Pyrum Innovations AG

Deutsches Eigenkapitalforum 2025

November 25 - 26, 2025

pyrum innovations ®

Management

Pyrum Innovations AG

Pascal Klein
CEO / Founder
Since 2008

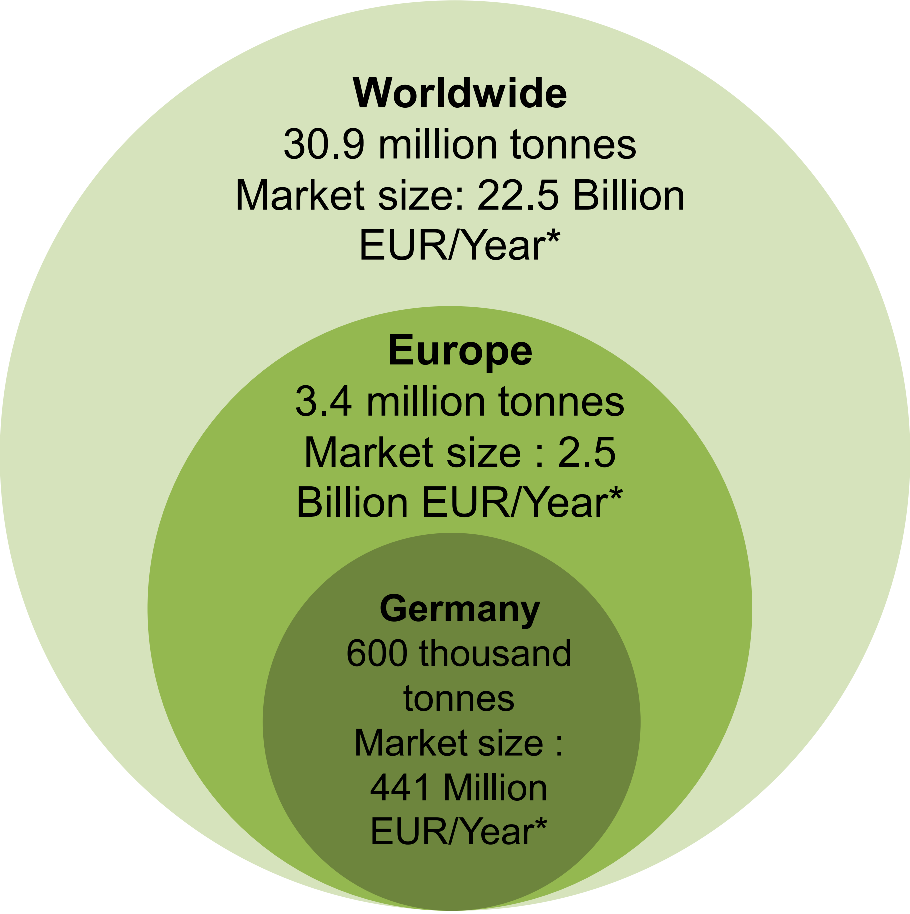
Kai Winkelmann
CFO
Since 2021

A
Company

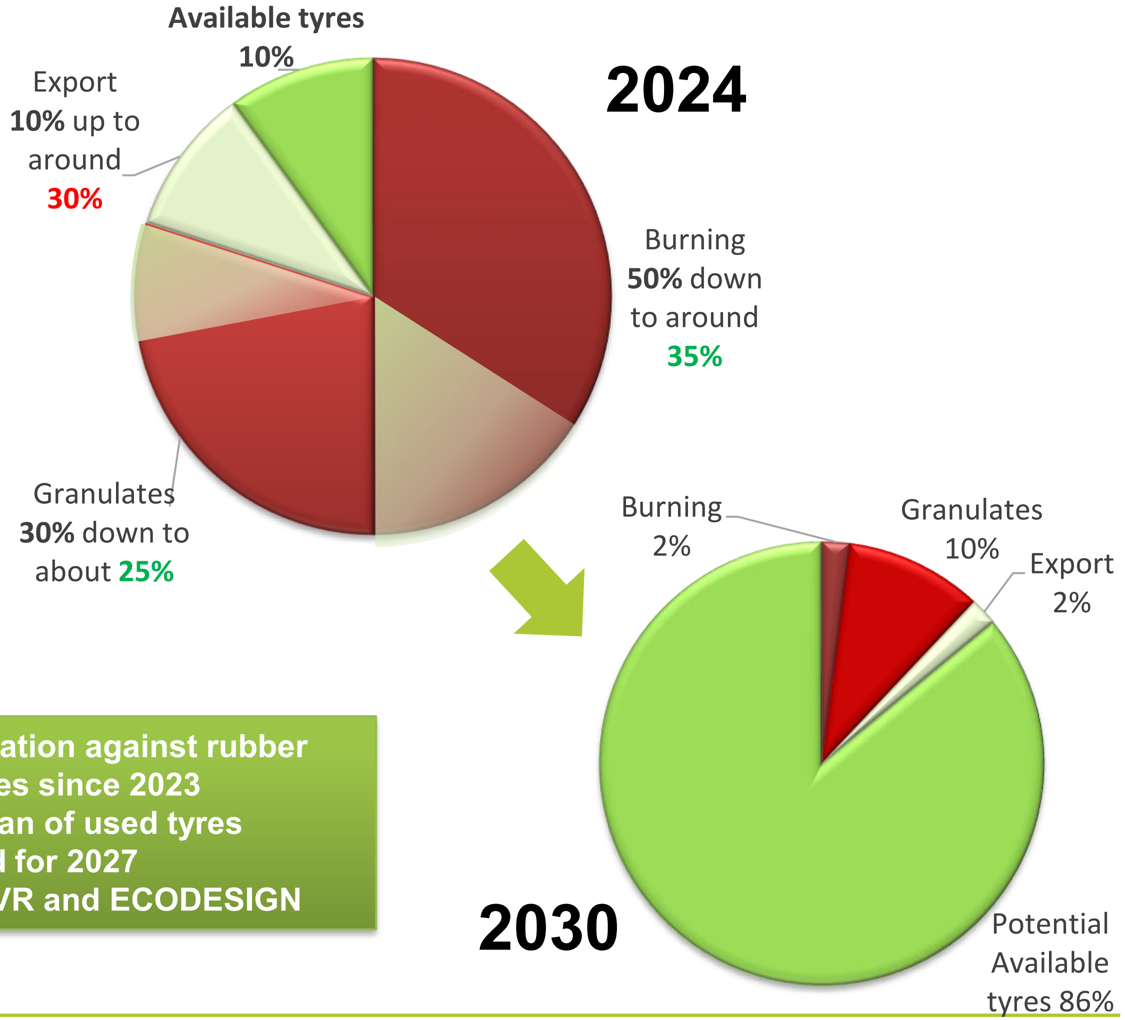
Global End-of-Life-Tyre (ELT) market accounts for approx. 30.9 mt p.a.

