

Avantium forms PEF Textile Community with five leading companies to develop PEF yarn applications

AMSTERDAM, 21 June 2022, 07:00 hrs CEST – Avantium N.V., a leading technology company in renewable chemistry, has formed the PEF Textile Community with the five reputable global companies Antex, BekaertDeslee, Chamatex, Kvadrat and Salomon. Avantium and Antex have already worked together on producing yarns made from PEF (polyethylene furanoate), a renewable and circular polymer also suitable for textiles. The other community partners will use these PEF yarns to develop various PEF fabric applications in different segments.

The PEF Textile Community, coordinated by Avantium, brings together reputable brand owners in the textile value chain: (i) Antex, a textile group specialised in the manufacture of synthetic threads, (ii) BekaertDeslee, the world's leading specialist in the development and manufacturing of mattress textiles, mattress covers and on trend sleep solutions, (iii) Chamatex Group, a leading textiles solutions provider and founder of the Advanced Shoe Factory 4.0, (iv) Kvadrat, a leader in design innovation, producing quality contemporary textiles and textile related products for architects, designers and private consumers across the world, and (v) Salomon Group, the French sports equipment manufacturing company. The companies of the PEF Textile Community have a shared vision to further reduce CO₂ emissions in support of the UN Paris Agreement and the European Green Deal objectives and explore sustainable solutions for various applications. Avantium's PEF offers a unique solution to address the global need to tackle climate change.

Every community member is committed to environmentally friendly processes and technologies. They have entered into an agreement with Avantium to join the PEF Textile Community to further develop the application of PEF in their respective applications. Antex has already produced yarns made from PEF and a PEF-based TiO₂ Masterbatch developed and produced by Sukano. From the initial developments, Antex has validated that PEF yarns can be produced by using existing PET spinning and texturing lines, which will facilitate market adoption. The use of existing infrastructure, the recycling of PEF in existing PET streams and the favourable environmental footprint make PEF a logical polyester for sustainable textile products of the future. Antex intends to further validate PEF as a sustainable material for yarn production.

The other PEF Textile Community members will use the PEF yarn samples in the coming period to explore the potential of PEF fabric for their particular application. BekaertDeslee would like to assess the possibilities of PEF textiles as a biobased and circular solution in their mattress product portfolio. Chamatex Group is firmly committed towards greener solutions and aims to explore PEF as a solution in its fabrics for different end markets, among which the sports market. Kvadrat, committed to accelerating positive change and responsible business conduct, is impressed by the superior tensile properties beyond the sustainability advantages of PEF and has joined the PEF Textile Community to explore the possibilities for its high-quality textiles. Salomon, on a mission to make outdoor products that are both innovative and sustainable, sees great interest in exploring the application of "plant to plastic" applications in sports.

Bas Blom, Managing Director Avantium Renewable Polymers, comments: "A disruptive innovation like PEF can drive real change but requires trail blazers - those willing to be the first to jump into new solutions. The five reputable companies of the PEF Textile Community prove to be those early adopters. The formation of the PEF Textile Community demonstrates the importance of our mutual work to develop yarn solutions for a circular and sustainable future. We look forward to continuing and expanding our collaborations with those five partners for many years to come. This will help us to better understand the enormous market potential of PEF, as the world's next generation sustainable polyester."

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 FDCA (furandicarboxylic acid), the key building block for the sustainable plastic PEF (polyethylene furanoate). Avantium has successfully demonstrated the YXY® Technology at its pilot plant in Geleen, the Netherlands, and has started construction of the world's first commercial plant in 2022, with planned large-scale production of PEF in 2024. The second technology is 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. The third technology is called 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. 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 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.

This press release by Avantium N.V. contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR).

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