

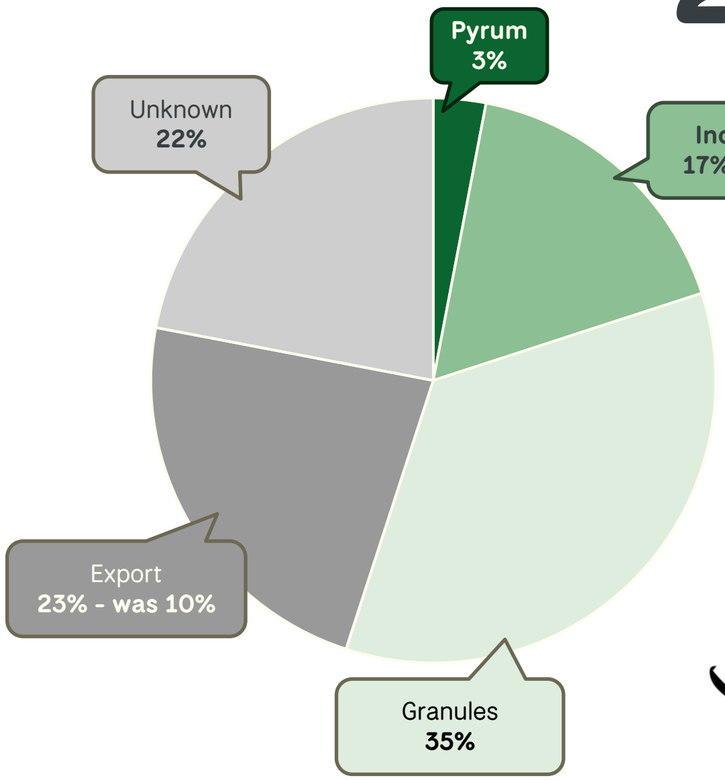
PYRUM
RETHINK RESOURCES

WHERE TOMMORROW'S RAW MATERIALS ARE MADE

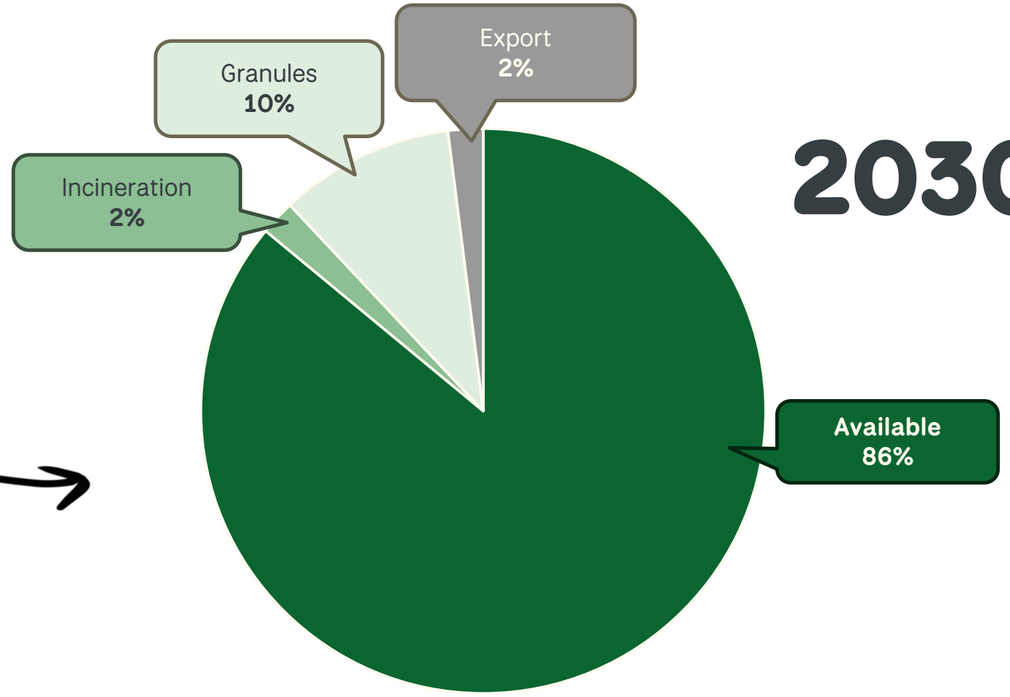
Deutsches Eigenkapitalforum
November 24, 2026

