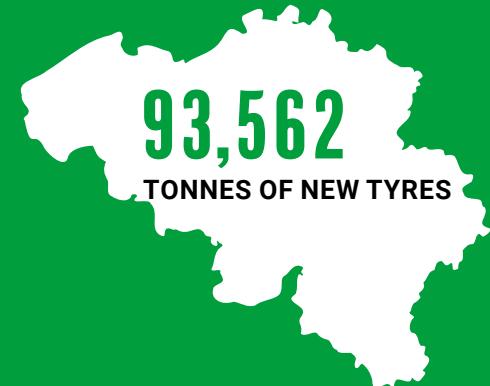
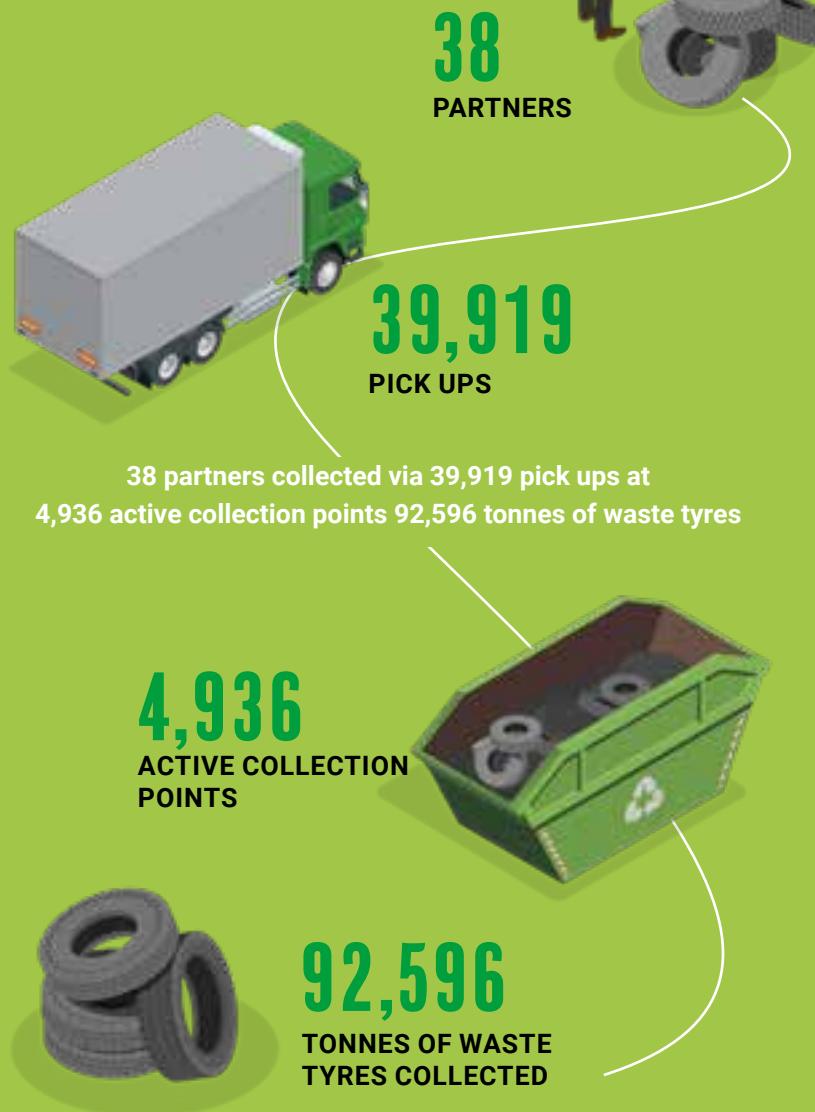




RECYTYRE

Annual report 2024

Key figures 2024





Foreword

Foreword by the Chairman of the Board of Directors

On behalf of the Recytyre Board of Directors, I am pleased to present our activity report for the year 2024. This year has been marked by both solid operational continuity and the emergence of promising opportunities for the future of the industry.

In 2024, Recytyre collected **92,596 tonnes of used tyres**, an increase of 6% compared to 2023. This growth was reflected in several product categories, notably passenger car tyres (+8%) and truck tyres (+4%). These results come at a time when the Belgian market has recorded an overall increase of **3%**, reaching **6.66 million units** (RE + OE).

The overall performance of the system remains high, with a collection rate equivalent to **89% of the market**, confirming the effectiveness of the model implemented. The operational network remains stable, with **4,936 active collection points**, ensuring effective and equitable national coverage. In addition, **100% of the collected tyres were recycled as raw materials**, reinforcing our commitment to a high-performance circular economy.

The year 2024 also saw significant development within the sector: the emergence of **several industrial projects for the pyrolysis of used tyres** in Belgium.

These advanced recycling technologies, capable of regenerating the basic components of tyres (oils, gases, carbon black), offer concrete prospects for moving towards higher value-added recovery models, both environmentally and economically.

Recytyre considers these initiatives to be strategic for the future of the sector. Recytyre will ensure their gradual integration into the existing contractual and logistical framework, in accordance with the principles of extended producer responsibility and the economic balance of the sector.

On behalf of the Board of Directors, I would like to express our gratitude to the Recytyre team for the quality of their work, as well as to all the public and private partners who contribute to the success of the scheme on a daily basis.

In a constantly changing environment, our ambition remains unchanged: to support the sector towards increasingly responsible, innovative and circular management of used tyres in Belgium.

Rainer Odenthal

Chairman of the Board of Directors

Financial Results

Balance sheet (in euro)	2024	2023	2022	2021
Total assets	43,973,743	42,044,098	42,147,925	40,034,632
Fixed assets	1,019,069	359,750	290,377	273,340
Current assets	42,954,674	41,684,348	41,857,548	39,761,292
Total liabilities	43,973,743	42,044,098	42,147,925	40,034,632
Equity capital	32,660,290	33,638,856	32,016,265	31,466,337
Provision for risks and costs	-	-	31,000	31,000
Debt	11,313,453	8,405,242	10,100,660	8,537,295

Profit and loss account (in euro)	2024	2023	2022	2021
Operation income	32,290,414	28,845,754	24,108,941	23,965,555
Operating expenses	-33,023,814	-27,254,492	-22,522,561	-20,813,297
Operation profit	-733,400	1,591,262	1,586,380	3,152,258
Financial results	754,835	532,193	-36,452	18,422
Non-recurring operating expenses	-1,000,000	-500,864	-1,000,000	-500,000
Profit for the accounting year	-978,565	1,622,591	549,928	2,670,680
Profit/loss reported	33,638,856	32,016,265	31,466,337	28,795,657
Profit to be reported	32,660,291	33,638,856	32,016,265	31,466,337

The 2024 annual accounts were drawn up by BDO, Accountants, Uitbreidingsstraat 66, 2600 Antwerp, and were approved without reservations by Ms. Danielle Quivy, Company Auditor, Milcampsalaan 167, 1030 Brussels.

