

BASF notifies Avantium of its exit from Synvina

Amsterdam, 18 December 2018, 07:00

BASF has notified Avantium of its exit from their Synvina joint venture, effective 15 January 2019. Avantium continues to disagree with BASF's interpretation of the joint venture agreement. Avantium and BASF are still discussing the terms and conditions of an exit.

Upon an exit of BASF, Avantium will acquire BASF's equity interest in the joint venture and Synvina will continue its operations as a fully Avantium-owned company. In addition, the YXY technology, know-how and people will revert to Avantium. This will allow Avantium to pursue alternative routes for commercializing the technology.

Synvina was formed in 2016 to commercialize the YXY technology developed by Avantium. The YXY technology catalytically converts plant-based sugar into FDCA and plastics, such as the new polymer polyethylenefuranoate (PEF). The intent of the parties was to build the first commercial-scale plant for FDCA, the main building block for PEF, in Antwerp, Belgium.

"We remain fully confident in our YXY technology and the unique properties of PEF, confirmed by high market interest and existing Synvina partnerships. We look forward to building on the work undertaken within Synvina and being free to pursue further options to reach the full potential of PEF," said Tom van Aken, Chief Executive Officer of Avantium.

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About Synvina

Synvina was established in 2016 with the intent of building and operating the first commercial-scale plant (the 'reference plant') to produce FDCA. This is the breakthrough building block for superior performance PEF polyester, suited to food and beverage packaging, automotive applications and carpet and textile fibers.

For a more detailed description of the exit provisions in the joint venture agreement, please see page 188 of the Avantium IPO prospectus, dated 3 March 2017.

About Avantium

Avantium is a leading chemical technology development company and a forerunner in renewable chemistry. We develop technologies that enable the production of sustainable products from bio-



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based raw materials. We work in partnership with like-minded companies around the globe to create revolutionary renewable chemistry solutions from invention to commercial scale. We also help clients in catalytic research by providing proprietary systems and services to improve their products and processes.

Avantium's shares are listed on Euronext Amsterdam and Euronext Brussels (symbol: AVTX). Its offices and headquarters are in Amsterdam, the Netherlands.

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