

Avantium reaches key commercial milestone for its FDCA flagship plant with commitments for >50% of its output

AMSTERDAM, 7 April 2021, 18:00 hrs CEST – Avantium N.V., a leading technology company in renewable chemistry, announces that it has signed a conditional offtake agreement with Resilux, an international rigid plastic packaging supplier, for the supply of PEF resin from the planned Avantium FDCA flagship plant. This brings the total of such offtake contracts to five.

The planned FDCA flagship plant is set to produce 5 kilotonnes of FDCA (furandicarboxylic acid) per annum, the key building block for the 100% fossil-free, recyclable polymer PEF (polyethylene furanoate). Including an additional commitment from one of the previously announced offtake partners, the five conditional offtake agreements represent a total offtake volume of over 50% of the FDCA production capacity from the flagship plant. This marks an important step towards a positive Final Investment Decision (FID) for the construction of the world’s first commercial FDCA plant, which Avantium would plan to open in 2023.

Avantium previously announced that offtake contracts were signed with specialty chemical company Toyobo (Japan), specialty polyester film producer Terphane (US), the beverage bottling company Refresco (Netherlands), and an undisclosed major global food & beverage brand owner. Avantium is also collaborating with beer brewer Carlsberg in the development of PEF based packaging of beer, such as the Green Fibre Bottle. The offtake commitments are subject to a positive FID, financial closing, other customary approvals, and party-specific conditions.

With the secured offtake commitment from Resilux (Belgium), PEF will be broadly introduced to the international market for high-value applications varying from monolayer bottles, multilayer bottles and polyester film products for food & beverage packaging and electronics. In multilayer bottles, PEF can be used as a barrier material in multilayer PET (polyethylene terephthalate) bottles, leading to improved sustainability and recyclability compared to multilayer bottles with other barrier materials such as nylon.

The ambition of Resiluxⁱ, a specialist in PET packaging and recycling, is to create sustainable PET solutions for better products, healthier people and a cleaner planet. Resilux is convinced that, in its continuous strive for innovation and development, the unique properties of PEF are complementary to recycled PET and will improve the unique position PET already has in the market as a sustainable packaging material. Dirk De Cuyper, CEO of Resilux Group, explains: “With PEF we can continue to prove the power of PET as a safe, sustainable and recyclable packaging material. In combination with our constant focus on the expansion and development of high quality PET recycling solutions, PEF will allow us to offer sustainable solutions in special, high end applications. We are pleased to be one of the first companies that will bring this innovative material to the market as it builds upon the “Design for Recycling” strategy Resilux has for all its products.”

Avantium CEO Tom van Aken comments: “We are delighted with the commitment of Resilux, who represents an important part of the value chain in making PEF packaging available for a range of beverages. We value the support and the close collaboration with such an excellent partner. We

believe that the five signed offtake commitments made to date mark an important milestone on our road to the final investment decision for the construction of FDCA flagship plant.”

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 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). Avantium is included in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.

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ⁱ Resilux NV specialises in the manufacture and sales of PET recycling, preforms and bottles. These preforms and bottles are used for the packaging of water, soft drinks, edible oils, ketchup, detergents, milk, beer, wine, fruit juices and other applications. As from 1 October 2017, Resilux extended its core business with PET recycling activities, located in Switzerland. Resilux NV is a family business, and was established in 1994. Since 3 October 1997, Resilux NV has been quoted on Euronext Brussels. Resilux NV has production units in Belgium, Spain, Switzerland, Greece, Russia, Hungary, Serbia, Romania and in the U.S. Read more: www.resilux.com