… as tightening regulatory environment forces countries and corporates to take action

Market size of end-of-life tyres



Global ELTs Market comparison 2024 to 2030 (estimations Pyrum)



- **EU regulation against rubber granulates since 2023**
- **Export ban of used tyres expected for 2027**
- **NEW ELVR and ECODESIGN**

** Based on 100 EUR/ton Gatefee, 250 EUR/ton Steel, 550 EUR/ton Pyrum Oil and 1.200 EUR/ton rCB*

Pyrum process and status of the Dillingen plant

… What is running smoothly, what is not yet

How Pyrum creates value

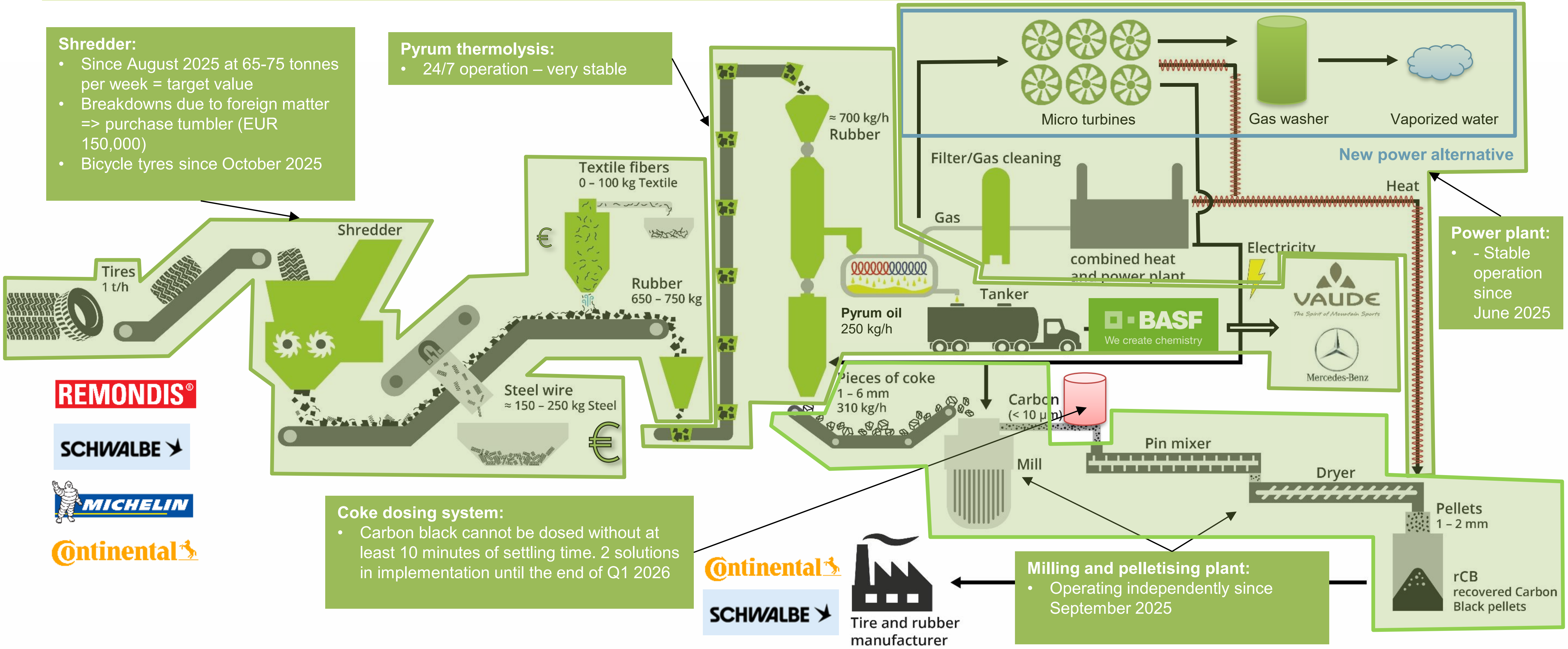
Shredder:
- Since August 2025 at 65-75 tonnes per week = target value
- Breakdowns due to foreign matter => purchase tumbler (EUR 150,000)
- Bicycle tyres since October 2025

