

Pryme N.V. produces first oil.

Rotterdam, January 22nd, 2024

Pryme successfully initiated production at its first manufacturing facility with production of “first oil” on January 19th, 2024. This marks the start of production and the first phase of development of the company’s Rotterdam based plant, Pryme One.

During the first phase, which is expected to run through January and February, Pryme will focus on the direct feeding of non-melted plastic waste into the reactor from varied specifications and sources, both post-industrial and post-consumer plastic waste. The operational objective of the first phase is to calibrate the oil condensation process, to efficiently manage non-condensable gases and to collect real-time production data in order to optimize the overall plant performance. Phase one will have very limited production volumes.

Once the first phase is completed, the company will focus on feeding the reactor with melted plastic through the two extruders via a melt pipe, the front-end of the production. The integration of the front- and back-end (reactor and condensation) processes is required in order to achieve high throughput production.

The second phase is expected to continue into the third quarter at which time phase three will commence. During phase three, Pryme expects to perform production runs approaching the nameplate capacity of 40,000 metric tons of waste plastic input annually with a production output of 30,000 metric tons of liquefied plastic waste.¹

"We are excited to announce that Pryme One has successfully initiated production of liquefied plastic waste, a significant milestone in our company's history. After finalizing improvements on our reactor late last year, we have moved forward with the hot commissioning activities in January. A key achievement this week was the effective heating of our reactor to over 600 degrees Celsius, enabling the processing of non-melted plastic waste into first oil and ash, albeit in initial small quantities. It should be noted that this first small production run was flawless.", said Christopher Herve, CEO of Pryme N.V.

¹ Liquefied plastic waste is also known as pyrolysis oil

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About Pryme | www.pryme-cleantech.com

Pryme N.V. is an innovative cleantech company focused on converting plastic waste into valuable products through 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 has completed its first plant in the port of Rotterdam, with an expected annual intake capacity of about 40,000 tons; first production took place in January 2024.

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

The company is listed on the Euronext Oslo Growth market.

Pryme can be followed on LinkedIn.

The forward-looking statements contained in this announcement, sometimes identified by the words "expects", "will" or "expected", are based upon various assumptions. Although the company believes that these assumptions were reasonable when made, the statements and expectations provided in this announcement are uncertain and subject to risks, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. A number of factors can cause actual results to differ significantly from any anticipated development expressed or implied in this announcement. No representation is made that any of these forward-looking statements will come to pass or that any expectation will be achieved, and the reader is cautioned not to place any undue reliance on any forward-looking statement.