

Business Update

Munich, June 26 2019 - Pyrolyx AG (**Pyrolyx** or the **Company**) is pleased to confirm that the new generation of ovens installed in Indiana meet the anticipated recovered carbon black ("rCB") product quality parameters as well as oven performance requirements. The 20 ovens installed at Pyrolyx's Terre Haute Indiana facility are the updated design, as is the single, new oven at the Stegelitz Germany facility. The new oven at the Stegelitz facility has been operating since December 2018, and is being used to validate and improve oven-operating parameters. The new oven at Stegelitz is currently being used successfully to manufacture rCB for Pyrolyx's European customers.

Terre Haute operations are expected to commence in the next four to six weeks. All equipment has been installed and is being tested to ensure safe operation. There has been a slight delay of a few weeks, caused in part by adverse weather conditions. Operational commencement of all 20 ovens has already been successfully completed. Pyrolyx's Chief Operating Office James Van Laar said, "Completing equipment installation and working through facility start-up has been progressing well. The Pyrolyx team is extremely excited to be bringing Pyrolyx's environmentally sustainable technology to the North American market. We look forward to working with our customers, suppliers and partners as we expand our manufacturing footprint".

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About the Pyrolyx Group

Pyrolyx AG (ARBN: 618 212 267) is the world leader in the extraction of rCB (recovered carbon black) from end-of-life tyres. rCB is used to manufacture new tyres as well as in the plastic, technical, rubber and masterbatch industries.

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