

Press release

of Pyrum Innovations AG

Pyrum establishes first joint venture to build and operate a 20,000-ton pyrolysis plant in Bavaria

Dillingen / Saar, 14 July 2022 - Pyrum Innovations AG ("Pyrum"), a pioneer in the sustainable recycling of end-of-life-tyres (ELT) based on its patented pyrolysis technology, establishes the first joint venture to build and operate a pyrolysis plant in Bavaria.

Under the company name REVALIT GmbH, a recycling plant with a capacity of 20,000 tons of used tyres is to be operated in the port of Straubing near the Danube from 2024. The planned location is characterized by excellent connections to the road network and also offers the possibility of transporting the goods to and from the site by rail and ship. Straubing thus represents an ideal location for the implementation of the environmentally oriented business approach.

Besides Pyrum, the shareholders of REVALIT GmbH will be the Munich-based companies MCapital GmbH, TEXTOR GmbH and Auer Holding GmbH, each with 25%. The contract for the start of the development activities and the start of the work for the required approval documents was concluded today. Preliminary discussions with the authorities have already taken place. The signing of a reservation agreement with the landowner will take place immediately after the entry of the company in the commercial register. Initial financing discussions with banks are currently underway.

Pascal Klein, CEO of Pyrum Innovations AG: "We are very pleased about the realization of our first joint venture and the future cooperation with our new partners. With our planned pyrolysis plant in Bavaria, we will reach an important milestone on the way to the commercial rollout of our pyrolysis technology. "

Jens Weinberger, Managing Director of MCapital GmbH: "We are proud to have found an innovative partner in pyrolysis technology in Pyrum Innovations AG, with whom we are jointly building our first plant in Bavaria."

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, saves a large portion of the CO₂ 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.

About the joint venture partners

MCapital as a real estate company brings years of experience in the fields of project development and recycling in association with the demolition company MTECH Süd GmbH, also managed by Mr. Weinberger. In cooperation with TEXTOR GmbH, which is active in the field of personnel management, and the energy and real estate company Auer Holding GmbH, Pyrum Innovations AG has competent partners for the realization of the project at its side.

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