PRYME N.V.

2026 Half Year Report

July 22nd, 2026

Forward Looking Statements

This 2026 Half Year Report (the "Report") is produced by Pryme N.V. (the "Company" or "Pryme") and contains several forward-looking statements relating to the business, financial performance and results of Pryme, its subsidiaries and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "forecasts", "anticipates", "targets", "will", "should", "may", "continue" and similar expressions.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; profit; margin, return on capital, cost or dividend targets; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of the Company's competitors.

The forward-looking statements contained in this Report, including assumptions, opinions and views of the Company, are based upon various assumptions, including without limitation, management's examination of historical operating trends, data contained in the Company's records and other data available from third party sources. Although the Company believes that these assumptions were reasonable when made, the statements provided in this Report are solely opinions and forecasts that 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 Report. No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved and you are cautioned not to place any undue reliance on any forward-looking statement. The information obtained from third parties has been accurately reproduced and, as far as the Company is aware and able to ascertain from the information published by that third party, no facts have been omitted that would render the reproduced information to be inaccurate or misleading.

Dear shareholders and stakeholders,

The first half of 2026 marked a decisive period for Pryme. Following continued reactor reliability issues at Pryme One and a thorough assessment of the repairs and capital required to restore safe and reliable operations, we concluded in March that further investment in the plant was not justified given the Company's financial position. As a result, we took the difficult decision to permanently shut down Pryme One, terminate our proprietary technology development and initiate an orderly wind-down of our operations.

During the first half of the year, we explored a range of financing options with existing and prospective investors. While these efforts did not result in additional funding, the Company continues to assess available funding and strategic alternatives. In parallel, our focus remains on completing the sale of the Company's remaining assets and preserving value through an orderly wind-down of operations.

The Company remains open to strategic alternatives that may provide value realisation for stakeholders. However, there can be no assurance that any such opportunity will materialise or result in a transaction.

The months ahead will be critical for Pryme. We remain committed to acting responsibly and transparently while seeking the best possible outcome for all stakeholders under challenging circumstances. I would like to thank our employees, shareholders, creditors, partners and other stakeholders for their continued support during this period.

Benoît Morelle

CEO

Key highlights H1 2026

- **Safety Performance**: No Lost Time Injuries (LTIs) were recorded during the first half. Two Losses of Containment (LoC) incidents occurred in January and March related to the reactor discharge valve assembly.
- **Production Volume**: In the first quarter of 2026, Pryme produced 248 metric tons of pyrolysis oil. No volumes were produced in the second quarter

Pryme One update

During the first half of 2026, Pryme One continued its testing and optimisation program following the reactor reliability issues experienced in 2025. Following recurring loss-of-containment incidents at the reactor discharge valve assembly and subsequent repairs, the Company concluded in March that restoring the reactor to a safe and reliable operating condition would require substantial repairs and capital expenditures. Given its constrained liquidity position and lack of additional funding, Pryme decided not to proceed with those repairs and permanently shut down the plant, as announced at the end of March 2026.

Following the shutdown decision, the Company safely mothballed the facility, reduced its operational footprint, terminated contractor arrangements and reduced staffing levels. The lease agreement for the Pryme One site has been terminated and the site is expected to be vacated by the end of February 2027.

During the second quarter of 2026, the Company initiated a structured sales process for the complete Pryme One plant. Supporting documentation, including a data room, was prepared, multiple interested parties were approached and site visits were organised. Discussions aimed at obtaining binding offers for a direct sale are ongoing, with a target to conclude a transaction in Q3 2026 and subsequent delivery in Q4 2026. In parallel, the Company has launched a third-party-managed tender process for the full plant, alongside an auction process for individual assets.

Other notables and further descriptions of activities and accomplishments for the reporting period:

Project development update

Following the Company's strategic shift, the Amsterdam site and prospective Rotterdam site remain part of the strategic alternatives associated with the orderly wind-down. During the first half of 2026, information and preliminary analyses relating to both sites were compiled to support the assessment of a potential transfer, disposal or other third-party transaction. No assurance can be given that any transaction or value realisation will occur.

Technology and lab-scale plant (UGhent)

As part of the Company's strategic decision not to pursue further development of its own technology, the R&D centre in Ghent, Belgium, was shut down at the end of March 2026, and the site was vacated at the end of June 2026.

The Company's R&D team left the Company effective 30 June 2026, following the completion of Pryme's remaining contributions to the Horizon Europe project Electro, including participation in the project's closing event.

During the second quarter of 2026, the Company initiated the direct sale of its pilot plant and part of its laboratory equipment. The transaction was completed early July 2026.

Cost and liquidity management

Pryme has cut its costs and expenses in Pryme One and in Pryme R&D and conducts only essential on-site preservation activities during the sales process of company assets and the activities necessary to finalize Pryme's contributions to the EU Horizon Europe project Electro.

