

CORPORATE NEWS 23 DECEMBER 2010

**Scutum Capital AG:**

**Financing round completed and launch of the construction of the first large scale industrial Pyrolyx reactor**

Scutum Capital AG, Munich: Investors have subscribed to 5,000 shares at a price of 40 € each during the ongoing capital increase. The company has decided to cap this capital increase at 200,000 € as it has – together with its strategic partners – successfully achieved its funding objective initially targeted at 2 million €. The registration of the capital increase was initiated yesterday with the Court of Munich (Amtsgericht München).

Funds advised by Galaxis Capital LLP, London, as well the company's technology partners Zeppelin Systems GmbH, Friedrichshafen, and Van Beek B.V. (Celsius), Drunen (NL) have provided the company with financing in the amount of 2.8 million €, bringing the total new funds to 3.0m € including the capital increase.

As a direct result, the company can now launch the construction of the first large scale industrial reactor. The company already performed successful application tests with potential customers in the rubber and tire industry using Carbon Black that was recycled through the Pyrolyx process. The company expects the reactor to be completed in the first half of 2011.

In addition, the company has acquired the outstanding 40% shares of Pyrolyx Halle GmbH. Mr. Oliver Berger will now become Managing Director of the 100% subsidiary and will therefore resign from the supervisory board. His successor will be Mr. Alexis Gurdjian, Managing Partner of the London based investment advisor Galaxis Capital LLP.

Scutum Capital AG owns all intellectual property related to the Pyrolyx environmental technology, especially one patent application and specific process know-how. This unique, innovative process in the field of environmental technology is aimed at commercially recycling valuable raw materials such as Carbon Black, oil and gas from common rubber resins that are produced from old car tires or other rubber based waste.

Munich, 23 December 2010  
Niels Raeder & Fikret Dülger  
Board members Scutum Capital AG

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