End-of-life tire recycling mix in Germany

2026



2030



Source: WDK

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Regulation Is Fundamentally Changing Tire Recycling

Impacts on Raw Materials and Recycling Methods

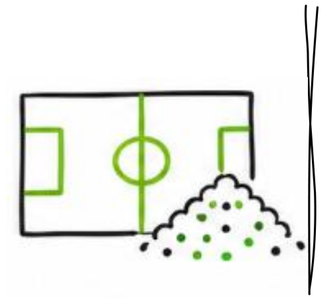


Waste Shipment Regulation

MAY 2026

Ban on the export of used tires to non-OECD countries → +800,000 metric tons of ELT
Starting in 2027

POTENTIAL FOR PYRUM
Opportunities for European Recycling Capacity



EU-Microplastic-Regulation

OCTOBER 2023

Ban on rubber granules on playgrounds and sports fields by 2031

POTENTIAL FOR PYRUM
Possible shift toward alternative recycling methods

FOCUS FOR PYRUM

Securing the supply of raw materials and expanding recycling capacity

Source: European Commission; ECHA

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Circular economy policy supports new markets

Impact on Demand and Partnerships Along the Value Chain



End-of-Life Vehicle Regulation

EFFECTIVE IN 2028

Increased Material Recovery and Circular Vehicle Design

POTENTIAL FOR PYRUM
Opportunities for Partnerships Along the Value Chain in the Automotive Industry



Circular Economy Act

UPCOMING EU INITIATIVE

A Stronger European Market for Secondary Raw Materials

POTENTIAL FOR PYRUM
Massive Demand for Recovered Materials (TTO/TTB)

FOCUS FOR PYRUM

Further expansion of procurement channels and strategic partnerships
=> A genuine secondary raw materials market with binding quotas

Source: European Commission; ECHA

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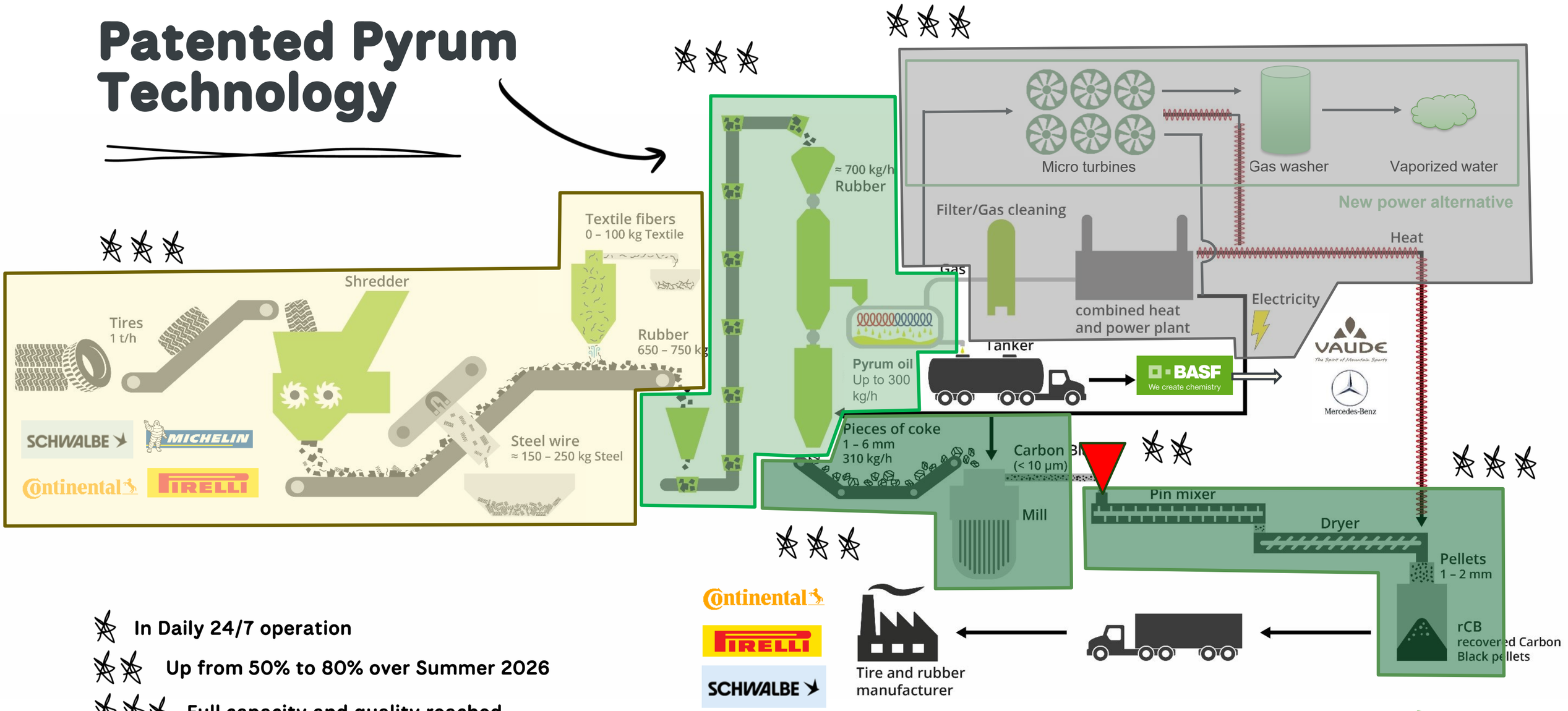
Patented Pyrum Technology



