

Pyrolyx Management and Board Changes

Munich, December 15, 2018 - As announced in June 2018, Bernhard Meder, one of the largest German investors in Pyrolyx AG, was appointed as interim Chief Executive Officer of Pyrolyx AG and a member of the Management Board. It was always Mr Meder's stated intention to vacate this position by December 2018 and eventually join the Supervisory Board of Pyrolyx AG. Under Mr Meder, the German operations have been significantly rationalised to allow the Company to better focus on the plant under construction in Indiana USA and subsequent plants currently under consideration. Mr Meder's experience and guidance has been invaluable in facilitating Pyrolyx achieving its objectives.

Michael Triguboff, current Deputy Chairman of Pyrolyx AG, will join the Management Board of Pyrolyx AG until such time as Thomas Redd, Chief Executive Officer of Pyrolyx globally, can assume the management responsibilities without distraction from completing the Indiana plant by its scheduled date of operations of June 2019. Mr Triguboff represents the largest investors in Pyrolyx AG and has been a member of the Supervisory Board of Pyrolyx AG since 2014. Due to the dichotomy of the management board responsibilities from that of the Supervisory Board under German corporate law, Mr Triguboff is required to step down from his role on the Supervisory Board.

David Groves, Chairman of the Supervisory Board of Pyrolyx AG expressed the Board's and management's gratitude to Mr Meder for his contribution. Mr Meder will continue to advise the Company in an unofficial capacity.

The Company is also pleased to announce that Andy Stecher has been hired as Chief Financial Officer of Pyrolyx USA Inc. Mr. Stecher has over 25 years of experience as a senior manager of global companies, including firms with operations in the US and Germany. Mr. Stecher is bi-lingual in English and German and holds a Masters Degree (MBA) of Benedictine University, Lisle, IL, and a Bachelor Degree in business administration of DePaul University, Chicago, IL.

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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.