Environmental contribution by type of tyre

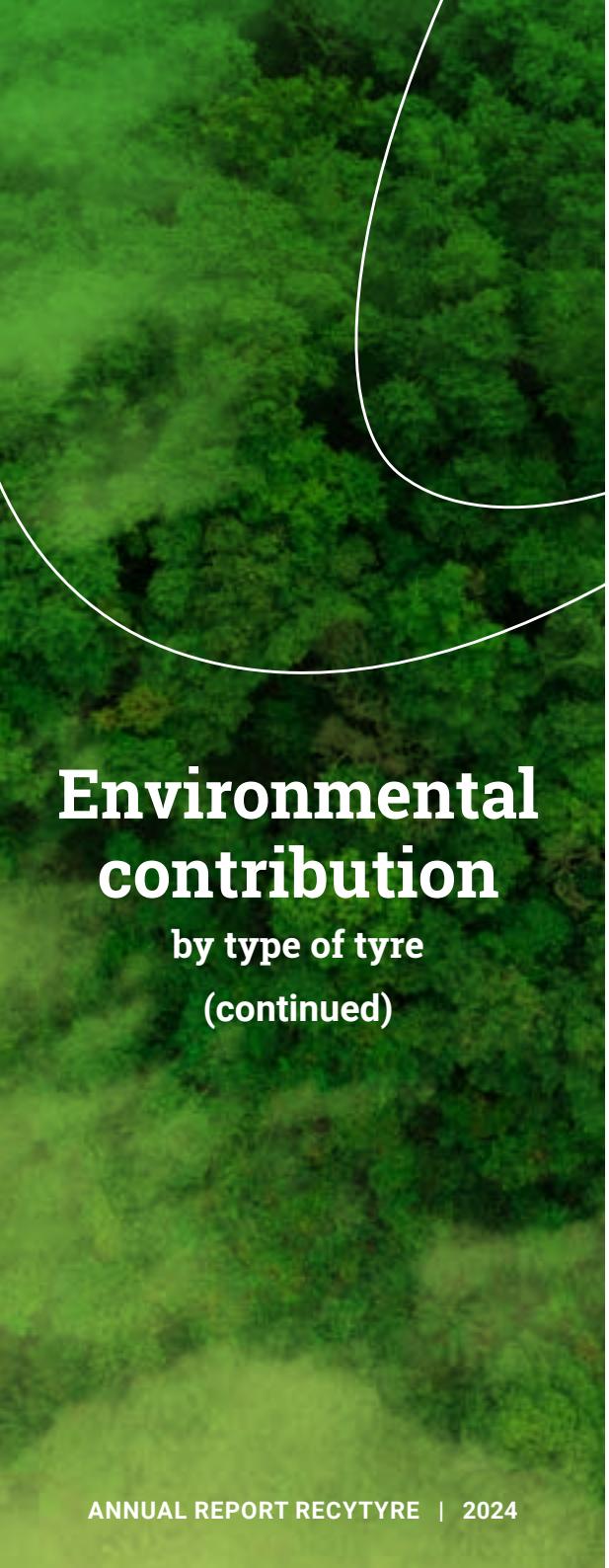
The environmental contribution is paid for each new tyre placed on the Belgian market. It is the only source of funding for the implementation of the used tyre take-back obligation. It is therefore not a tax, but the basis for funding a service to Recytyre members. It reflects the real cost of collecting and (pre-)treating used tyres in a sustainable way as part of the Recytyre system.

For more than 12 years, Recytyre has managed to keep these environmental contributions unchanged. In 2023, not only the structure but also the amounts of the environmental contributions have been adapted to the reality of the market.

For 2024, these contributions have remained unchanged.

Environmental contribution by type of tyre

Type of tyre	Rim diameter (inches)	Tread width in mm (inches)	Environmental contribution (excl. VAT)	Environmental contribution (incl. VAT)	Recytyre category
 MOTORBIKE	from 4' to 23' incl.		1.48 €	1.79 €	Cat. 100
 PASSENGER CAR	from 10' to 15' incl.		1.93 €	2.34 €	Cat. 200
	from 16' to 30' incl.		3.76 €	4.55 €	Cat. 201
 LIGHT COMMERCIAL VEHICLE Only tyres with marking C - CP and AC	from 8' to 20' incl.		4.38 €	5.30 €	Cat. 300
 TRUCK	from 13' to 17.5' incl.		7.88 €	9.53 €	Cat. 400
	from 18' to 34' incl.		17.60 €	21.30 €	Cat. 401



Environmental contribution by type of tyre (continued)

