

Press Release

Infinity Recycling, Invest-NL and LyondellBasell invest in Pryme to accelerate the advanced recycling of plastic waste

Rotterdam, May 9, 2023

Infinity Recycling, Invest-NL and LyondellBasell announced today they have invested in Pryme N.V., an innovative cleantech company, located in Rotterdam, the Netherlands, through an investment consortium in Pryme's most recent private placement. The group of investors contributed nearly EUR 13 million to support the commercialization of Pryme's pyrolysis process to convert used plastic into valuable products on an industrial scale. Pryme is currently building an advanced recycling plant in Rotterdam that is expected to start production later this year and plans to build a second larger-scale plant in 2025.

"We are excited to welcome this group of strong investors at our side," said Chris Herve, CEO of Pryme. "Just like earlier investments by Infinity Recycling and Stichting Multistrat opened doors and allowed us to gain important market knowledge, we expect our new investors to each bring valuable experience and perspective to further develop our technology. With this dedicated support comes responsibility and expectation to deliver – a challenge we gladly accept."

Pryme has developed a new cost-effective approach to pyrolysis that allows used plastic to be recycled with a high conversion rate, on an industrial scale and with a lower carbon footprint. With the new capital, Pryme aims to accelerate the roll-out of this technology to help reduce the amount of plastic being incinerated or ending up in the environment.

Jeroen Kelder, Managing Partner, Infinity Recycling, said: "Infinity Recycling is pleased to announce that it has successfully assembled a strong consortium of investors to support its portfolio company Pryme in its next phase of growth. We are proud to have facilitated this important milestone for Pryme and are confident that this backing will be instrumental in its continued success."

Elisabeth Storm de Grave, Principal at Invest-NL, said: "We are pleased to invest in Pryme in close cooperation with our portfolio fund Infinity Recycling and LyondellBasell. This investment round is a significant milestone for scaling up Pryme's advanced recycling capacities, which are critical to address those parts of the plastic waste streams that cannot be recycled through mechanical technologies. It clearly underlines the strong position of the Netherlands to address the plastic waste crisis."

"With increasing demand from society and customers for more circular products, we are thrilled to invest in fast-growing companies like Pryme to support the scale-up of new advanced recycling commercial operations and reduce the volume of used plastic sent to incineration," said Martino Gabellich, LyondellBasell Vice President Advanced Recycling and Low Carbon Solutions. "This investment supports our strategy to grow our circular and low carbon solutions, as we intend to use part of the pyrolysis oil produced from this new Pryme facility in our planned integrated hub in Cologne, Germany."

Forward-Looking Statements

The statements in this release relating to matters that may not be historical facts are forward-looking statements. These forward-looking statements are based upon assumptions which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. When used in this release, the words "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Actual results could differ materially based on factors including, but not limited to, the ability to meet sustainability goals, including the ability to increase production of recycled and renewable-based polymers to meet targets and forecasts; and the successful construction and operation of the facilities proposed in this release.

About Infinity Recycling

Infinity Recycling was established to create markets for end-of-life plastic streams by investing in plastic recycling valorization technologies. Infinity Recycling's first offering, the Circular Plastic Fund, makes a significant contribution to solving the plastic waste problem and unlocking much-needed capacity in high-demand recycled commodities. The Fund implements a return-driven investment strategy that drives value creation in advanced recycling and accelerates the conversion to a circular economy for plastics.

About Invest NL

Invest-NL is the National Financing and Development Institution of the Netherlands that, as an impact investor, focusses on making financeable what does not seem to be financeable. Together with other financiers, investors and development specialists – both private and public – Invest-NL's primary attention is on the larger societal challenges like the transition to a carbon neutral and circular economy, affordable and accessible healthcare, and deep tech.

More information can be found at www.invest-nl.nl

About LyondellBasell

We are LyondellBasell – a leader in the global chemical industry creating solutions for everyday sustainable living. Through advanced technology and focused investments, we are enabling a circular and low carbon economy. Across all we do, we aim to unlock value for our customers, investors and society. As one of the world's largest producers of polymers and a leader in polyolefin technologies, we develop, manufacture and market high-quality and innovative products for applications ranging from sustainable transportation and food safety to clean water and quality healthcare. For more information, please visit www.lyondellbasell.com or follow @LyondellBasell on LinkedIn.

About Pryme | www.pryme-cleantech.com

Pryme N.V. is an innovative cleantech company focused on converting used plastic into valuable products through advanced (chemical) recycling on an industrial scale. Its efficient and scalable technology is based on a proven pyrolysis process that has been further developed and enhanced with proprietary characteristics.

The company is currently building its first plant in the port of Rotterdam with an annual intake of up to 40,000 metric tons, which will start production in 2023.

Pryme's ambition is to contribute to a low-carbon, circular plastic economy and to realize the enormous rollout potential of its technology through the development of a broad portfolio of owned-operated plants with strategic partners.

The company is listed on Euronext Growth Oslo and can be followed on LinkedIn.

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