

Avantium awarded funding for ‘VEHICLE’

AMSTERDAM, 27 June 2019, 08:30 CET – Avantium N.V. announces that it has been awarded €1.3 million for its Dawn and Mekong Technologies from the Bio Based Industries Joint Undertaking (BBI JU) under the European Union’s Horizon 2020 research and innovation program. The total subsidy granted to the Industry Consortium “VEHICLE” consisting of 8 European companies, is EUR €5.9 million. The consortium, coordinated by Avantium, works on developing 100% plant-based chemicals produced from renewable raw materials.

During a four-year project, the VEHICLE consortium members aim to widen the business and market opportunities of existing and future biorefineries by demonstrating the applicability of their sugar streams in several downstream options. The role of Avantium in VEHICLE is to provide sugar streams from non-food feedstock. This sugar is produced in Avantium’s Dawn Technology™ pilot biorefinery in Delfzijl, the Netherlands. Avantium will also convert industrial sugars from the consortium partners (including the sugars from Avantium’s DAWN pilot biorefinery) into plant-based mono-ethylene glycol (MEG) through its Mekong technology. Plant-MEG is a drop-in component used in the production of many materials, including plant-based polyesters.

VEHICLE consists of several other leading companies across Europe: Ecohelix (SE), Metgen Oy (FI), Novamont Spa (IT), Spinverse (FI), Kemira (FI), Fundacio Universitaria Balmes (ES) and Graanul Biotech Ou (EE). VEHICLE accelerates the establishment of innovative value chains throughout Europe for the production of plant-based chemicals and materials.

“The grant is a strong signal for Avantium and our partners in VEHICLE to continue our mutual work to develop 100% plant-based chemicals, produced from renewable non-food feedstock. We share the common goal to replace fossil-based chemicals and materials with renewable alternatives”, says Zanna McFerson, Managing Director of Avantium Renewable Chemistries.

This project has received funding from the Bio-based Industries Joint Undertaking under the European Union’s Horizon 2020 research and innovation program under grant agreement No 837866.

About Avantium

Avantium is a leading technology development company and a forerunner in renewable chemistry. Avantium develops novel technologies based on renewable carbon sources as an alternative to fossil-based chemicals and plastics. 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 biorefinery 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 2019. 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. Avantium works in partnership with like-minded companies around the globe to create revolutionary renewable chemistry solutions from invention to commercial scale.

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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