- In Daily 24/7 operation
- Up from 50% to 80% over Summer 2026
- Full capacity and quality reached

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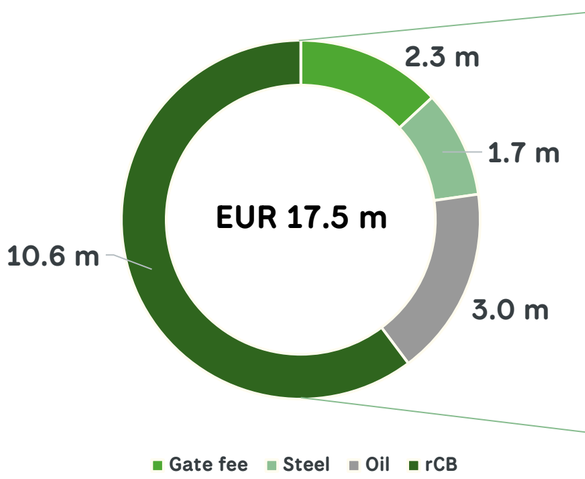
Finances of a plant



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

Direct costs	**EUR ~ 2.6 million**
OPEX	**EUR ~ 5.2 million**
EBITDA	**EUR ~ 9.7 million**
Investment**	EUR ~ 50-60 million
IRR-target	**20 %**
ROI	**6 – 8 years**

* Expected price mix from existing BASF offtake agreements and future prices for biogenic share

