

Avantium nominates Edwin Moses as Chairman of its Supervisory Board

AMSTERDAM, 8 November 2019, 07:00 CET – Avantium announces the nomination of Dr. Edwin Moses for appointment to its Supervisory Board. The nomination will be submitted to the Avantium Extraordinary General Meeting of Shareholders (EGM), scheduled for 20 December 2019. The convocation, agenda and explanatory notes for the EGM along with Edwin Moses' resume will be published on the Avantium corporate website.

Dr. Edwin Moses will join the Supervisory Board for a term of four years, subject to approval by shareholders at the EGM. Once approved by the shareholders as a Supervisory Board member, the Supervisory Board will appoint Edwin as the new chair of the Supervisory Board. Kees Verhaar, current chair of the Supervisory Board of Avantium, has decided to step down after the EGM of 20 December 2019.

Avantium is advancing to the next phase of development and commercialization of its technologies. As part of this evolution, Avantium will benefit from Edwin's proven track record in scaling up innovation and building companies as he has repeatedly demonstrated in an international environment. He is a highly respected business leader in the life sciences industry with a successful track record in creating company value and attracting both private and public funding in Europe and the United States. He made substantial contributions at Board level (primarily as Chairman) to over 15 European life sciences companies. As CEO, Edwin built Ablynx NV and Oxford Asymmetry International, led their successful IPOs on the LSE, Euronext and NASDAQ raising over €500 million in equity and debt financing. Edwin left Ablynx in 2018, after it had been acquired by Sanofi for €3.9 billion and has focused on helping innovative companies in their value creation process. Currently Edwin is Chairman of biotech companies Achilles Therapeutics (UK), Virion Biotherapeutics (UK and CH) and Evox Therapeutics (UK).

Rob van Leen has notified the company that he will resign as of the end of this year from Avantium's Supervisory Board for personal reasons. The selection process for a new Supervisory Board member will be started.

Edwin commented on his appointment: "Over the years, I have followed the progress of Avantium. I am impressed by the team, the technologies and the commercial potential of their renewable chemistry solutions. I believe that my experience and expertise can help to bring this innovative company to the next phase of commercialization."

Tom van Aken, CEO of Avantium, said: "Avantium welcomes the Supervisory Board's decision to nominate Edwin as a new Supervisory Board member. We will greatly benefit from his wealth of experience and expertise. I look forward to our future collaboration in realizing the company's full potential. I would like to thank Kees for his dedication and guidance in his role of Chairman of Avantium. We wish him every success. I furthermore express my gratitude and appreciation for Rob's commitment and support to the company."

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-technology 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 Ray Technology™ and catalytically converts industrial sugars to plant-based MEG (mono-ethylene glycol). Avantium is scaling up its Ray Technology™ and the demonstration plant in Delfzijl, the Netherlands opened on November 7, 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.

For more information:

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