The Company did not sell any product during the first half of 2026. Whilst market conditions for pyrolysis oil remain challenging, it continues to pursue the sale of the remaining product produced at Pryme One and aims to complete such sales during the third quarter of 2026. No assurance can be given that any transaction will occur, or at previous price levels.

On 25 June 2026, the Company and the Pryme One landlord entered into a comprehensive settlement agreement resolving all outstanding matters relating to the site lease and associated services. The agreement provides for the settlement of outstanding obligations and establishes arrangements for continued site access to complete decommissioning activities. The parties agreed to a full and final settlement of all claims relating to the lease, services and utilities.

The settlement provides a favourable commercial outcome by resolving a significant source of uncertainty and delivering clarity regarding the Company's remaining obligations. The settlement also enables Pryme to continue its decommissioning and asset sale activities.

IMPACT/ ESG

The Company did not record any Lost Time Injury (LTI) or First Aid Case (FAC) this first half year. The failure of the sealing of the reactor discharge valve caused 2 minor losses of containment (LoC) where emissions of Volatile Organic Components (VOC) were measured. Following the termination of Pryme One operations, no new IMPACT/ESG initiatives were launched.

Organization and management board

The Company's supervisory board appointed Mr. Benoît Morelle as interim CEO assigned with the management tasks and responsibilities of the Company's management board on a temporary basis. The appointment took effect on 18 February 2026, succeeding Mr. Guus Lemmers who resigned per the same day.

On 4 May 2026, the Company's extraordinary general meeting of shareholders resolved to apply for the delisting of the Company's shares from Euronext Growth Oslo. The delisting application was submitted to Euronext Oslo Børs on 8 May 2026. On 23 June 2026, Euronext Oslo Børs approved the application and resolved that the Company's shares will be removed from trading on Euronext Growth Oslo as of 25 August 2026, with the last day of trading being 24 August 2026.

On 24 June 2026, the Company held its Annual General Meeting of Shareholders. All resolutions on the agenda were adopted.

HR

Following the decision to stop Pryme One, the Company significantly reduced its employment costs in Pryme One operations, Pryme R&D and related internal group services. As of 1 August 2026, the Pryme group will retain only 6 employees and 3 contractors, focused on supporting the ongoing sales processes for Pryme One and Pryme R&D assets, the Company's site development activities, and the fulfilment of the Company's and management's duties and responsibilities.

Supervisory Board

The chairman of the Supervisory Board, Henning Jensen, resigned on 11 February 2026 as was announced on 26 January 2026. The Supervisory Board is considering its composition following Mr. Jensen's departure and the search for a new independent chair of the Supervisory Board so far has not been successful.

Funding

During the first half of 2026, the Company approached a number of existing and prospective investors regarding potential financing opportunities. Despite these efforts, no additional funding has been secured. Given the outcome of this process and prevailing market conditions, the Company has therefore continued to wind down its operations.

The Company remains open to strategic alternatives that may provide value realisation for stakeholders. The Company is aware that its principal investors are exploring such alternatives to develop the Amsterdam site, and in the longer term, the prospective Rotterdam site, with third-party proven technology.

However, there can be no assurance that any transaction or other strategic alternative will materialise that can provide a basis for the Company's survival.

In parallel, the Company continues to pursue the sale of its remaining assets, aiming to conclude the transaction in Q3 2026 for subsequent delivery of the assets in Q4 2026.

Following the restructuring measures implemented at the end of March 2026, the Company substantially reduced its cost base and continues the orderly wind-down of its operations. The cash burn rate in Q2 2026 amounted to approximately € 5,4 million, reflecting the phased winddown of the Pryme One cost base and the negative cash impact of the comprehensive settlement with the landlord.

Based on current cash flow forecasts, the Company requires additional funding or the successful completion of a strategic alternative to continue operating beyond Q3 2026. Should no such funding or strategic alternative materialise, the Company is expected to face insolvency.

Subsequent events

- Completion of the sale and delivery of the assets of the R&D lab-scale unit for a total consideration of € 255 thousand.
- On 17 July, the Company launched a third party managed tender process for the full plant, alongside an auction process for individual assets with the aim to complete the sales process in Q3 2026.

Outlook – 2026

Pryme's focus for the remainder of 2026 is the orderly wind-down of its operations and the sale of its remaining assets. The Company remains open to financing and strategic alternatives that may preserve or realise value for stakeholders. There can be no assurance that any proposal will be made or that a transaction materializes that can provide a basis for the Company's survival.

The Company's ability to continue operating beyond Q3 2026 depends on obtaining additional funding, completing planned asset sales, or successfully implementing a strategic alternative. Failing this, the Company is expected to face insolvency.

