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of Pyrum Innovations AG

Supervisory Board of Pyrum Innovations AG extends contract with CEO Pascal Klein and appoints Kai Winkelmann to the Executive Board

- **Contract with Pascal Klein extended early until 2028**
- **Kai Winkelmann appointed to the Executive Board as CFO**

Dillingen / Saar, 30 March 2022 - Pyrum Innovations AG ("Pyrum"), a pioneer in the sustainable recycling of end-of-life tyres (ELT) based on its pyrolysis technology, announces that the Supervisory Board has prematurely extended the contract with CEO Pascal Klein by five years until 1 February 2028. Mr Klein co-founded Pyrum Innovations ESC GmbH in 2008 and was managing partner of the company from 2008 to 2018. Since the company's change of legal form and name to Pyrum Innovations AG in 2018, he has been CEO of the company.

In addition, Kai Winkelmann will be appointed to the company's Executive Board as CFO for three years as of 1 April 2022. Mr Winkelmann has been Commercial Director of Pyrum Innovations AG since February 2021 and in this role has made a significant contribution to the successful IPO on the Oslo Stock Exchange. Before joining Pyrum, Kai Winkelmann was, among other things, head of trading at the investment bank Pareto Securities AS as well as general manager of equinet Bank AG.

Alf Schmidt, Chairman of the Supervisory Board: "Pascal Klein has invested an enormous amount of work and even more heart and soul in Pyrum since its foundation in 2008. The development of the unique technology as well as the strong growth course of the company in recent years would not have been possible without him. With the IPO last year and the partnerships, for example with BASF, Continental and Schwalbe, the company is now entering the next stage of development and we are very happy that Pascal Klein will continue to lead. At the same time, we are pleased that Kai Winkelmann, as the new CFO, strengthens the Executive Board team with his extensive expertise in finance. The successful IPO is also to his credit and we are sure that he will provide the financial leadership necessary to achieve the ambitious goals."

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 completely energy self-sufficient, saves a large portion of the CO_2 emissions normally generated during the disposal of end-of-life-tyres in a cement plant 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. 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.

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