

Avantium acquires the right to use Eastman's FDCA-related patent portfolio

AMSTERDAM, 9 February 2021, 07:00 CET – Avantium N.V., a leading technology company in renewable chemistry, announces that its subsidiary, Avantium Renewable Polymers, has signed a patent licence agreement with Eastman Chemical Company for the right to operate under Eastman's FDCA-related patent portfolio.

The Company believes that this patent licence agreement further paves the way for the commercial production of FDCA (furandicarboxylic acid) and PEF (polyethylene furanoate) from Avantium's FDCA flagship plant, which, dependent on a positive final investment decision, is planned to start up in 2023. The licence will also be available for any subsequent industrial scale facility built on the basis of Avantium's FDCA and PEF technology. Under the agreement, Avantium will pay Eastman a licensing fee and ongoing royalty payments related to manufactured volumes. Payments will be partly made in Avantium shares.

Avantium CEO Tom van Aken comments: "We are delighted that Eastman has granted us this licence. With access to these patent rights, we help safeguard our leading position in the field of FDCA and PEF. We look forward to growing our partnership with Eastman in the coming years."

About Eastman Chemical Company

Founded in 1920, Eastman is a global specialty materials company that produces a broad range of products found in items people use every day. With the purpose of enhancing the quality of life in a material way, Eastman works with customers to deliver innovative products and solutions while maintaining a commitment to safety and sustainability. The company's innovation-driven growth model takes advantage of world-class technology platforms, deep customer engagement, and differentiated application development to grow its leading positions in attractive end-markets such as transportation, building and construction, and consumables. As a globally inclusive and diverse company, Eastman employs approximately 14,500 people around the world and serves customers in more than 100 countries. The company had 2020 revenues of approximately \$8.5 billion and is headquartered in Kingsport, Tennessee, USA. For more information, visit www.eastman.com.

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 Technology™ 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): plantMEG™. Avantium is scaling up its Ray Technology™ and the demonstration plant in Delfzijl, the Netherlands opened in November 2019. Next to developing and commercialising 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 likeminded 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). Avantium is included in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.

For more information:

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