Pyrum thermolysis:
- 24/7 operation – very stable

Power plant:
- - Stable operation since June 2025

Coke dosing system:
- Carbon black cannot be dosed without at least 10 minutes of settling time. 2 solutions in implementation until the end of Q1 2026

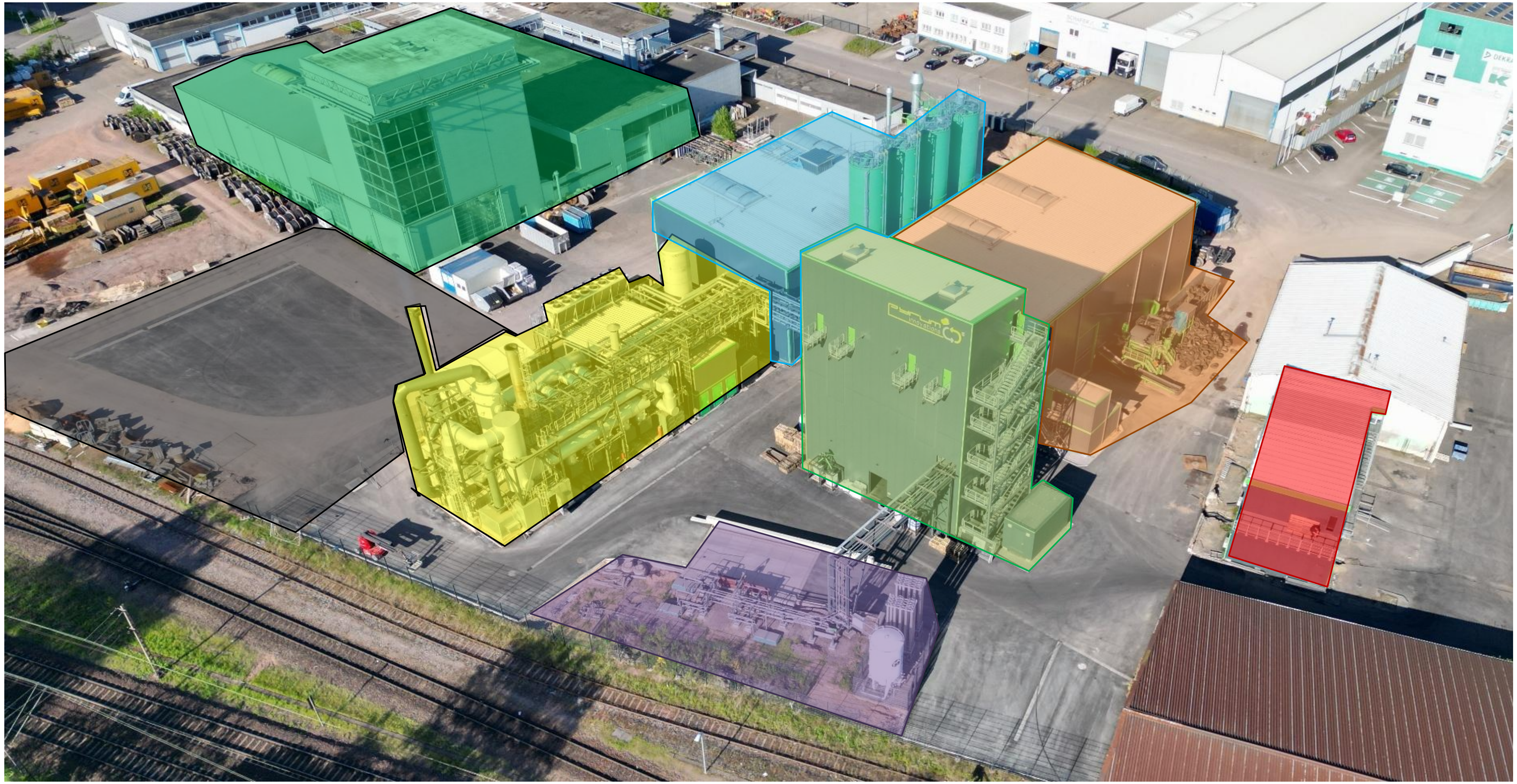
Milling and pelletising plant:
- Operating independently since September 2025