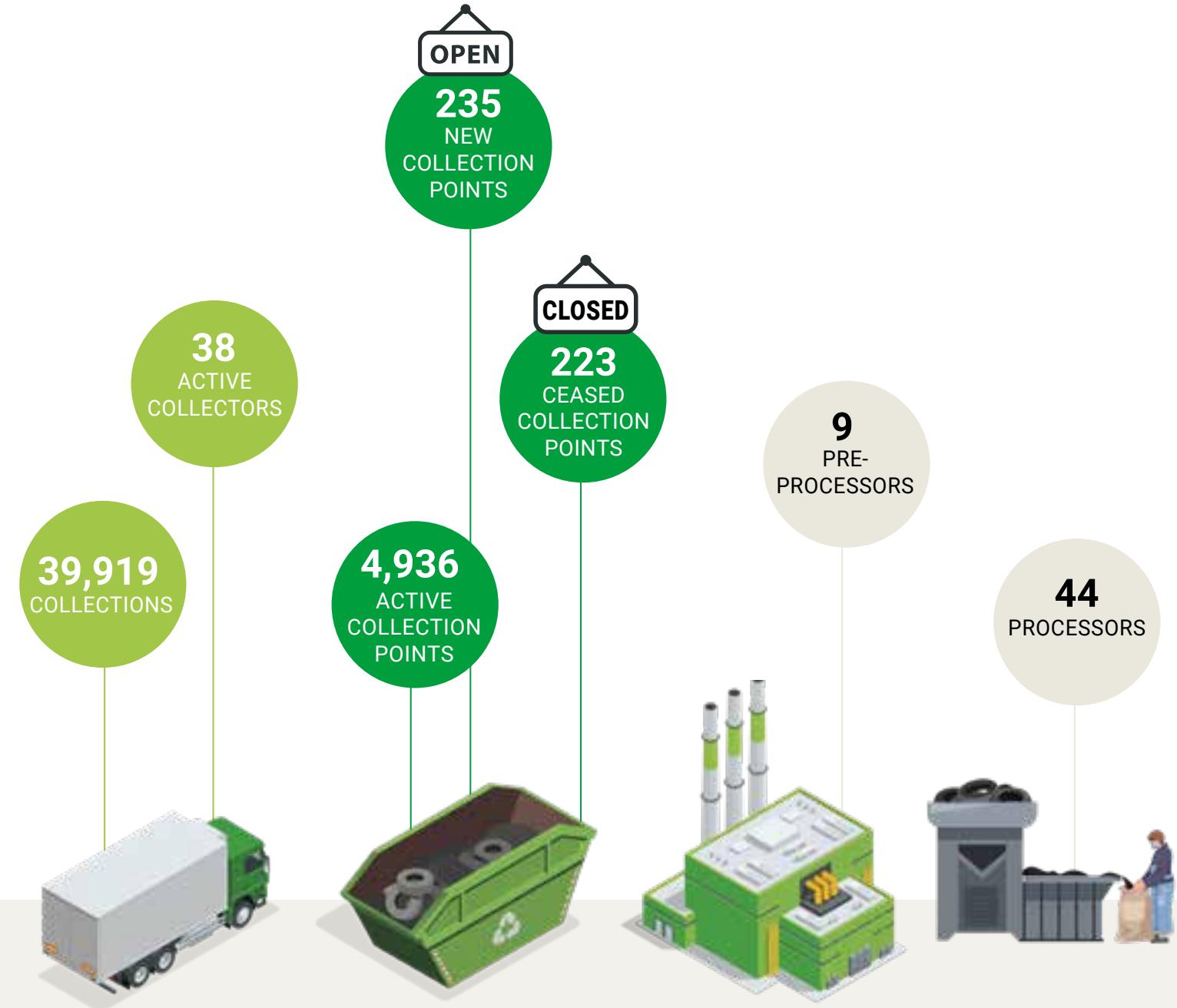
Type of tyre	Rim diameter (inches)	Tread width in mm (inches)	Environmental contribution (excl. VAT)	Environmental contribution (incl. VAT)	Recytyre category
 ENGINES AND MATERIAL FOR AGRICULTURE					
up to 10' incl.			1.47 €	1.78 €	Cat. 500
from 10.5' to 20' incl.			3.18 €	3.85 €	Cat. 501
	as of 250 (10')		5.31 €	6.43 €	Cat. 502
	as of 340 (13.6')		14.56 €	17.62 €	Cat. 503
from 20.5' to 30' incl.			5.31 €	6.43 €	Cat. 504
	as of 340 (13.6')		14.56 €	17.62 €	Cat. 505
	as of 420 (16.9')		28.04 €	33.93 €	Cat. 506
	as of 520 (20.8')		42.05 €	50.88 €	Cat. 507
	as of 620 (23.1')		57.47 €	69.54 €	Cat. 508
	as of 710 (27.9')		110.74 €	134 €	Cat. 509
from 30.5' to 54' incl.			14.56 €	17.62 €	Cat. 510
	as of 320 (12.4')		28.04 €	33.93 €	Cat. 511
	as of 420 (16.9')		42.05 €	50.88 €	Cat. 512
	as of 520 (20.8')		57.47 €	69.54 €	Cat. 513
	as of 710 (27.9')		110.74 €	134 €	Cat. 514

Environmental contribution

by type of tyre (continued)

Type of tyre	Rim diameter (inches)	Tread width in mm (inches)	Environmental contribution (excl. VAT)	Environmental contribution (incl. VAT)	Recytyre category
 OFF THE ROAD					
up to 22.5' incl. 12.00-24, 12.00R24, 13.00-24, 13.00R24		12.97 €	15.69 €	Cat. 600	
14.00-24, 14.00R24, 385/95-25		24.98 €	30.23 €	Cat. 601	
24', 15.5-25, 13.00-25, 14.00-25		37.48 €	45.35 €	Cat. 602	
16.00-25, 23.5-25, 17.5-25, 20.5-25, 25/65-25, 445/80-25, 445/95-25, 525/80-25, 650/65-25		51.22 €	61.98 €	Cat. 603	
26.5', 18.00, 21.00, 750/65-25, 18.00-33, 665/65-25, 685/80-25		98.68 €	119.40 €	Cat. 604	
21.00R35, 29.5-25		185.57 €	224.54 €	Cat. 605	
24.00R35, 29'		233.82 €	282.92 €	Cat. 606	
33', 35', 38', 49'		294.03 €	355.78 €	Cat. 607	
39', 45', 51'		427.58 €	517.37 €	Cat. 608	
		788.54 €	954.13 €	Cat. 609	
 INDUSTRIAL PNEUMATIC TYRES					
from 4' to 6' incl.		1.20 €	1.45 €	Cat. 700	
from 8' to 10' incl.		4.33 €	5.24 €	Cat. 701	
12' - 15' - 20'		11.88 €	14.37 €	Cat. 702	
12.00-24, 12.00R24		22.88 €	27.68 €	Cat. 703	
14.00-24, 14.00R24		34.32 €	41.53 €	Cat. 704	
 INDUSTRIAL SOLID TYRES AND BANDAGES					
from 4' to 10' 1/2 incl.		11.88 €	14.37 €	Cat. 800	
from 11' to 14' incl.		18.30 €	22.14 €	Cat. 801	
15'		22.88 €	27.68 €	Cat. 802	
from 16' to 20' incl.		46.90 €	56.75 €	Cat. 803	
from 22' to 25' incl.		90.37 €	109.35 €	Cat. 804	
23.5-25, 26.5-25, 29.5-25		214.13 €	259.10 €	Cat. 805	
35/65-33		391.57 €	473.80 €	Cat. 806	

