

Press Release

of Pyrum Innovations AG

Pyrum Innovations AG publishes financial figures for Q4 and preliminary results for the financial year 2023

- **Sales of EUR 1,147 thousand 17% above previous year's level (2022: EUR 982 thousand)**
- **Total output declines as expected to EUR 12,934 thousand (2022: EUR 19,069 thousand)**
- **Preliminary consolidated net result for the year of EUR -9,610 thousand (2022: EUR -7,808 thousand)**

Dillingen/ Saar, 28 March 2024 - Pyrum Innovations AG ("Pyrum", the "Company", ISIN: DE000A2G8ZX8) today published its trading update for Q4 2023 and preliminary figures for the full year 2023. Sales increased by 17% year-on-year to EUR 1,147 thousand (2022: EUR 982 thousand). The company is currently focusing on improving the throughput of the agglomeration plant for further processing the recovered carbon black (rCB) and the new tyre shredding plant. The aim is to achieve greater sales increases in the future.

Pascal Klein, CEO of Pyrum Innovations AG: "The fourth quarter and the year as a whole were mainly characterised by investments at our headquarters in Dillingen/Saar and the further increase in personnel to implement our roll-out plan. We are progressing as planned. As part of the fourth run, which is currently underway, we have started to convert the pyrolysis gas into electricity to power our own plant. We expect to start construction of our second plant in Perl-Besch in the second half of this year, and we are also making good progress with our partners in planning further plants in Europe."

Own work capitalised amounted to EUR 11,757 thousand (2022: EUR 17,810 thousand) as the construction of the plant expansion in Dillingen progressed according to plan. The decrease corresponds to the lower material costs required for the production of own work capitalised as the degree of completion of the plant expansion increases. As a result, total output decreased by 32% year-on-year to EUR 12,934 thousand (2022: EUR 19,069 thousand).

In the financial year 2023, the company generated other operating income of EUR 585 thousand (2022: EUR 1,318 thousand), mainly resulting from investment grants of EUR 150 thousand and research grants of EUR 123 thousand. In the same period of the previous year, other operating income was dominated by research grants for the BlackCycle project. The preliminary consolidated net result for the year was EUR -9,610 thousand (2022: EUR -7,808 thousand).

The Trading Update Q4 2023 of Pyrum Innovations AG is available on the company's website at <https://www.pyrum.net/en/investors/financial-publications/>. The publication of the final figures and the Annual Report 2023 is scheduled for 16 May 2024.

About Pyrum Innovations AG

Pyrum Innovations AG is active in the attractive recycling market for end-of-life tyres and various plastics with its patented pyrolysis technology. Pyrum's pyrolysis process is largely energy self-sufficient and, according to the Fraunhofer Institute, saves significantly more CO₂ emissions than today's standard recycling processes for end-of-life tyres - especially compared to incineration in cement plants - 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. In addition, Pyrum has received ISO 14001 certification for its environmental management system and ISO 9001 certification for its quality management system. 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 a finalist in the Grand Prix of German SMEs (Großer Preis des Mittelstandes) three times in a row.

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