News and Facts on TAD 2 & 3

Sky view April 2025

Status quo TAD 2 & 3



Eldan Shredder:
6 to/h tyre input =
600 car tyres/h

Pyrum Reactors 2&3
5,000 to/y per reactor

Gas Turbines + Exhaust gas cleaning:
5 turbines with 150 kW/e each

NEW: **Mill and Pelletizer** with 1,650 kg/h input capacity

Oil Storage:
2 x 60,000 litres underground

Pyrum Control Room: for 3 parallel operators

NEW: **Tyre Storage Area**

NEW: **Maintenance and Spare Parts Workshop**

Pyrum patents

Overview over the patents of Pyrum

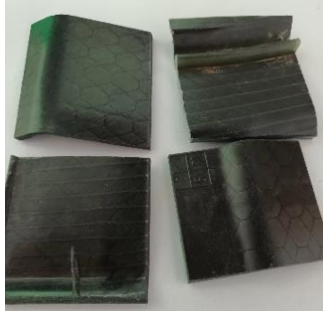
Pyrum patents

- **Global patent** for Pyrum reactor technology, adaptable for multiple applications (not limited to tyres)
- **European patent** for pyrolysis process specifically designed for tyres

For over 10 years

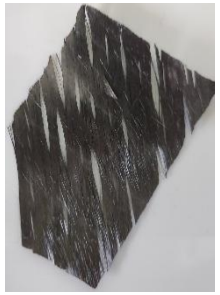
NEW

- **European patent** declaration for pyrolysis process designed for CFK in 2024



CFRP from car

Pyrolysis



recycled carbon fiber (rCF)

Joint patent declaration

- **JDA with Continental** for "Golden rCB"
- Over 100 test runs concluded since 2022
- **Objective**: Increase the rCB content in tyres for enhanced performance and sustainability
- **Two new rCB grades** have already been developed

NEW

European patent declaration for "Golden rCB" in 2024

Summary of USPs and Highlight!

…Unique features and archivements

Headlines

1. **First Plant of it's kind with TRL9 (Technical Readiness Level 9)**

2. **Inventor of NEW and critical raw materials for the industry:**
   - **Pyrum oil replaces crude oil in chemical industry**
   - **Pyrum oil contains 50% biogen content => Green Fuels, Green Jet Fuel**
   - **rCB replaces Carbon Black => 60-70% of EU markets depend on Russia**

3. **Fully energy self sustaining recycling system (Thermolysis part)**

4. **Certified with: REACH, ISO9001, ISO 14001, VDA 6.3, ISCC+, RCS, Ecovadis Silver**

5. **ESG Rating : „very Good" => Fraunhofer confirms 965 kg/CO2 saving per ton.**

6. **Long term offtake agreements for 10 years and at least the next 5 plants:**
   - **BASF :**
     - 10-year oil offtake (up to 15 years)
     - 300,000 tons per year = 150 Pyrum Reactors (3 in operation)
   - **Continental:**
     - 10-year rCB offtake contract => first of its kind in the automotive industry
     - Volume of 13,000 tons per years = 6 reactors
   - **Schwalbe:**
     - 10-year rCB offtake agreement
     - 10-year tire delivery agreement

7. **Grants received in Germany, Czech Republic and Greece! EIF (European Innovation Fund) Grant of 29.4 Mio. EUR received in November 2025**

Our Partners

The best known Tire Brands

SCHWALBE

Continental

The biggest recyclers in Europe

REMONDIS®

suez

The biggest oil tanking and terminal operators

vtti

UNITANK

The biggest Chemical company on the globe

BASF
We create chemistry

B

Partners and Customers

Important Milestones in the Rollout Plan

New plants all arround Europe!

Map of running projects

Key Facts

PROJECTS

In Pipeline	Started projects	New projects in 2024/25
> 20	10	6
Number of countries	**Permitting in progress**	**Permits granted**
6	4	3

Business numbers of started projects

Recycling volume:	220,000 tons/y
% of EU ELT market:	6.4
Investment volume:	> EUR 600 million (Just in Europe)
Oil volume:	45,000 tons/y (100% sold)
rCB volume:	55,000 tons/y (35% sold + 35% under negotiation)

Status of current pipeline projects

Despite the current economic situation, every project has gained considerable momentum in 2025.