Partners

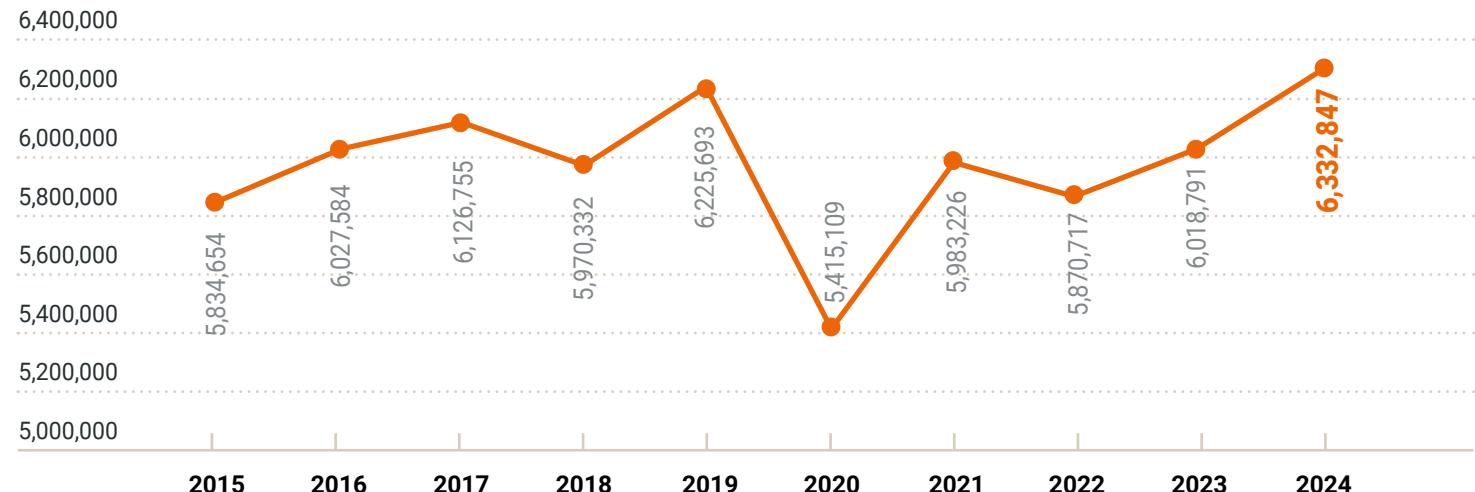


Market

Replacement market per product type* (in units and in tonnes)

PRODUCT TYPE	UNITS				TONNES			
	2024	%	2023	Δ 2023	2024	%	2023	Δ 2023
Passenger cars**	5,729,829	90.48%	5,441,728	5.3%	65,426	69.93%	45,771	42.9%
Motorbikes	107,792	1.70%	104,850	2.8%	Included in the figure 'Passenger cars'			
Trucks	346,148	5.47%	310,168	11.6%	19,585	20.93%	21,712	-10.9%
Road construction	10,668	0.17%	8,294	28.6%	2,117	2.26%	1,684	20.5%
Agriculture	94,773	1.50%	120,488	-21.3%	3,623	3.87%	3,286	9.3%
Industry Air	13,953	0.22%	3,034	359.9%	390	0.42%	34	91.3%
Industry Solid	29,684	0.47%	30,229	-1.8%	2,421	2.59%	2,094	
Total	6,332,847	100.00%	6,018,791	5.2%	93,562	100.00%	74,581	20.3%

Evolution of the replacement market* (in units)



* Figures based on the import and export declarations of the members from the replacement market (net market figures import - export).

** Passenger cars include passenger cars, 4x4, SUV, delivery vans, light trucks, campers, trailers.

Market (continued)

Market for original equipment per product type (in units)

PRODUCT TYPE	UNITS			
	2024	%	2023	Δ 2023
Passenger cars*	83,851	23.88%	92,014	-8.9%
Motorbikes	73,076	20.82%	76,366	-4.3%
Trucks	73,572	20.96%	117,052	-37.1%
Road construction	5,548	1.58%	7,578	-26.8%
Agriculture	91,105	25.95%	129,978	-29.9%
Industry Air	6,716	1.91%	6,145	9.3%
Industry Solid	17,204	4.90%	16,705	3.0%
Total	351,072	100.00%	445,838	-21.3%

* Passenger cars include passenger cars, 4x4, SUV, delivery vans, light trucks, campers, trailers with exception of vehicles from category M1 and N1.

M1: Vehicles designed and built for the transport of passengers with a maximum of 8 seats, not including the driver, specifically passenger cars and vehicles for special purposes.

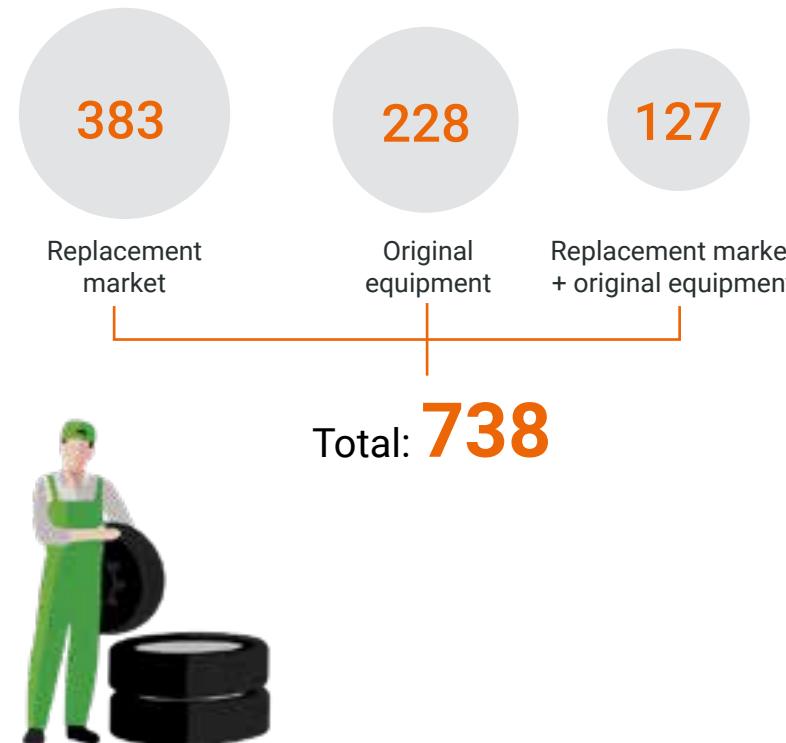
N1: Vehicles intended for the transport of cargo with a maximum of 3.5 tonnes.



