Press Release

of Pyrum Innovations AG

Pyrum Innovations AG reports results for the first six months of 2026

- Revenue increases to EUR 1,743 thousand (H1 2025: EUR 1,267 thousand)
- Adjustment of the forecast for the full year 2026
- Grant commitment of EUR 24 million for a project with GreenTech Recycling Tires AB in Sweden
- Webcast for shareholders, analysts, and media representatives today at 11:00 a.m.

Dillingen/Saar, 23 September 2026 – Pyrum Innovations AG ("Pyrum," the "company," ISIN: DE000A2G8ZX8) today published its interim consolidated report for the period from 1 January to 30 June 2026. Revenue rose by approximately 37.6% to EUR 1,743 thousand in the first six months (H1 2025: EUR 1,267 thousand), but fell short of expectations due to the delayed ramp-up of the grinding and pelletizing plant in Dillingen. Own work capitalized totaled EUR 1,122 thousand (H1 2025: EUR 5,214 thousand). The decline resulted primarily from the completion and transition of key plant components to regular operation at the Dillingen site, which began in the second quarter of 2025. Total output decreased accordingly to EUR 3,787 thousand (H1 2025: EUR 6,712 thousand).

Other operating income, at EUR 496 thousand, was significantly lower than the prior-year figure of EUR 2,303 thousand. The prior-year figure was primarily driven by effects recognised in profit or loss arising from government investment grants related to the completion of the two thermolysis plants, TAD 2 and TAD 3, as well as other sub-plants at the main site in Dillingen. The grants also had a positive impact on EBITDA for the prior-year period (H1 2025: EUR -2,358 thousand). Adjusted for these non-recurring investment grants, EBITDA for the prior year, at EUR -4,369 thousand, was on par with the first half of 2026, which stood at EUR -4,358 thousand. Earnings before interest and taxes (EBIT) amounted to -6,297 thousand (H1 2025: EUR -3,942 thousand / adjusted: EUR -5,954 thousand). Consolidated net result for the period was EUR -7,003 thousand. Available liquidity as of 30 June 2026 was EUR 6,102 thousand (31 December 2025: EUR 17,006 thousand).

Pascal Klein, CEO of Pyrum Innovations AG: "In the project area, we were able to make significant progress in the first half of the year. Based on this, we were able to sign the first plant purchase agreement with our Czech partner at the end of August. In May 2026, we received delivery approval from Continental for our ThermoTireBlack® produced by the new milling and pelletizing plant. As part of the current modification measures, we have already noticeably increased our TTB production volumes to 1,250 kg/h, but unfortunately, we are still below the manufacturer's guaranteed throughput of 1,650 kg/h and thus below our expectations. Based on current information, the bottleneck lies in the conveyance of the ground material from the buffer hopper to the downstream process steps. The supplier of the milling and pelletizing plant is working on various technical solutions to resolve these bottlenecks as quickly as possible and to fulfill his contractual obligations to Pyrum. We are also working relentlessly to resolve the issue and will compensating for part of the shortfall in production volumes by working night shifts, initially for a period of two months."

Forecast for 2026 adjusted

Due to the delayed ramp-up of the grinding and pelletizing plant, Pyrum Innovations AG revised its forecast for 2026 finaincial year yesterday. The reason for the forecast adjustment is the unexpected development of the ramp-up phase for the new milling and pelletizing plant, which, contrary to expectations, has not yet reached its planned target level of 1,650 kg/h following the modification measures (current: up to 1,250 kg/h).

Pyrum now expects revenue for the full year 2026 to range from EUR 4.2 million to EUR 5.3 million (previously: EUR 6.5 to EUR 9.5 million). Due to lower revenue and taking into account expected product and project development in the second half of 2026, the forecast for total output has also been adjusted to EUR 11.0 million to EUR 14.0 million (previously: EUR 12.0 million to EUR 18.0 million). Based on this, the company also expects consolidated EBIT for the full year 2026 to range from approximately EUR -10.0 million to EUR -12.5 million (previously: EUR -8.0 million to EUR -10.5 million).

Additional production hours as a temporary solution

As a precaution, Pyrum had already submitted a request to local authorities several months ago to extend production hours from 16 hours per day to 24 hours per day. This request was approved on a temporary basis for two months. By the end of September, the third production shift is expected to be up and running in order to compensate for some of the production shortfall and to maximize monthly production volume as much as possible in the fourth quarter of 2026.

However, this will not fully make up for the production time already lost this year. In addition, three-shift operations, including night shifts, entail higher operating costs.

Pascal Klein: "The additional production time helps us, in the short term, to make up for some of the shortfall and continue supplying our customers. For us, however, the key is a sustainable technical solution. That is exactly what we are currently working on together with our supplier."

Progress on the Project in Sweden

Meanwhile, there is positive news regarding Pyrum's project in Sweden. Pyrum's Swedish project partner, GreenTech Recycling Tires AB, recently received a grant commitment in the amount of EUR 24 million.

Pascal Klein: "This grant commitment makes a significant contribution to the project's financing, and we are delighted for our project partner, GreenTech. As a result, we expect this project to gain momentum by the first quarter of 2027 at the latest."

Pyrum and GreenTech plan to build a joint thermolysis plant with a recycling capacity of 22,700 tons of end-of-life tires per year. To this end, the environmental, construction, and operating permit applications are already under review by the relevant authorities. In addition, a site has been identified for the construction of the future recycling plant, which has proven particularly suitable due to its size, existing infrastructure, and good transportation links. The adjacent site also houses a thermal power plant that will utilize the gas generated during the process in the future.

Pyrum Innovations AG is hosting a webcast today, Wednesday, 23 September 2026, at 11:00 a.m. for investors, analysts, individual shareholders, and members of the press to discuss current business developments. Those interested can register to participate at https://www.appairtime.com/event/e33f9184-39e6-4246-a7ec-687ff05f5477.

Pyrum Innovations AG's consolidated interim report for the first half of 2026 is available on the company's website at https://www.pyrum.net/en/investor-relations/financial-publications/.

About Pyrum Innovations AG

Pyrum Innovations AG has been revolutionizing the used tyre recycling market since 2008. The company has developed an innovative, proprietary thermolysis technology that enables the nearly emission-free recycling of end-of-life tyres and certain plastics. The process yields high-quality products such as pyrolysis oil (TTO) and recovered carbon black (TTB), which are used by renowned industry partners—including those in the chemical and tyre industries—to manufacture new products. In this way, Pyrum closes the material cycle and pursues a sustainable business model in line with climate goals. Renowned certifications, such as REACH registration for the pyrolysis oil and ISCC PLUS certification for both products, confirm the high quality and sustainability of the products and processes.

Further information at www.pyrum.net.

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