

Press Release

of Pyrum Innovations AG

Pyrum and UNITANK sign Memorandum of Understanding for joint construction and operation of pyrolysis plants

- Memorandum of Understanding aims to build and operate up to ten pyrolysis plants by 2030
- Each plant will consist of at least three pyrolysis reactors with a capacity of approximately 20,000 tonnes of end-of-life tyres per year
- Commissioning of the first plant is planned for the end of 2025

Dillingen / Saar, 20 September 2022 - Pyrum Innovations AG ("Pyrum"), a pioneer in the sustainable recycling of end-of-life tyres (ELT) based on its patented pyrolysis technology, and UNITANK Betriebs- und Verwaltungs GmbH, an operator of tank terminals, intend to jointly build and operate pyrolysis plants as part of a joint venture. The two companies agreed on this matter in a Memorandum of Understanding (MoU). According to the MoU, a total of up to ten pyrolysis plants for recycling ELT is to be built in the EU by 2030. The first plant is to be constructed in Germany. Pyrum and UNITANK want to make a final decision on the exact location by the end of the current year. The final investment decision is to be made in 2023, with commercial operation of the first plant starting 24 months later, i.e. probably towards the end of 2025.

Pascal Klein, CEO of Pyrum Innovations AG: "By cooperating with UNITANK we take another important step towards the commercial rollout of our unique pyrolysis technology to serve the high demand for our products. We are very pleased to collaborate with an experienced partner in the field of mineral oil logistics and are convinced that both sides will benefit from this."

Jan Vogel, CEO of UNITANK: "The collaboration with Pyrum is an important milestone for UNITANK towards expanding our business model to management and operations of circular and CO₂ neutral energy infrastructure. We believe that the technology Pyrum has developed fits best to this objective. We are looking forward to a long-lasting cooperation with Pyrum in which we will diligently grow the business to become one of Europe's leading tire recycling companies."

Each of the planned plants is to be equipped with at least three pyrolysis reactors and thus has a recycling capacity of around 20,000 tonnes of end-of-life tyres per year. This represents a significant expansion of the current capacities of Pyrum Innovations AG. The existing Pyrum plant in Dillingen/Saar is currently being expanded from one to three production lines. Construction work is progressing rapidly despite the generally tight supply situation. Commissioning of the new tyre shredding plant is scheduled for the end of October 2022. Initial commissioning work on the entire plant is scheduled to start by the end of the current

year. In addition, in July Pyrum formed a joint venture with the companies MCapital GmbH, TEXTOR GmbH and Auer Holding GmbH for the construction and operation of a further 20,000 tonne pyrolysis plant in Straubing (Bavaria). The companies have already secured the property and signed a so-called pre-engineering contract, which essentially provides for the preparation of the relevant approval documents.

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.

<https://www.pyrum.net>

About UNITANK Betriebs- und Verwaltungs GmbH

UNITANK is a leading company in mineral oil logistics. UNITANK was founded over fifty years ago on the basis of long-term storage contracts for crisis stockpiling in the Federal Republic of Germany. The Hamburg-based company now operates seven large tank farms in Germany and Belgium and handles around six million cubic metres of products for its customers every year. In the context of the energy transition, Unitank is expanding its business model to include the secure operation of critical infrastructure in the areas of CO₂ neutral energy and circular value creation.

www.unitank.de

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