Status

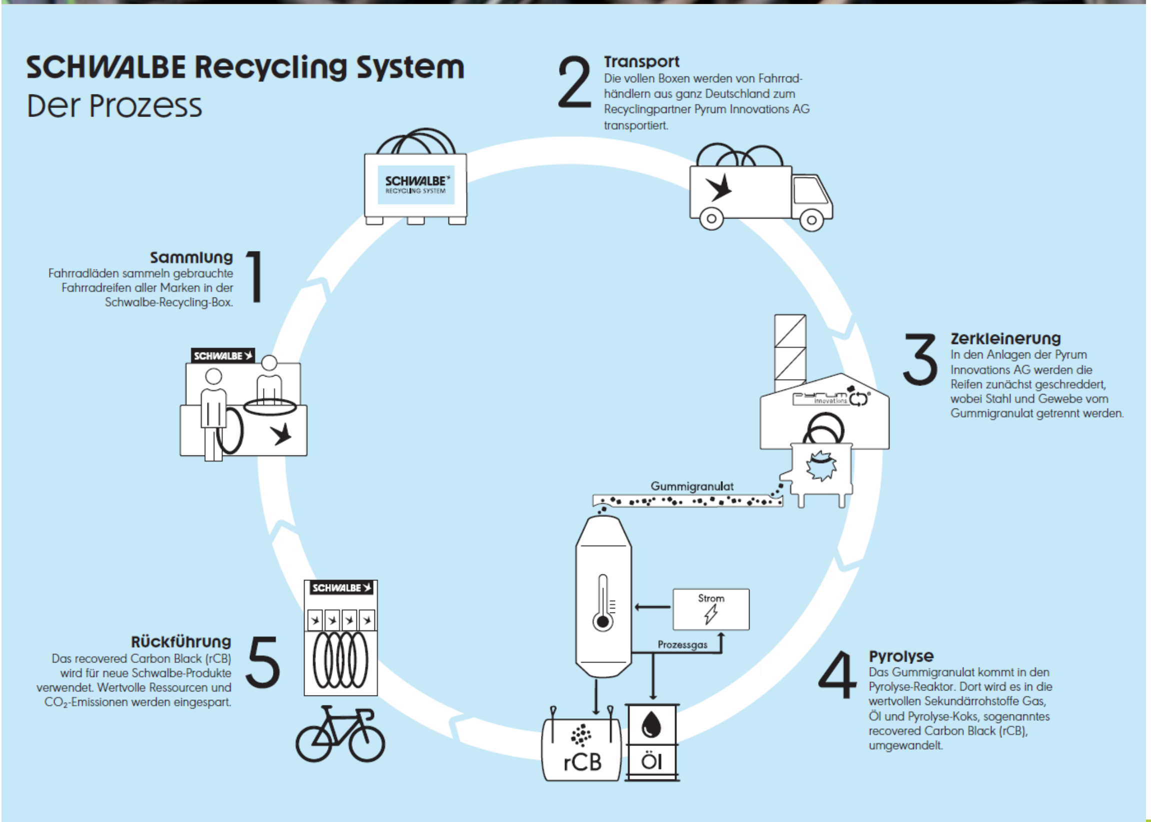
	Project no.	Country	Partner	Pyrum Participation	PRE-FEED Phase	FEED Phase	Funding secured	Permit procedure	Permits obtained	FID (Final investment discission)
100%	1	Germany	Pyrum	100 %	✔	✔	☑	✓	✓	✓
SPV	2	Greece	Thermo Lysi SA	**Up to** 10%	✔	✔	✓	✓	✓	☑
SPV	3	Cech Republic	SUAS	49 %	✔	✔	✓	✓	✓	✓
SPV	4	Germany	Remondis	33 %	✔	✔	✓	✓		
EXT	5	UK	SUEZ UK	0% Profit participation	✔	✔	✔	✓		
SPV	6	Germany	Unitank	**Up to** 49 %	✔	☑	✔	☑		
100%	7	Germany	Pyrum	100 %	✔					
EXT	8	Belgien	vtti	0 % Profit Participation	✓	☑	✓	✓	☑	
SPV	9	GER&Europe	Unitank 2-10	**Up to** 49 %	✔					
SPV	10	Sweden	GreenTech	pending	✔	✔		✓		
EXT	11	Global	Vtti 2-5	0 % Profit Participation	✓	☑				

✓ In the last 12 months ✔ Older than 12 months ☑ In progress

Important milestones with partners

- Solid tyres from Continental's tyre plant in Korbach now contain recovered carbon black from end-of-life-tyres
- Existing **research cooperation** with Continental - Pyrum filed a **patent for the production of the Pyrum rCB** in 2024
- **New offtake agreement** for rCB signed in July 2024
- Guaranteed off-take of rCB for **ten years with a base price for more than double the price at Pyrum IPO**