- UNAUDITED FIGURES –

Consolidated Statement of Financial Position

*(In EUR * 1,000)*	**30-6-2026**	**31-12-2025**
Assets		
Non-current assets		
Property, plant, and equipment		
Plant and equipment	2.630	2.701
R&D equipment	-	200
Office improvements & furniture	26	43
Right-of-use assets	72	150
Financial assets		
Other amounts receivable	8	248
Total non-current assets	**2.737**	**3.342**
Current assets		
Inventories	59	125
Trade receivables, other receivables and prepaid expenses	605	1.467
Cash & cash equivalents	1.709	6.626
	2.373	8.218
Assets held for sale	3.190	2.976
Total current Assets	**5.563**	**11.195**
Total Assets	**8.300**	**14.537**
Equity & Liabilities		
Group Equity	**-8.378**	**-3.307**
Liabilities		
Provision for decommissioning	**1.312**	**1.303**
Non-current liabilities		
Government grants	-	-
Loans from third parties	10.149	10.583
Leasing liabilities	16	231
Deferred taxes	34	31
Total non-current liabilities	**10.198**	**10.845**
Current liabilities		
Loans from third parties	859	842
Leasing liabilities	420	569
Trade payables	493	535
Payables relating to taxes and social security contributions	72	106
Other liabilities and accrued expenses	527	1.015
	2.371	**3.067**
Liabilities directly associated with the assets for sale	2.796	2.628
Total current liabilities	**5.168**	**5.695**
Total equity and liabilities	**8.300**	**14.537**

Notes to the Consolidated Statement of Financial Position

The financial statements in this 2026 Half Year Report are unaudited.

Accounting policies

There were no reclassifications or changes in accounting policy in the first half year of 2026.

Financial position

As a result of the subsequent offering in January 2026 equity increased by € 475 thousand in the first half of 2026, composed of an increase of Share capital of € 750 thousand and a decrease of the Share premium reserve of € 275 thousand.

At the end of March 2026 Pryme terminated its Pryme One operation and released the majority of its operators. In Q2 2026 the remaining core team is winding down the Pryme One operation and (preparing for) selling off the assets.

On 25 June 2026 Pryme has reached a comprehensive settlement agreement with the landlord of the Pryme One site, which encompasses the claim regarding the utility costs, take-or-pay penalties and REB (tax) included, over the period 2023 – 2025 and all other claims and liabilities regarding the entire contract period until the expiry of the agreement on 28 February 2027. All financial effects of the settlement are reflected in the financial position as of 30 June 2026, conceding the lease deposit of € 230 thousand included.

Apart from the security provided to the equipment lessor for future lease instalments in the amount of € 500 thousand, Pryme also promised to provide security for the agreed upon future lease payments for the Pryme One site through February 2027. The security amounts to € 286 thousand as of 30 June 2026 and will decrease € 41 thousand month over month.

The decrease of the trade receivables, other receivables and prepaid expenses compared to 31 December 2025 mainly relates to the receipt of an additional advance payment in March 2026 of € 1.2 million for the EU Horizon (project ELECTRO) subsidy.

Pryme is preparing the sale of its assets and negotiating a settlement with its main creditors. Considering the estimated cash burn rate, Pryme is running out of cash at the end of September 2026.

Related party transactions

Pryme has entered into the following agreements with Taranis Operations Limited, one of its main shareholders:

- a consultancy services agreement under which Benoît Morelle advised and assisted on Pryme One’s production plan as from 15 January 2026. The agreement was terminated on the appointment of Mr. Morelle as the Company’s interim CEO on 8 March 2026,
- a management services agreement under which Benoît Morelle acts as the company’s interim CEO since 8 March 2026.

Consolidated Statement of Profit and Loss

*(In EUR * 1,000)*		Half year 2026		Half year 2025
Revenues		0		288
Change in inventories	-48		71	
Costs of raw materials, energy and utilities	-335		-227	
Personnel expenses	-2.478		-2.730	
Social security premiums and pension costs	-295		-289	
Other operating expenses	-1.790		-2.868	
Total expenses		-4.945		-6.043
Operating income (EBITDA)		-4.945		-5.755
Depreciation and amortization		-204		-1.395
Impairment losses		0		0
Operating result (EBIT)		-5.150		-7.150
Financial income		22		61
Financial expenses		-501		-600
Profit before taxes		**-5.629**		**-7.690**
Income tax		0		0
Profit (loss) from continuing operations		-5.629		-7.690
Discontinued operations		-126		-116
Net profit (loss)		**-5.755**		**-7.806**
Basic earnings as per ordinary share (in EUR)		-0,19		-0,80
Diluted earnings as per ordinary share (in EUR)		-0,18		-0,51
Earnings as per ordinary share - continued operations				
Basic earnings as per ordinary share (in EUR)		-0,18		-0,79
Diluted earnings as per ordinary share (in EUR)		-0,18		-0,51

