PyroGenesis Announces Dubai Subsidiary to Address Growing Opportunities in Middle East and Asian Markets

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Expansion supports growing demand for PyroGenesis' technologies in one of the world's fastest-growing industrial regions

MONTREAL, Oct. 21, 2026 (GLOBE NEWSWIRE) -- PyroGenesis Inc. ("PyroGenesis" or the "Company") (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY1), a leader in ultra-high temperature processes and engineering innovation, and a plasma-based technology provider to heavy industry & defense, announces today the establishment of a wholly-owned subsidiary in Dubai as a base to address the growing opportunities in the Middle East and Asian markets. The incorporation process began more than a year ago and recently received all required regulatory approvals from the UAE Government. The wholly owned subsidiary has been incorporated under the name PyroGenesis Global FZCO ("PyroGenesis Global").

Image: Containers in the Port of Jebel Ali, Dubai, the world's ninth busiest port and largest man-made harbour

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"This is long overdue given the inroads we have been making in these markets. The initial focus of PyroGenesis Global will be on the market opportunities we have been nurturing over the past six years, with a face-to-face presence. Notwithstanding our success to date, we have reached a point where we need to overcome the significant logistical challenges (time zone and distance) and demonstrate a commitment to the region," said P. Peter Pascali, President and CEO of PyroGenesis. "The timing could not be better. The region combines significant access to capital with industrial development priorities that align closely with our technologies. Having said that, nothing can replace an on-the-ground presence. We intend to initially staff PyroGenesis Global with key business development personnel and senior decision makers. We are also considering gradually relocating select engineers, project managers, and support staff over time. The Company may also evaluate localized sourcing and manufacturing capabilities to support regional growth."

The launch of PyroGenesis Global aligns with significant industrial diversification initiatives underway across the region. These include Saudi Arabia's Vision 2030 framework, which supports major industrial infrastructure projects such as the Ras Al-Khair Integrated Aluminum Complex.[1] The Ras Al-Khair complex is the largest in the world and already utilizes seven of PyroGenesis' Drosrite™ aluminum dross processing systems.[2] The Company sees significant opportunities to further capitalize on these and other initiatives in the Middle East and Asia.

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"The company needed to commit immediately to a temporary office space and it has done so, in the Uptown Tower DMCC on First Al Khail Street

favoured by many Western satellite and regional offices, pending a relocation to a more suitable office space reflective of the Company's growing needs," said Mr. Pascali. "Our Dubai subsidiary solidifies our commitment to a region that offers tremendous capital flow. This capital supports large client projects and provides the platform for potential investments and partnerships. To underscore this point, we look forward to announcing a new partnership with a local entity in the region over the coming weeks, an entity that we have not done business with before. We believe these markets are well suited to a broad range of our technology offerings."

About PyroGenesis Inc.

PyroGenesis leverages 35 years of plasma technology leadership to deliver advanced engineering solutions to energy, propulsion, destruction, process heating, emissions, and materials development challenges across heavy industry and defense. Its customers include global leaders in aluminum, aerospace, steel, iron ore, utilities, environmental services, military, and government. From its Montreal headquarters and local manufacturing facilities, PyroGenesis' engineers, scientists, and technicians drive innovation and commercialization of energy transition and ultra-high temperature technology. PyroGenesis' operations are ISO 9001:2015 and AS9100D certified, with ISO certification maintained since 1997. PyroGenesis' shares trade on the TSX (PYR), OTCQX (PYRGF), and Frankfurt (8PY1) stock exchanges.

Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance. Forward-looking statements are necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by PyroGenesis as of the date of this release, are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking statements include, but are not limited to, the risk factors identified under "Risk Factors" in PyroGenesis' latest annual information form, and in other periodic filings that it has made and may make in the future with the securities commissions or similar regulatory authorities, all of which are available under PyroGenesis' profile on SEDAR+ at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect PyroGenesis. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking statements, which speak only as of the date of this release. PyroGenesis undertakes no obligation to publicly update or revise any forward-looking statement, except as required by applicable securities laws. Neither the Toronto Stock Exchange, its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) nor the OTCQX Best Market accepts responsibility for the adequacy or accuracy of this press release.

For further information contact ir@pyrogenesis.com or visit http://www.pyrogenesis.com

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[1] https://vision2030.ai/sectors/mining/aluminium-industry/

[2] https://ir.pyrogenesis.com/news-releases/news-release-details/pyrogenesis-completes-seven-system-drosritetm-deployment-worlds

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/315a2a7d-df5b-42b6-b6b9-4c32468fce6e