** Contingency, financing costs, land and OPEX during construction excluded

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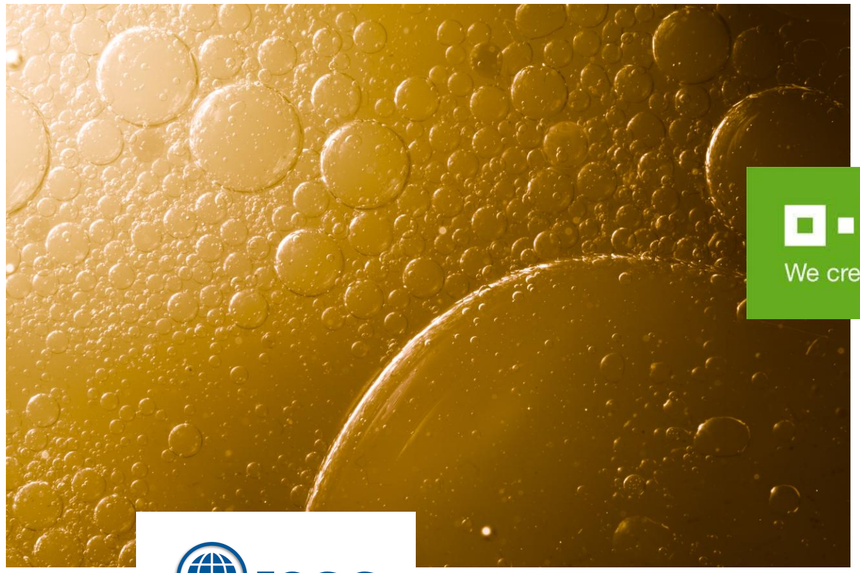
WHAT HAPPENS TO OUR THERMOTIREOIL®

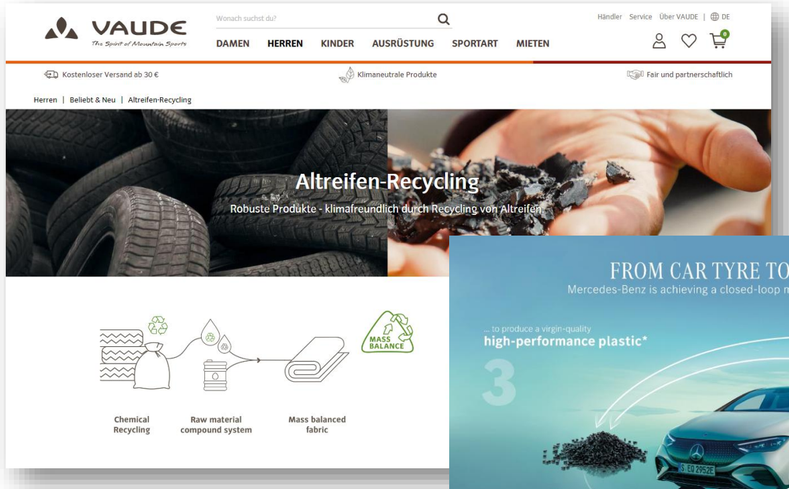


BASF
We create chemistry

ISCC
International Sustainability & Carbon Certification

NEW:
Synthetic rubber

NEW:
ISCC EU / RED Cert 2 Green fuels





SCHWALBE

PIRELLI

Continental

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WHAT HAPPENS TO OUR THERMOTIREBLACK®

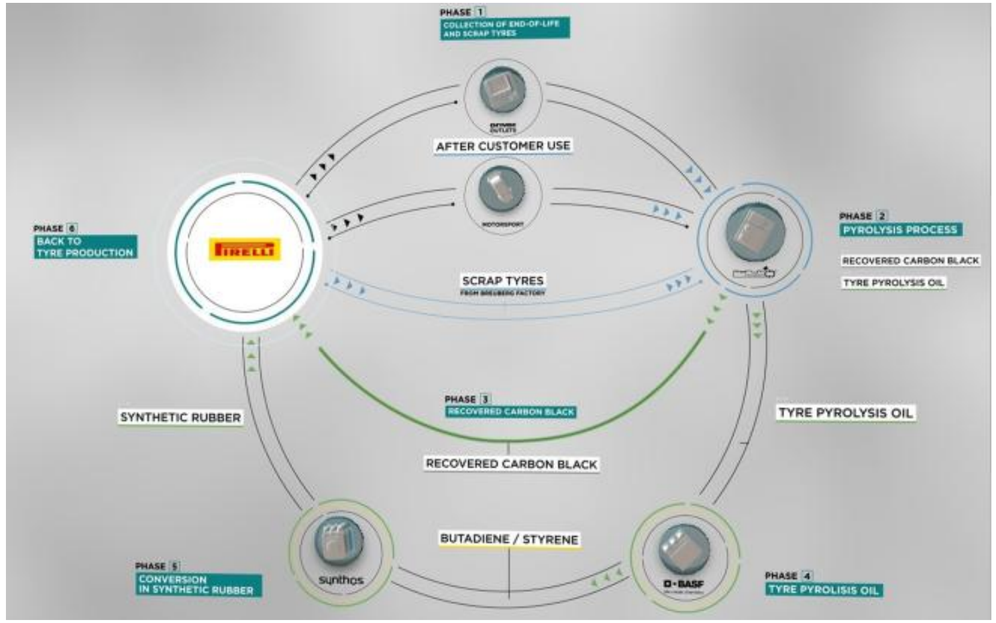






NEW:

TYRE-TO-TYRE initiative with Pirelli



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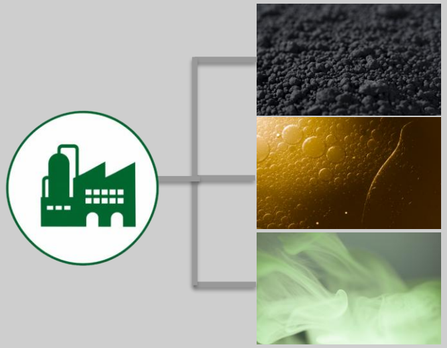
The Two Pillars of Pyrum

Plant Operations



- Recurring revenue
- High profitability
- Capital-intensive
- Primarily in Europe
- Existing offtake agreements

SPV | Own plants

Plant sale



- Scalable one-time revenue
- Pyrum plant engineering
- EPC exclusively for Pyrum technology
- Experienced subcontractors
- To finance investment expenditure on our own facilities

SPV | 3rd parties

Pooling and sale of raw materials via dedicated Pyrum distribution company

- **Maintenance fees**
- **Remote control fees**
- **Shredder commissions**
- **Lab analyses and tests**
- **License royalties**

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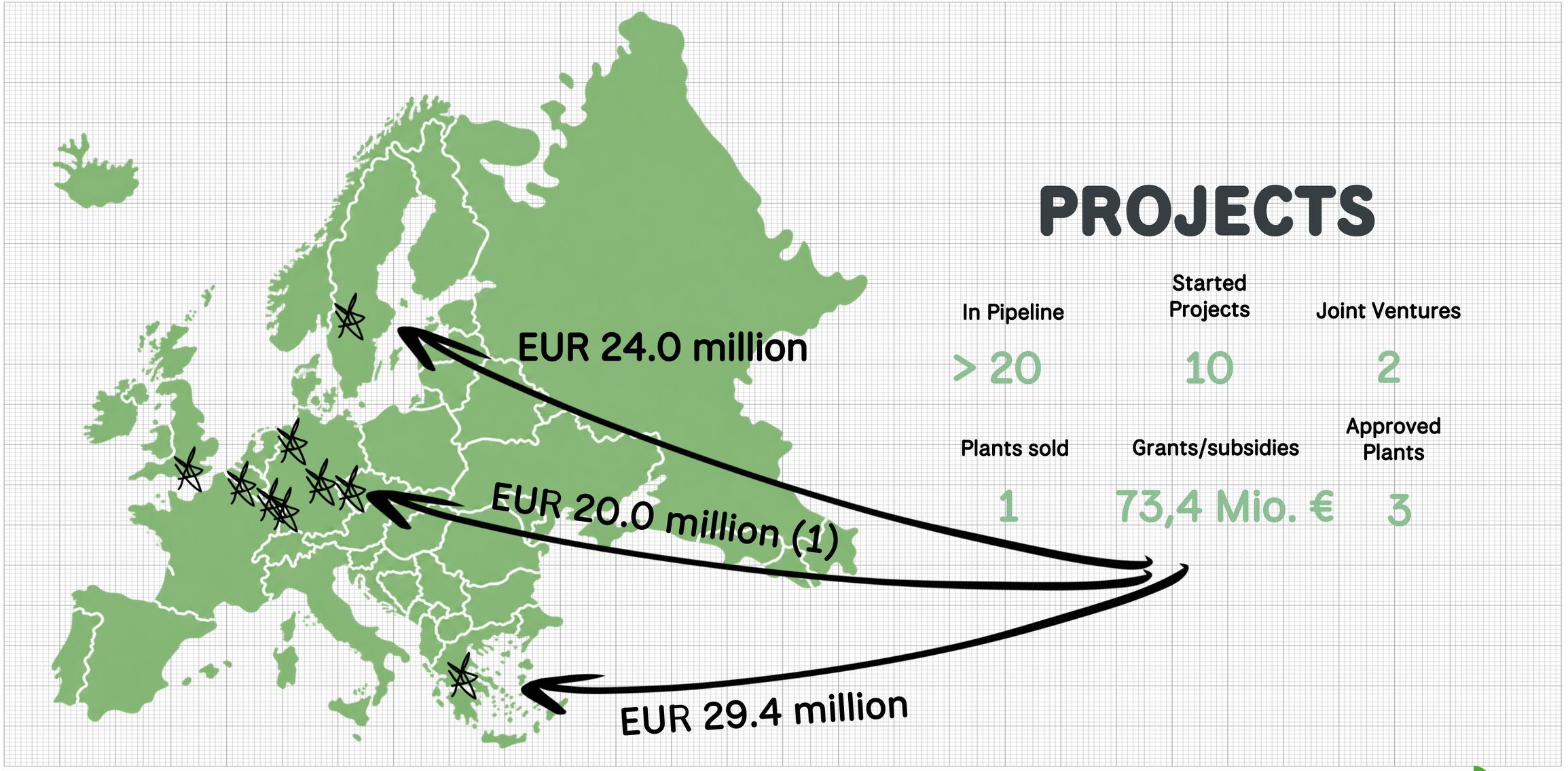