Market (continued)

Members per market

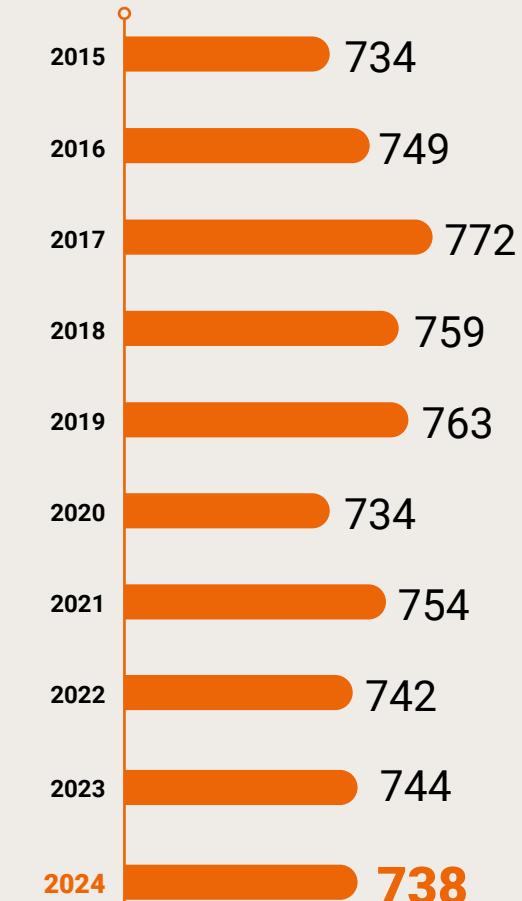
Active members on 31/12/2024



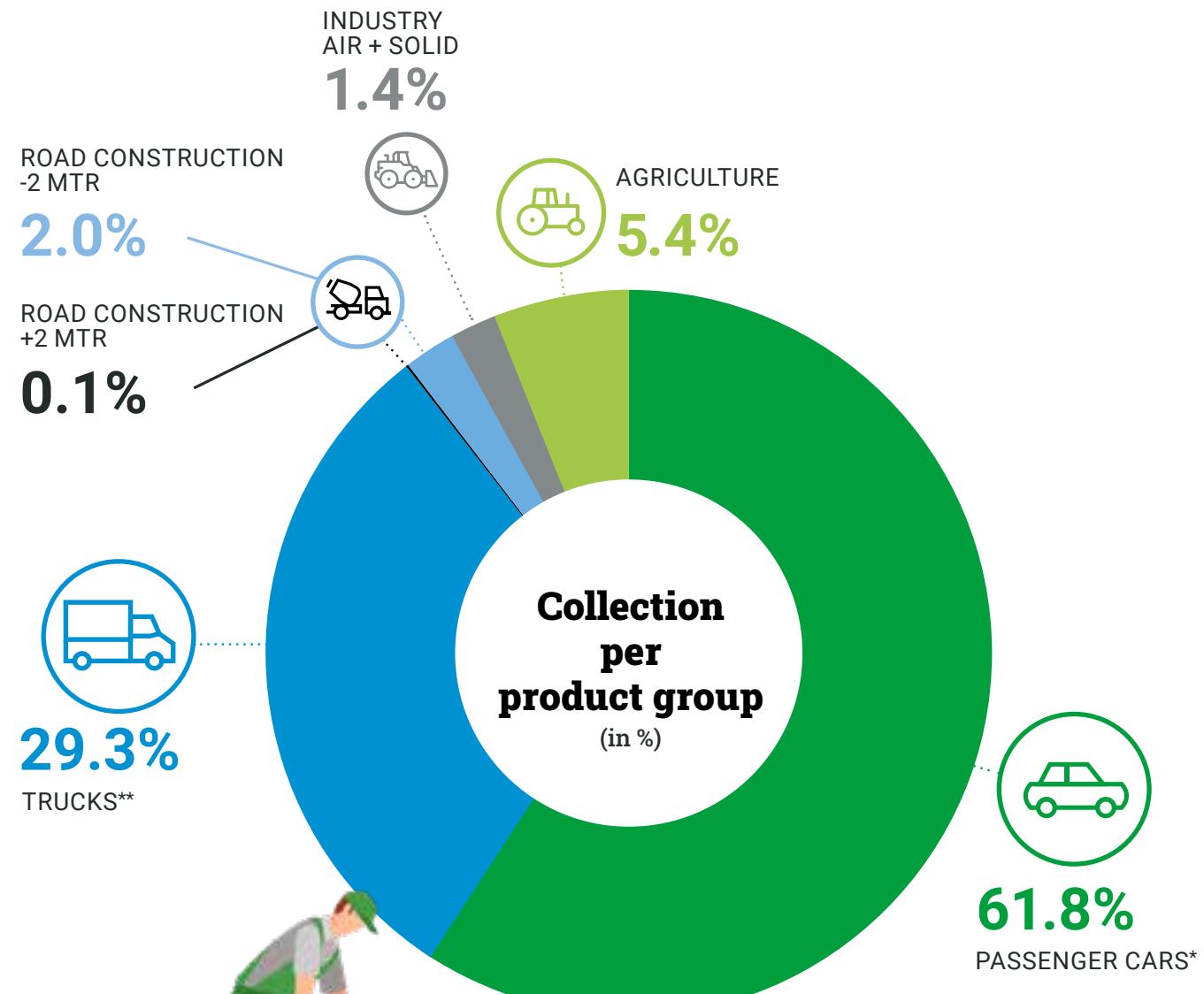
In 2024, 56 companies terminated their membership. In most cases, these were regroupings of companies, namely 26. In addition, there are 14 companies that no longer carry out import activities. The remaining terminations are mainly due to name changes in combination with a change of VAT number and during 2024 there were 50 new registrations activated.