Important milestones with partners

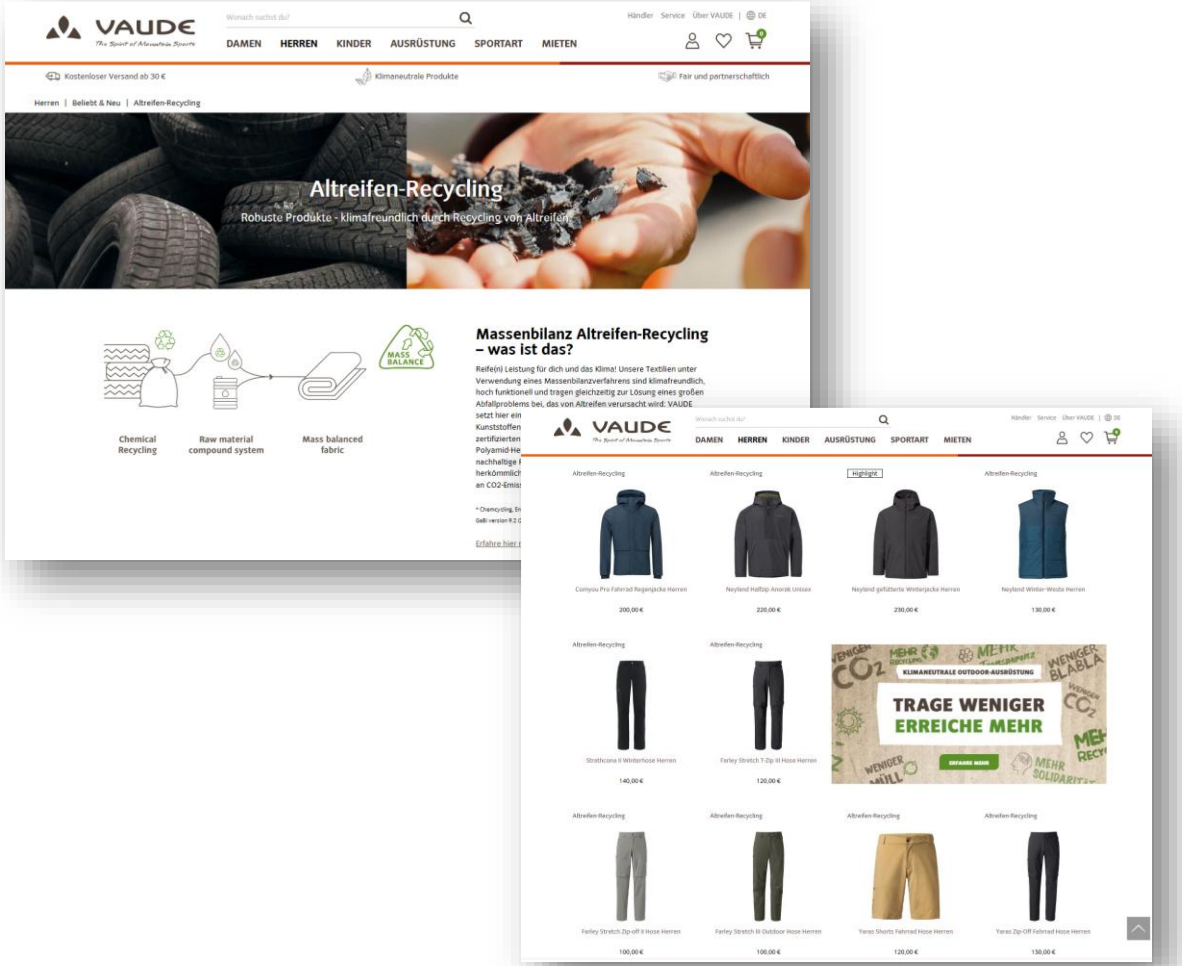


- **2,000 bicycle retailers in Germany** are already taking part = almost 1/3 of the German market
- In 2024, Schwalbe announces that they have converted **70% of the entire Schwalbe product range** to Pyrum rCB
- **New framework agreement for the purchase of Pyrum rCB** signed in April 2025 → Guaranteed purchase for ten years
- **Shareholder in Pyrum** since 2024 (5,2% participation)

