

21 August 2019

ASX RELEASE

Consolidation of all share trading onto the ASX

Pyrolyx will consolidate all share trading onto one exchange - the ASX - and will delist in Germany. The delisting in Germany will become effective by end of March 2020.

Pyrolyx AG has decided that it is in the best interests of its shareholders to consolidate all trading of its shares on to the one stock exchange. Since the majority of Pyrolyx's shareholders are Australian, the Company has determined that the most appropriate listing to maintain is the ASX listing.

As explained in the Company's IPO prospectus dated June 2017, CDIs represent the beneficial interest in the underlying shares in a foreign company, like Pyrolyx AG, and can be traded on the ASX in the same manner as shares of Australian companies listed on the ASX.

All holders of Pyrolyx AG shares will be able to convert their holding of shares into CDIs at zero cost, in the same manner as they have been able to since the Company was admitted to the ASX. This conversion process, known as 'transmuting' is a simple process. Holders wishing to initiate a transmutation can contact Link Market Services by emailing registrars@linkmarketservices.com.au or by phoning +61 1300 554 474.

The objective of this strategic change is to reduce the cost and complexity of multiple listings which result in varying requirements between German and Australian capital markets law. Another potential benefit is that by consolidating trading onto one exchange may result in increased liquidity. The corporate structure of Pyrolyx AG will not be affected by the decision to delist from the German exchanges.

Michael Triguboff, Pyrolyx AG CEO, said: "The delisting of Pyrolyx in Germany was considered after a number of major shareholders, representing in aggregate the majority of shares issued, requested management to consider a German delisting. Pyrolyx's business operations remain unaffected by this decision."

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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 and the ASX (Australian Stock Exchange) under the ticker PLX (ASX: PLX). For more information, please visit www.pyrolyx.com