

Business Update and Changes to Board

Munich, April 29, 2019 - Pyrolyx AG (**Pyrolyx** or the **Company**) has progressed the engineering and tendering process of its second plant in Terre Haute, Indiana, on Pyrolyx land next to its first plant. Construction of the second plant is expected to commence in the third quarter 2019. The second plant will be substantially similar to the first Pyrolyx Indiana plant, which is currently nearing completion.

In anticipation of the commencement of the construction of the second plant, Pyrolyx is pleased to advise that it has raised the following additional funds:

1. €2 million in equity capital of Pyrolyx AG at €9.00 per share. The equivalent price for Pyrolyx AG CDIs, which are listed on the ASX, is AU\$0.95 per CDI.
2. A €4M loan facility to Pyrolyx USA Inc. The loan is secured, interest bearing and has 10 year warrants over 50 shares in Pyrolyx USA (1.25% of the authorised capital) at an exercise price of US\$11,010.50 per share

Dave Steele, current member of the Supervisory Board of Pyrolyx, has been elected Chairman to replace David Groves, who will remain as a member of the Supervisory Board of Pyrolyx. David Groves is stepping down from his role as Chairman due to his time commitments on other ASX listed companies.

ENDS

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.