Evolution of the number of members

Importers/Exporters



Collection



* Passenger cars include passenger cars, 4x4, SUV, delivery vans, light trucks, campers, trailers, motorbikes, scooters and carts.

** Trucks include semi-trailers and buses.

Collection (continued)

Evolution collection per product group (in tonnes)

PRODUCT TYPE	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Passenger cars*	46,633	48,009	47,321	49,225	51,570	48,057	50,865	50,823	52,976	57,228
Trucks**	25,102	26,389	27,351	28,155	27,607	26,753	27,116	25,995	26,075	27,166
Road construction -2 Mtr	1,380	1,388	1,773	1,996	2,009	1,813	1,761	2,032	1,885	1,828
Road construction +2 Mtr	166	103	169	126	171	163	155	66	129	95
Agriculture	4,031	4,162	4,402	4,597	4,813	5,496	5,128	5,003	4,921	4,970
Industry Air + Solid	2,828	2,816	2,687	2,476	2,284	1,891	2,341	1,924	1,454	1,309
Total	80,140	82,867	83,703	86,575	88,454	84,173	87,366	85,844	87,441	92,596

Collection per region (in tonnes)

PRODUCT TYPE	Brussels-C.R.	Flanders	Wallonia	Total
Passenger cars*	2,636	31,016	23,576	57,228
Trucks**	278	20,170	6,718	27,166
Road construction +2 Mtr		39	56	95
Road construction -2 Mtr		1,333	495	1,828
Agriculture		2,807	2,163	4,970
Industry Air + Solid		1,297	12	1,309
Total	2,914	56,662	33,020	92,596
	3.15%	61.19%	35.66%	100%

* Passenger cars include passenger cars, 4x4, SUV, delivery vans, light trucks, campers, trailers, motorbikes, scooters and carts.

** Trucks include semi-trailers and buses.

Collection versus markt

Collection versus market 2024 per product group (in tonnes)

PRODUCT TYPE	Market	Collection	Δ%
Passenger cars*	65.426	57.228	87.47%
Trucks**	19.585	27.166	138.71%
Road construction	2.117	1.923	90.84%
Agriculture	3.623	4.970	137.18%
Industry***	2.811	1.309	46.57%
Total	93.562	92.596	98.97%

* Passenger cars include passenger cars, 4x4, SUV, delivery vans, light trucks, campers, trailers, motorbikes, scooters and carts.

** Trucks include semi-trailers and buses.

*** Industry includes pneumatic tyres, full tyres and bandages.

Evolution collection versus Belgian market (in %)

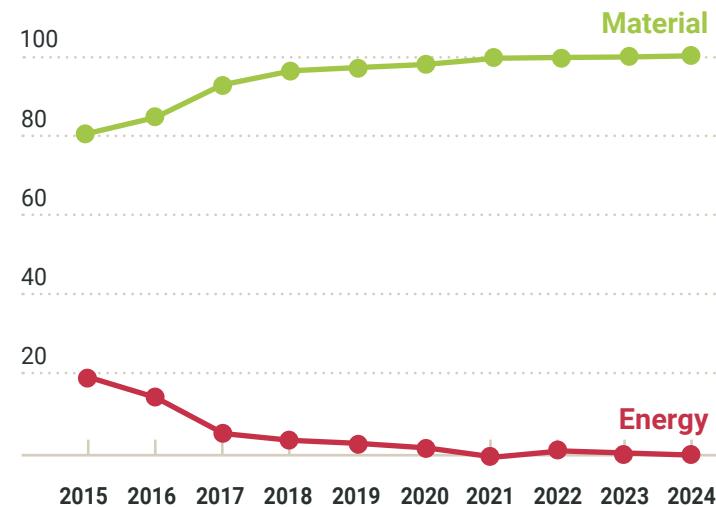


Evolution collection versus Belgian market (in tonnes)

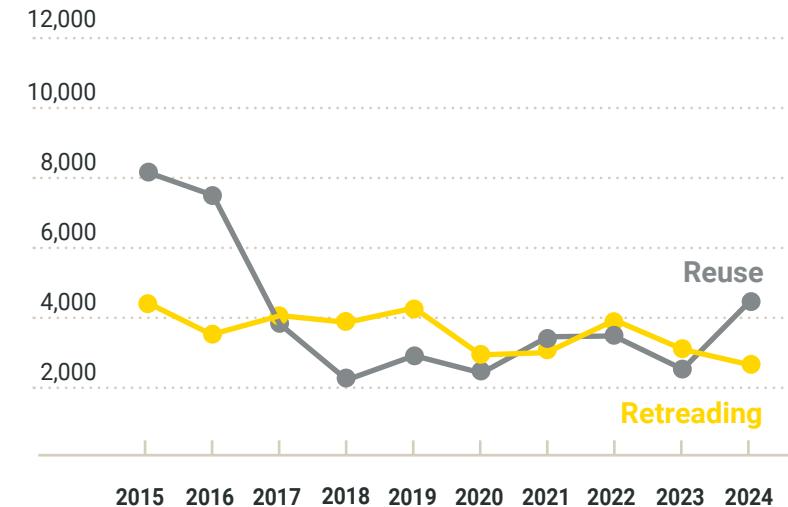




Evolution material and energy recovery (in %)



Evolution reuse and retreading (in tonnes)



Total material recovery (in tonnes)

ENERGY

Cement factory 0 **0.00%**

MATERIAL

Granulate	82,530	91.51%
Retreading	2,806	3.11%
Reuse	4,384	4.86%
Steel industry	233	0.26%
Textile	0	0.00%

TOTAL **90,188** **100%**



0%
ENERGY



100%
MATERIAL



Processing (continued)