Notes to the Consolidated Statement of Profit and Loss

- In Q1 2026 Pryme produced 248 tons of pyrolysis oil compared to 236 tons in the full year 2024; At the end of March 2026 the operations at Pryme One were terminated.
- The reduction of the personnel costs (2026: € 2.5 million, 2025: € 2.7 million) mainly relates to the release of 32 FTE own and contracted staff in April and May 2026 following the termination of the Pryme One operation (net impact after severance payments € 0.4 million), partly offset by the reduced benefit of EU Horizon subsidies (opposite effect of € 0.2 million).
- Other operating expenses decreased significantly, especially maintenance, cleaning and repair related to the termination of the Pryme One operation at the end of March 2026.

- In the first half year of 2026, Pryme recognized 0.4 million (first half year of 2025: € 1.2 million) of the EU Horizon (ELECTRO project) subsidy with regards to testing activities performed by the Pryme One installation.
- Depreciation costs in the first half year of 2026 are significantly lower compared to the first half year of 2025 related to the impairment of the Pryme One installation, development costs, R&D equipment and right-of-use assets of € 11 million in December 2025.

Consolidated Statement of Changes in Equity

*(In EUR * 1,000)*	Share capital	Share premium reserve	Share-based payments reserve	General reserve	Total equity
Balance as of 31 December 2025	14.799	75.980	1.273	-95.359	-3.307
Result for the period				-5.755	-5.755
Issue of shares	793	44	-362		475
Accrued/ released related to LTI plan			-312	521	209
Balance as of 30 June 2026	**15.592**	**76.024**	**599**	**-100.593**	**-8.378**

For further information regarding the subsequent offering, please see the notes to the Financial.

The vesting of the LTI plans in May 2026 resulted in the issuance of 85.035 shares. The net release of € 312 thousand of the Share-based payment reserve is caused by the release of € 521 thousand accrued for management and staff who left the company in the first half year of 2026.

Consolidated Statement of Cash Flow

*(In EUR * 1,000)*	**Half year 2026**	**Half year 2025**
Cash Flows from/used in operating activities		
Net income after taxes continuing operations	-5.629	-7.690
Net income after taxes from discontinued operations	(126)	(116)
Net income after taxes	**-5.755**	**-7.806**
Adjustments to reconcile net income to net cash flows		
Amortization and depreciation	420	1.942
Long-term incentive plan	209	313
Interest charges related to leases	91	168
Movements in provisions	8	17
Movement in government grants	-571	-1.217
Finance income and expense (non-lease)	460	438
Movements in working capital		
Movements in inventory	66	-63
Movements accounts receivable	64	-1.137
Movements in trade payable	-42	220
Movements in other payables	-522	169
Interest received	27	64
Interest paid	-547	-384
Net Cash Flow from operating activities	**-6.092**	**-7.276**
Cash Flow from investment activities		
Purchase of Property Plant & Equipment	-15	-554
Increase/decrease of Financial Assets	240	0
Government grants received in advance	1.234	72
Net Cash Flow from investment activities	**1.458**	**-482**
Cash Flow from financing activities		
Private placement	475	10.956
Payments arising from bank financing	-368	-409
Payments arising from lease liabilities	-335	-167
Term loan facility	0	225
Repayment other non-current liabilities	-54	-54
Net Cash Flow from Financing Activities	**-283**	**10.551**
Total Cash Flow for period	**-4.917**	**2.793**
Cash and cash equivalents at the beginning of the period	6.626	5.996
Net Cash Flow in the period	-4.917	2.793
Cash and cash equivalents at the end of the period	1.709	8.789

STATEMENT BY THE MANAGEMENT BOARD

The Management Board has today considered and approved the 2026 Half Year Report of Pryme N.V. for the period from 01.01.2026 through 30.06.2026. We confirm, to the best of our knowledge, that the financial information contained in this report has been prepared in accordance with International Financial Accounting Standards-EU (IFRS) and gives a true and fair view of Pryme N.V. and its group companies' assets, liabilities, financial position and profit or loss as a whole. We also confirm, to the best of our knowledge, that the updates in this report include a fair review of important events that occurred during the first half of the financial year 2026 and that their impact on the condensed set of consolidated financial statements is reflected adequately.

Rotterdam, July 22nd, 2026

Benoît Morelle
CEO

Emmanuel Colombel Jan-Willem Muller
Supervisory Board Pryme N.V.

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. Pryme's ambition is to contribute to a low-carbon, circular plastic economy and to realize the large rollout potential of proven technology through the development of a broad portfolio of owned-operated plants with strategic partners. The Company is listed on Euronext Oslo Growth market. Pryme can be followed on LinkedIn.

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