

# Avantium appoints Bart Welten as Chief Financial Officer

**AMSTERDAM, 23 December 2019, 07:00 CET – Avantium, a leading technology company in renewable chemistry, announced today the appointment of Bart Welten as Chief Financial Officer (CFO). Mr. Welten will join Avantium in January 2020. The Supervisory Board proposes to appoint Mr. Welten as a statutory member of the Management Board of Avantium at the Annual General Meeting of Shareholders (AGM) of 14 May 2020.**

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Mr. Welten will bring 30 years of experience in finance to Avantium and has extensive knowledge of the chemical and life-sciences industries. He served as the CFO of Centrient Pharmaceuticals (formerly the joint-venture of DSM and Sinochem) in Singapore and managed the sale of the company to Bain Capital. Prior to this, Mr. Welten held the position of CFO of DSM Resins and DSM Anti-Infectives. He holds a law degree from Leiden University (Netherlands) and an MBA from Boston College (USA).

Tom van Aken, CEO of Avantium said: “We are delighted to welcome Bart to Avantium as our new CFO. He brings a wealth of international finance and managerial experience, and we are confident that he will make a very important contribution to Avantium and help enable us to delivering our strategic objectives.”

“I am very pleased to join Avantium as CFO,” commented Bart Welten. “There is an increasing demand worldwide for innovative and sustainable technologies to help alleviate serious environmental problems such as climate change and plastic waste. Avantium is very well positioned to take the leading role in the transition to a renewable and circular chemical industry.”

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## 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-



## Press release

mindful 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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**For more information:**

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