

Avantium Technology & Markets Day: “Entering the Commercialization Phase for PEF”

AMSTERDAM, 6 June 2019, 14:00 CET – Today Avantium hosts a Technology & Markets Day at its headquarters in Amsterdam, the Netherlands. The company will update the market on Avantium’s strategy and technologies, in particular that of the Synvina business unit and the commercialization of PEF, a 100% renewable and fully recyclable polymer.

Avantium Strategy, Activities and Technologies

Avantium develops novel technologies based on renewable carbon sources as an alternative to fossil-based chemicals and plastics. Next to developing and commercializing renewable chemistry technologies, the company also provides advanced catalysis R&D services and systems to customers in the refinery and chemical industries. The company currently has three technologies at pilot and demonstration phase.

The most advanced technology is the YXY® plant-to-plastics–process that catalytically converts plant-based sugars into a wide range of chemicals and plastics, such as PEF (polyethylene furanoate). Avantium has successfully demonstrated the YXY Technology at its pilot plant in Geleen, the Netherlands. The second technology is the Dawn Technology™ that converts non-food biomass into industrial sugars and lignin in order to transition the chemicals and materials industries to non-fossil resources. In 2018, Avantium opened the DAWN pilot plant in Delfzijl, the Netherlands. The third technology is called Mekong and catalytically converts industrial sugars to plant-based MEG (monoethylene glycol). Avantium is currently building a new demonstration plant for Mekong with an opening planned in Delfzijl by the end of the year.

Revised Scale-up and Market Launch Strategy PEF

In January 2019, Avantium acquired 100% ownership of Synvina, creating new avenues for commercializing the YXY technology. Avantium has explored different scenarios with potential partners and customers to redefine the commercialization strategy of PEF that meets both market and capital requirements. This has led to a revised scale-up and market launch strategy for this novel plant-to-plastics technology:

- Avantium intends to build a cash-flow positive flagship plant with a planned annual capacity of 5 kilotons of FDCA and PEF.
- The plant will produce products for high-value markets and performance applications such as high-barrier films and specialty bottles
- Avantium maintains control of flagship and licensing business of YXY, while building a network of committed partners throughout the value chain
- The flagship plant is slated to start up in 2023:
 - The design of a 5 kiloton flagship plant has commenced with leading engineering services company Worley (formerly Jacobs Engineering) commissioned to execute the detailed engineering studies
 - Site selection in northwestern continental Europe is to be completed in the second half of 2019

- The investment decision for construction of the flagship plant is planned for the end of 2020
- Synvina business unit is renamed Avantium Renewable Polymers and operates under the Avantium brand.

Tom van Aken, CEO Avantium: “We strongly believe in our YXY technology and the unique properties of PEF and are steadfastly moving towards commercialization. With our full ownership of the YXY Technology, we have now revised our scale-up and market launch strategy for PEF in a way that meets both market and capital requirements. Building our flagship plant with an annual capacity of 5 kilotons will allow our market entry in high-value applications such as high-barrier films and specialty bottles. PEF is ideally suited to compete on performance and command the best price in these applications. As we progress our learning curve and increase scale in the future, PEF will be able to compete in high-volume markets, including bottles for carbonated soft drinks and other beverages. Our strategy of building and nurturing value chain partnerships remains of pivotal importance on our path to global commercialization. We partner with feedstock providers, future licensees, converters and consumer brands. Market interest in PEF remains enthusiastically high as does the commitment of our existing partners to bring this technology to market.”

All presentations at the Technology & Markets Day are available online and can be followed live via webcast on https://channel.royalcast.com/avantium/#!/avantium/20190606_1

About Avantium

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

For more information:

Caroline van Reedt Dortland, Director Communications, Avantium
+31-20-5860110 / +31-613400179,
caroline.vanreedt-dortland@avantium.com