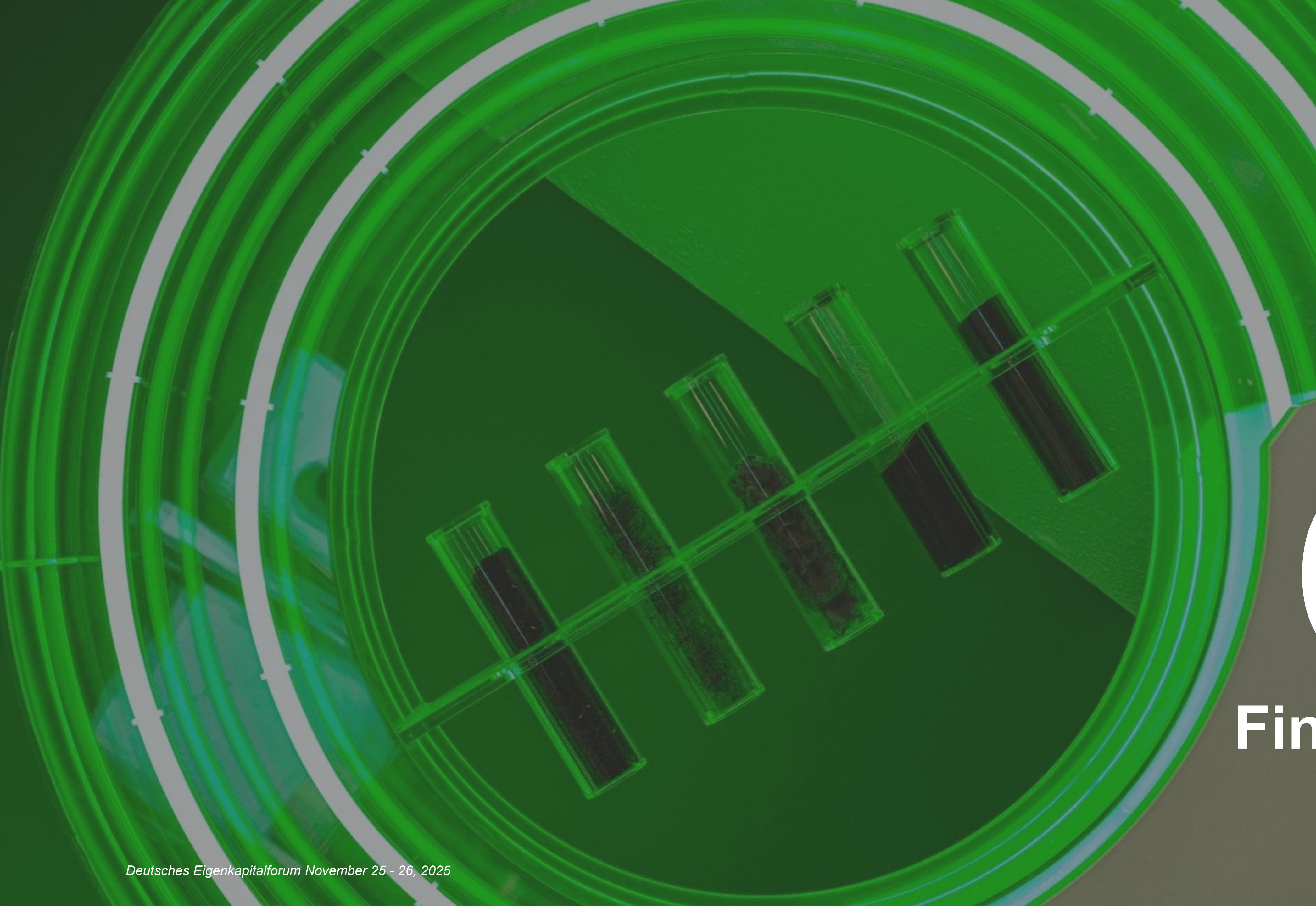
Real applications of circularity

VAUDE and Mercedes

VAUDE Outdoor Equipment and Clothing



Mercedes-Benz door handles



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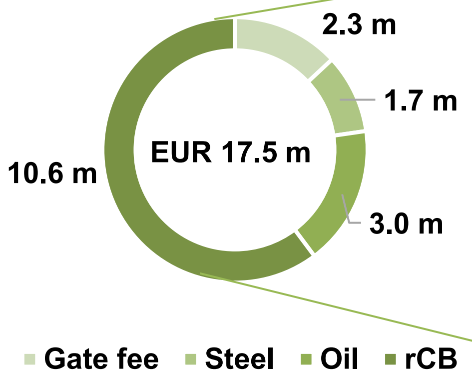
Finance

Attractive plant economics is the enabler for the rapid roll-out

Clear path forward

Estimated plant economics – operating at 22,700 tonnes p.a. capacity

1 **Total revenues**



	EUR/ton	tons
Gate fee	100	22,700 t
Steel	300	5,675 t
Oil	650*	4,563 t
rCB	1,500	7,072 t
Gas	used	
Heat/Energy	used	

	Direct costs	**EUR ~ 2.6 m**
2	**OPEX**	**EUR ~ 4.9 m**
3	**EBITDA**	**EUR ~ 10.0 m**
4	Investment**	EUR ~ 50 m
4 / 3	**Payback EBITDA basis**	**~ 5.0 years**

Roll Out breakthrough:

BASF We create chemistry

- **Contract with BASF** for a loan of up to EUR 50 million
- **Oil offtake agreement** for 300.000 tons per year = >150 reactors

Continental SCHWALBE

- **Framework agreement** for long-term bankable offtake guarantee of Pyrum rCB with Continental and Schwalbe

pyrum innovations

- Expansion of **rCB volumes** through commissioning of the **world's largest milling and pelletising plant**
- **Parallel operation** of all three production lines at the main plant in Dillingen/Saar
- **Term Sheet** for project finance with Big European Bank

** Expected price mix from existing BASF offtake agreements and future prices for biogenic share*
*** Contingency, Financing costs, land and OPEX during construction excluded*

Consolidated income statement for the first half of 2025

Results overview

KPIs in kEUR	Jan. 1 - Sep. 30, 2025	Jan. 1 - Sep. 30, 2024	∆ kEUR PL	∆ % PL
Revenues	1,762	1,086	**676**	***0.62***
Increase of finished and unfinished goods	171	375	-204	
Operating output	**1,933**	**1,461**	**472**	***0.32***
Other own work capitalised	5,661	6,192	-531	
Total output	**7,594**	**7,653**	**-59**	***-0.01***
Other operating income	2,819	881	1,938	
Expenses for materials	6,268	6,444	-176	*-0.03*
Personnel expenses	5,313	4,824	489	*0.10*
Other operating expenses	3,546	2,690	856	0.32
Other taxes	19	21	-2	*-0.10*
EBITDA	**-4,733**	**-5,445**	**712**	***-0.13***
Depreciation and amortization	2,499	1,687	812	*0.48*
EBIT	**-7,232**	**-7,132**	**-100**	***0.01***
Other interest and similar income	21	13	8	
Interest and similar expenses	1,032	862	170	*0.20*
Net loss for the year	**-8,243**	**-7,981**	**-262**	***0.03***
Other taxes	19	21	-2	
Result after taxes	**-8,224**	**-7,960**	**-264**	***0.03***

Forecast 2025

Revenues:	**EUR 4.5 – 6.0 million**
Total output:	**EUR 10 - 15 million**
EBIT:	**EUR -8.5 to -10.5 million**