Evolution processing 2015 - 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Reuse	10.78%	9.31%	4.90%	2.94%	3.44%	3.31%	3.73%	3.11%	2.77%	4.86%
Retreading	5.94%	4.49%	5.21%	4.85%	5.00%	3.79%	3.36%	4.63%	3.59%	3.11%
Material	63.40%	71.31%	83.82%	88.61%	89.01%	91.40%	92.91%	92.07%	93.62%	92.03%
Energy	19.88%	14.89%	6.07%	3.60%	2.55%	1.50%	0%	0.19%	0.03%	0.00%

Realisation of targets

Collection versus market



ACHIEVED

98.97%



Material recovery

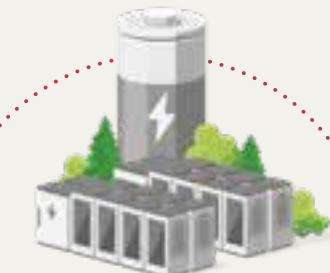


ACHIEVED

100%



Energy recovery



ACHIEVED

0%



FY24 results (offices)

Carbon footprint assessment

June 20th, 2025



Context of the assignment

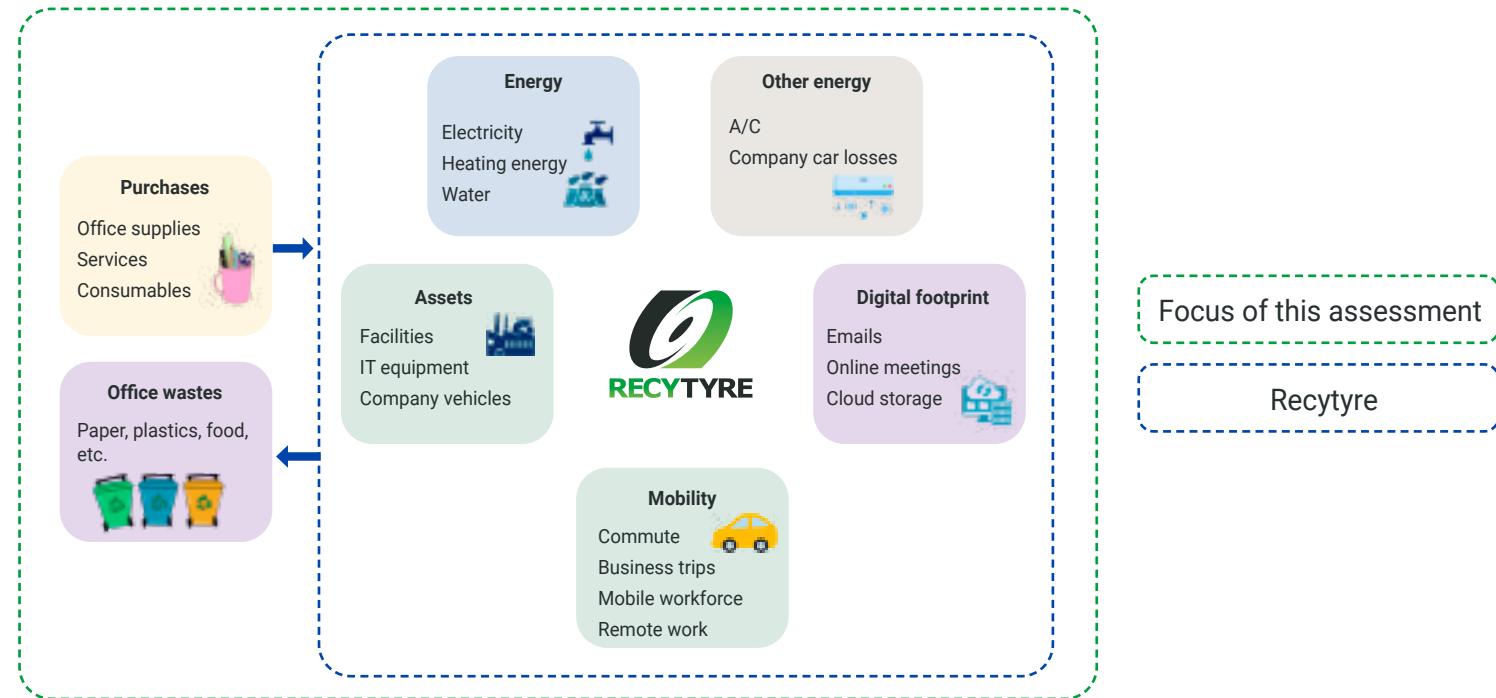
In 2023, D-Carbonize has been selected by Recytyre to support the company in addressing its strong environmental ambitions. Following an initial carbon footprint assessment of Recytyre's activities for FY2023, the development of a carbon roadmap to monitor reduction of emissions over time, and the delivery of various sustainability-related projects, D-Carbonize has measured the emissions associated with Recytyre's offices for FY24.

This report presents the results of the FY24 offices' emissions assessment, whose objectives are outlined below:

Phase 1 – Measure the carbon footprint of Recytyre's offices

- Scope 1, 2, and 3 emissions
- Compliant with the GHG Protocol
- For Recytyre's offices in FY24
- Custom and precise calculations with a low level of uncertainty
- Granular results to generate actionable insights about Recytyre's emissions

SCOPE – RECYTYRE'S OFFICES



FY24 results (offices)