PROJECTS

In Pipeline	Started Projects	Joint Ventures
> 20	10	2

Plants sold	Grants/subsidies	Approved Plants
1	73,4 Mio. €	3

(1) tax holiday over ten years

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PROJECT PROGRESS

Started

In progress

Completed



	Current Project Status
SUAS reTIRE	Sales contract signed, deposit received
THERMO LYSI	Offers submitted awarding Dec.2026
UNITANK	Engineering contract signed
PYRUM GFII Perl/Besch	Funding commitment from Saarland Nov.2026
GreenTech Recycling	EUR 24 Million funding received Sep. 2026

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Building Site ReTire Czech



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Comparison of Income Statement 2025 – 2026

KPIs	Q3 2026	Q3 2025	Δ EUR PL	Δ % PL
Revenues	**2,952**	**1,762**	**1,190**	**67.54%**
Increase of finished and unfinished goods	1,136	171	965	
Operating output	**4,088**	**1,933**	**2,155**	**111.48%**
Other own work capitalised	1,790	5,661	-3,871	
Total output	**5,878**	**7,594**	**-1,716**	**-22.60%**
Other operating income	1,053	2,819	-1,766	
Expenses for materials	2,542	6,268	-3,726	-59.44%
Personnel expenses	5,800	5,313	487	9.17%
Other operating expenses	4,528	3,546	982	27.69%
EBITDA	**-5,961**	**-4,736**	**-1,225**	**-25.87%**
Depreciation and amortization	2,895	2,499	396	15.85%
EBIT	**-8,856**	**-7,235**	**-1,621**	**-22.40%**
Other interest and similar income	2	21	-19	
Interest and similar expenses	1,078	1,032	46	4.46%
Net loss for the year	**-9,932**	**-8,246**	**-1,686**	**20.45%**
Other taxes	20	19	1	
Result after taxes	**-9,912**	**-8,227**	**-1,685**	**20.48%**

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FORECAST*

* Adjustment made due to unplanned developments with the new milling and pelletizing plant

EUR 4.2 to EUR 5.3 million

Revenue for 2026. Currently projected at EUR 6.5 to EUR 9.5 million.

EUR 11.0 to EUR 14.0 million

Total output for the year 2026. Currently projected at EUR 12.0 to EUR 18.0 million.

EUR -10.0 to EUR -12.5 million

EBIT for 2026: Currently projected at EUR -8.0 to EUR -10.5 million.

