

Felix Magath becomes brand ambassador and investor of Pyrum Innovations AG

Welcome in Team Pyrum



Words from Felix about Pyrum

„Das Unternehmen ist Rund“
"It all fits"

„Mich überzeugt die Kombination aus technologischem Pioniergeist, unternehmerischer Konsequenz und gesellschaftlicher Relevanz.“

"I am convinced by the combination of technological pioneering spirit, entrepreneurial consistency and social relevance."

„Wir brauchen Unternehmen dieser Art, um wieder zur Weltspitze zu gehören.“
"We need companies like this to get back to the top of the world."

Thank you for you attention
Have a great day