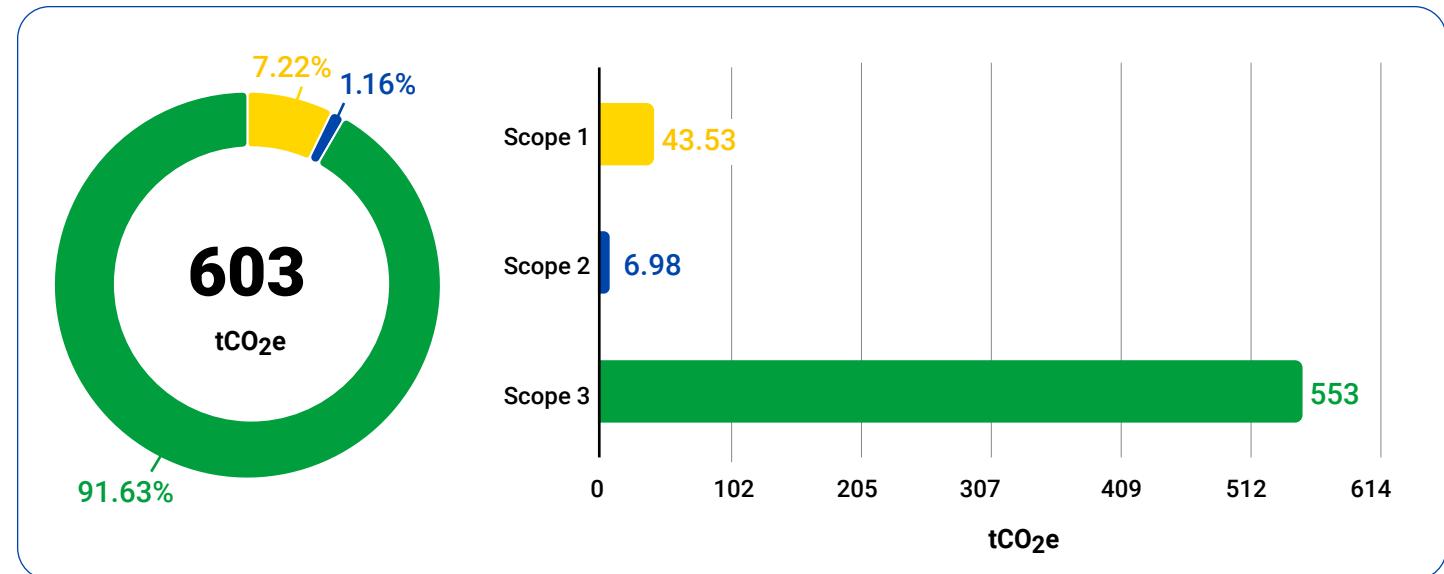
Carbon footprint assessment

June 20th, 2025
(continued)



Recytyre's offices: carbon footprint in FY24

MOST EMISSIVE SCOPE: SCOPE 3 – 553 tCO₂e



REMINDER OF THE 3 SCOPES:

	Scope 1	Scope 2	Scope 3
Related to?	Energy	Energy	Other
Direct?	✓	✗	✗
Responsibility?	✓	✓	✗
Dependency?	✓	✓	✓

FY24 results (offices)

Carbon footprint assessment

June 20th, 2025

(continued)



DISCLAIMER

This report has been prepared by D-Carbonize to present the results of a carbon footprint project conducted for Recytyre. While D-Carbonize has taken diligent care to ensure the accuracy and reliability of the information contained in this report, the following disclaimers apply:

1. Data Accuracy

The precision of emissions data in this report depends on the quality and completeness of the information provided by Recytyre. Assumptions and estimates used during the assessment align with industry standards but are subject to inherent limitations, such as data availability, measurement precision, and variability in external factors.

2. Hypotheses and Assumptions

This report incorporates estimates and assumptions based on available information, scientific methodologies, and industry best practices. These assumptions may affect the reported outcomes and should be interpreted within the context of their limitations.

3. Scope and Boundaries

The results of this report are based on the specific scope, boundaries, and methodologies defined for this assessment. Any adjustments to these parameters, including changes in scope, methodologies, or boundary settings, may alter the results and affect their comparability with other reports.

4. Independence of Review

If Recytyre uses D-Carbonize's carbon accounting platform, Carbon Cockpit, to conduct its carbon footprint assessment, D-Carbonize cannot claim full independence when reviewing or auditing such assessments, including verification statements or similar audits. However, D-Carbonize ensures impartiality and adheres to applicable standards, industry best practices, and ethical guidelines to deliver high-quality and unbiased work.

5. Changes and Updates

This report reflects the conditions, data, and methodologies available at the time of preparation. Future developments, data revisions, or updates to methodologies may necessitate modifications. D-Carbonize does not undertake any obligation to update this report unless expressly required by contractual agreement.

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IF YOU HAVE ANY QUESTIONS, SUGGESTIONS OR COMMENTS, YOU ARE WELCOME TO CONTACT ONE OF THE FOLLOWING DEPARTMENTS

General questions, Consumers

info@recytyre.be

Partners, Collectors, Processors

partners@recytyre.be

Members, Importers, Exporters, Manufacturers

leden@recytyre.be

Collection Points, Points-of-sale, Distributors

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Agricultural sector

agri@recytyre.be

Recycling parks, Associations of Municipal Corporations, Municipal Services

gemeente@recytyre.be

Authorities, Control Services

gov@recytyre.be

Accounting-related questions

blackbox@recytyre.be

Digital invoices

ap@recytyre.be

THE ORGANISATION - PEOPLE

Recytyre is committed to giving every tyre a sustainable, valuable and environmentally friendly future. As managing company Recytyre encourages the sustainable use of tyres and stands for efficient collection and recycling of those.

BOARD OF DIRECTORS

31/12/2024

Rainer Odenthal (Michelin), Chairman
Emmanuel Glückmann (Federtyre), Vice Chairman
Luc Missante (GVO, Reparauto, GSS), Vice Chairman
Timmy Smets (Goodyear)
Robert Veraart (Bridgestone - until March 3, 2024)
Sebastien Vanderperre (Bridgestone - as from September 24, 2024)
Bruno Cession (Continental)
Mark Van Eeckhoudt (Apollo)
Steven Goethals (Federtyre)
Jean Van Liempt (GDA)

Manuela Fiorucci, secretary of the Board of Directors

THE REGIONAL AUTHORITIES

Representatives of the Regions participate in the Board Meetings and General Assemblies of Recytyre as permanent observers.

Katleen Dierick for the Flemish Region (OVAM)

Frederik Lesseliers for the Brussels-Capital Region (Leefmilieu Brussel/Bruxelles Environnement)

Diego Wauthelet for the Walloon Region (DSD-SPW)

THE OPERATIONAL TEAM

Chris Lorquet – CEO
Bruno Van Damme – COO
Françoise Vanvyve – Office Management
Bartel Vanderhaeghen – Systems & IT
David Marcelis – Field Support
Isabelle Vlaeminck – Members Key Account
Patrick Gatz – Point of Sales Key Account
Els Jeurissen – Brand Ambassador
Marlies Bostyn – Brand Ambassador
Frederic Masson – Brand Ambassador
Luc Robert – Brand Ambassador
Katrien Moens – Back Office Hero
Paul Demol – Back Office Hero
Steven Bastiaens – Partners Key Account





RECYTYRE



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