	Q1 2027	Q2 2027	Q3 2027	Q4 2027	Total 2027	Q1 2028
P&L						
Revenues	**1,274**	**2,056**	**2,529**	**3,164**	**9,023**	**3,802**
COGS	(874)	(909)	(901)	(923)	(3,607)	(956)
Personal (total)	(746)	(746)	(746)	(746)	(2,984)	(769)
Other opex	(390)	(390)	(390)	(390)	(1,560)	(402)
Overhead	(121)	(121)	(121)	(121)	(484)	(125)
EBITDA	**(857)**	**(110)**	**371**	**984**	**388**	**1,550**
Cash Flow						
EBITDA	(857)	(110)	371	984	388	1,550
Δ NWC	(310)	(612)	(623)	(273)	(1,818)	(247)
Operating CashFlow	(1,167)	(722)	(252)	711	(1,430)	1,303
Maintenance/Replacement capex	(685)	(885)	(885)	(685)	(3,140)	(293)
Net cash flow before funding	**(1,852)**	**(1,607)**	**(1,137)**	**26**	**(4,570)**	**1,010**

Milestone	**3 Shift ramp up** for Pelletizing Installation of **new transport system** in pelletizer	**Order of TAD1** replacement reactor **Start of ramp up** milling pelletizing	**Start of construction TAD1** replacement reactor **Full capacity** of **milling/pelletizing**	**Increase ELT input** to target value **Start commissioning** "new" TAD1 (December)	Full year **EBITDA positive**	**TAD1 i**n production
Limitation	**Limited TTB** based on downtime milling /pelletizing (4 weeks)	**Ramp up pelletizing** 3 months to full capacity	**Scheduled yearly maintenance** break (3weeks)	**Commissioning TAD1**		

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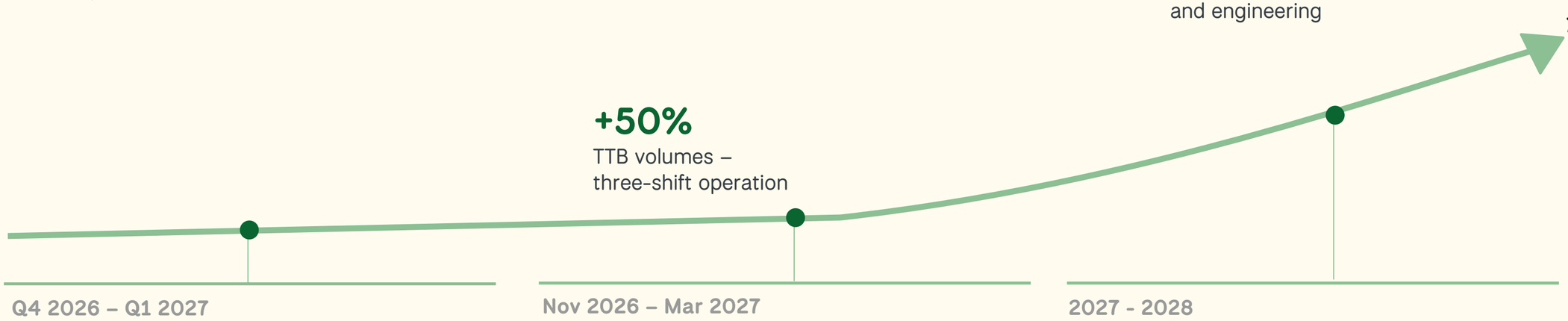
From technology ramp-up
To scale.

Financing the foundation.
Unlocking operational growth.
Converting the plant pipeline.

Up to
EUR 90 m
Potential revenue from equipment sales and engineering



+50%
TTB volumes –
three-shift operation

Q4 2026 – Q1 2027

Secure the foundation

Secure financing from bank
Saarland funding by **end of 2026**

Nov 2026 – Mar 2027

Ramp up operations

Preparations for **three-shift operation**
(staff currently undergoing training)
MAD2 conversion from static to variable dosing system by March 2027

2027 - 2028

Convert pipeline to sales

Expansion pipeline
Czech Republic, Greece & Sweden, etc.

