

Dentons advises German GreenTech on private placement on Oslo Stock Exchange

September 30, 2021

Frankfurt —Global law firm Dentons has advised Pyrum Innovations AG (Pyrum) as lead counsel together with Norwegian law firm Advokatfirmaet Selmer AS (Selmer) on its private placement of shares worth €46.4 million on the Euronext Growth segment of the Oslo Stock Exchange (OSE). The company's shares were successfully admitted to trading on Euronext Growth Oslo today as VPS shares held in custody by Norwegian Central Securities Depository (VPS).

The private placement attracted strong interest from German, Norwegian, as well as Nordic and international institutional investors and was significantly oversubscribed excluding shares pre-allocated to cornerstone investors. The cornerstone investors consisted of Continental Reifen Deutschland GmbH, Kalodion Fonds X (Discovery) GmbH & Co. KG and OHL Gutermuth Industrial Valves GmbH.

Pyrum is a GreenTech company based in Dillingen, Saarland, Germany. It is active in the recycling market for end-of-life-tires with its patented pyrolysis technology. Pyrum's pyrolysis plants are completely energy self-sufficient, save almost 100% of the CO2 emissions normally generated during the disposal of end-of-life-tires in a cement plant and produce new raw materials such as pyrolysis oil, gas and recovered carbon black (rCB) from the waste used as input materials. In addition, Pyrum is researching on new input materials as well as on new raw materials to be produced, such as the ongoing tests for the extraction of hydrogen from the gas obtained by means of the patented technology.

A Dentons team from Frankfurt, Düsseldorf and Luxembourg led by partner Robert Michels provided full legal advice to Pyrum in the course of the private placement. Selmer advised the company on Norwegian law.

Advisors to Pyrum Innovations AG:

Dentons (Frankfurt): Robert Michels (Lead Partner, Capital Markets), Dr. Robert Weber (Partner, Corporate), Dr. Clemens Maschke (Partner, Corporate), Thomas Voss (Partner, Tax), Dr. Constantin Rehaag (Partner, IP/IT), Valeria Hoffmann, Tobias Henke (both Counsel, Capital Markets), Julia Sieber, Hilke Schmitt (both Counsel), Greta Gauch (Associate, all Corporate);

Dentons (Düsseldorf): Dr. Dominik Thomer (Partner, Tax), Dr. Thomas Nebel (Partner, Dispute Resolution);

Dentons (Luxembourg): Martine Gerber-Lemaire (Partner, Investment), Namik Ramić (Partner, Corporate), Jean-Luc Fisch (Partner, Tax);

Advokatfirmaet Selmer AS (Oslo): Jon Fredrik Johansen (Partner, Corporate); Milja Lønne Mørkhagen, Marcus Lie Sverre (both Associate, Corporate) advising on Norwegian law.

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Your Key Contacts



Robert Michels

Office Managing Partner,
Frankfurt

D +49 69 45 00 12 398

robert.michels@dentons.com

Media contact

Christine Wolf

Senior Communications

Manager Germany

D +49 89 244408 480

Christine.Wolf@dentons.com