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ASX RELEASE

Pyrolyx AG: Negotiations with AVIV Investments Pty Ltd failed; no issuance of up to 899,657 new shares to AVIV Investments Pty Ltd

Due to legal doubts, Pyrolyx AG has negotiated with AVIV Investments Pty Ltd, represented by Michael Triguboff, and the other two option holders about the content of the supplemental agreement dated 6 December 2016 amending the option agreement dated 17 December 2015. The supplemental agreement dated 6 December 2016 provides for the issuance of up to 1,005,817 new Pyrolyx-shares. Of these, 899,657 shares were to be allocated to AVIV Investments Pty Ltd.

The negotiations with AVIV Investments Pty Ltd have failed today.

Pyrolyx AG continues negotiations with the other two option holders.

Due to the failure of the negotiations with AVIV Investments Pty Ltd, the management board has today consulted the legal advisors of the company and has therefore concluded that the supplemental agreement dated 6 December 2016 is likely to be void and thus, that there is no obligation of Pyrolyx AG to issue these shares.

If the supplemental agreement dated 6 December 2016 is void, the previous agreements with which Pyrolyx AG granted the three options holders cash-settled options will come back into force. The value of these options, among other factors, also depends on the future development of the EBITDA of Pyrolyx International GmbH.

About Pyrolyx AG

Pyrolyx AG is the world leader in the extraction of rCB (recovered carbon black) from end-of-life tires. Conditioned rCB is used to manufacture new tires as well as in the plastic, technical rubber and in masterbatch industries. Pyrolyx AG operates an rCB plant in Germany and is building another production plant in Terre Haute, Indiana.

Shares in the Company (WKN A2E4L4) are listed on the stock exchanges in Frankfurt and Düsseldorf as well as on m:access (Munich Stock Exchange) and the ASX (Australian Securities Exchange) under the ticker PLX (ASX: PLX) and also traded on the electronic trading system Xetra. For more information please go to www.pyrolyx.com

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