Regulatory Tailwinds: Circular Economy Act, ELVR, Waste Shipment Regulation

Curve is schematic, not a quantitative forecast.

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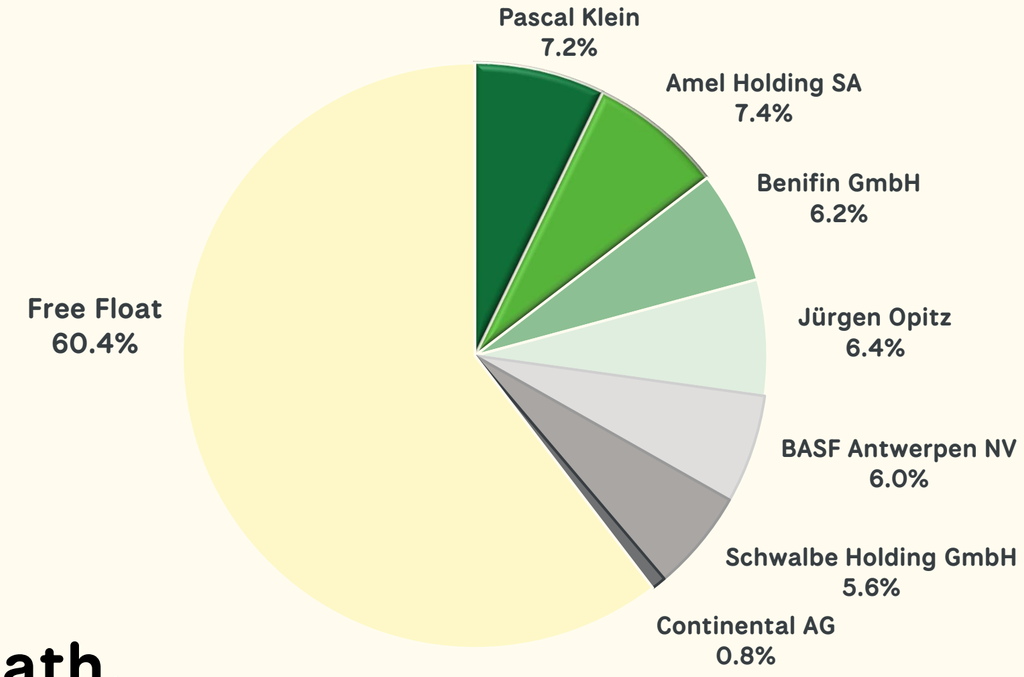
2026 Rights Issue

up to

EUR 22.3 m

Gross proceeds at full placement



Commitments received from:

Schwalbe GmbH, Frank Thelen, Felix Magath, Founding Family Klein, Benifin GmbH, etc.

EUR 26.00	**5:1**	**858,533**	**Nov 19 – Dec 3, 2026**
Per New Share	5 existing shares for 1 new share	Maximum new shares	Subscription period

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01
TTB development & Break Even Dillingen

Dillingen/Saar

Stabilize “New Standard” and raise output
Scale “Advanced” rCB for potential higher prices

+ EUR 2 million
Reactor 1 retrofit (TAD1), planning and safety

Total EUR 6 Mio.

02
Regulatory engagement

BRUSSELS & BERLIN

First positive results are already visible in the ELVR and the Waste Shipment Regulation

Circular Economy Act etc.
are on the horizon => Pyrum must stay on top of things

Up to EUR 2 Mio.

03
Strategic procurement

HIGH PRIORITY

Lock in equipment prices directly with manufacturers when ordering to protect liquidity

30%
Down payment insufficent to lock in prices

Up to EUR 5 Mio.

04
Joint venture investments

Across Europe

Aquire stakes in joint ventures that develop production facilities

Stakes in projects across Europe
- Greece Plant (EUR 3 Mio.)
- Sweden Plant (EUR 3 Mio.)
- other

Up to EUR 8 Mio.

Funding until break-even

2027
Positive EBITDA

2028
Positive net cash flow

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Thank you for your attention

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