Capital increase with subscription rights

***Up to** EUR 21 million*

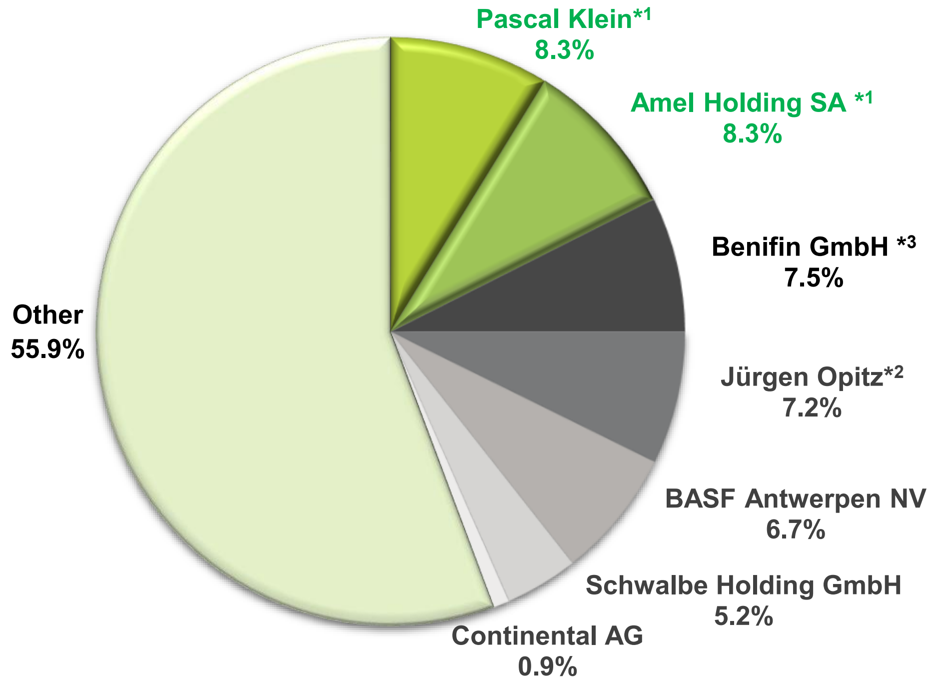
Meta data

Goal: Gross issue proceeds of up to EUR 21 million.

- Indirect subscription rights offered at a ratio of 5:1
- Subscription rights: **Preservation** of shareholder rights
- Share price: **EUR 27.50**
- Maximum number of new shares: **763,764**

→ Minimum of **EUR 5 million** is already indicated by major shareholder

Shareholder structure



*1 Significant founding shareholders
*2 including attributable shares
*3 including indirectly attributable shares

Capital increase with subscription rights

Up to EUR 21 million

What is the money needed for?

Cash burn rate until break even! => **EBITDA positive in 2026, net positive in 2027**

Investments in **joint ventures plants (ex. Greece). The more we raise, the higher our participation**

Investments in current research into **CFRP recycling.** = > Giant market opportunity!
- Planning of first industrial plan
- Business plan and permitting

Improvements and turnover increase in existing plant in Dillingen
- Replacement of TAD 1 (new generation reactor) => 150.000 EUR more turnover per month
- Sprinkler system to keep insurance package (fire insurance and business interruption insurance)
- Tire storage for > 3 months to increase annual gate fee average

More communication to increase liquidity of the share
- **Brand Ambassador Felix Magath** is the first step! Further joint communication will come
- New communications with other famous friends of Felix Magath

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Highlights and Outlook

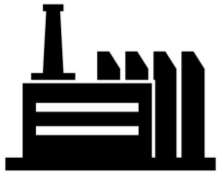
What are the next steps and priorities?

Secure **the roll out plan** of Pyrum

- **Complete actual capital increase**
- Infrastructure fund DD
- Strategic investor negotiations
- New expansion model

Increase rCB production volumes to increase revenues as quick as possible

- Ongoing modification in **line 1 = +/- 10%**
- **Line 2** to start in august 25 = **8 times todays capacity**
- **Start building next line in Perl/Besch**



Install as soon as possible **Pyrum Plant 2** in Perl-Besch

- **Ground preparation** done
- **Long lead items** ordered
- **Construction : Ground break ceremony in November 25**

Legal Framework to come for the Industrie

- **Introduction of ELVR** (End-of-life Vehicle Regulation) in Q1 2026
- Increase **political awareness** of Pyrum
  → **Felix Magath**

Highlights of the last twelve months

The most important milestones for Pyrum at a glance

I Pyrum files two new patents (CFRP recycling process, rCB product patent)

II Pyrum GreenFactory II breaks ground for second plant in November 2025

III Construction and commissioning of the world's largest milling and pelleting plant for rCB in Dillingen almost completed => ramp up running

IV Pyrum secures long-term purchase agreements for oil and rCB with a term of 10 years (Continental and Schwalbe)

V Pyrum's partner Thermo Lysi SA has received the renowned funding approval from the European Innovation Fund (EIF) in the amount of EUR 29.4 million

Keep in touch with us

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Thank you for your attention!