

Avantium and AmBev sign offtake agreement on PEF for soft drink bottles

AMSTERDAM, 17 August 2022, 06:45 hrs CEST – Avantium N.V., a leading technology company in renewable chemistry, announces that it has signed an offtake agreement with AmBev, the Brazilian brewing company, part of the AB InBev Group, the largest beer company in the world. AmBev will purchase PEF (polyethylene furanoate) - a 100% plant based and recyclable alternative to plastic - from Avantium's Flagship Plant and will use it to make bottles for its soft drinks portfolio.

Avantium is currently constructing the world's first commercial plant for the production of FDCA (furanedicarboxylic acid) from plant-based sugars in Delfzijl, The Netherlands. FDCA is the key ingredient for making the plant-based, highly recyclable plastic material PEF, which has superior performance properties compared to today's widely used petroleum-based packaging materials. Avantium expects to open this FDCA Flagship Plant by the end of 2023, enabling the commercial launch of PEF from 2024 onwards.

Over the past year, AmBev and Avantium have worked closely together to develop multilayer bottles for AmBev soft drinks, where PEF is used as a 100% plant-based and recyclable high-barrier liner in PET bottles. In addition to the sustainability benefits, PEF also has excellent functional advantages, such as outstanding barrier properties. PEF's oxygen barrier is ten times better than PET, and its CO₂ barrier is sixteen times better. This not only leads to a longer shelf life, but also maximises the taste and fizziness of the soft drink.

Karina Turci, sustainability manager of AmBev, comments: "AmBev is always looking to make a meaningful impact in the world. And to do so, since 2020, we are committed to eliminate plastic pollution from our packaging in Brazil - by 2025. To accomplish this, AmBev is not only looking into recycling and reducing plastic use, but is also investing in innovative sustainable solutions. Over the past year, AmBev has assessed PEF as a sustainable packaging solution for the soft drinks portfolio and we are impressed with the sustainability and performance characteristics of this innovative material."

Tom van Aken, CEO of Avantium, comments: "We are delighted with the successful cooperation with AmBev, making PEF available for the soft drinks portfolio of AmBev in Brazil and Latin America. This opens up a new geography and market for Avantium, accelerating the further adoption and growth of PEF. This partnership is a great example of our common understanding that bold action is the key to lasting positive impact for a sustainable future."

About AmBev

We dream big to create a future with more cheers. That's our unique purpose. More than a Brazilian company, based in São Paulo and present in 18 countries, we aim to unlock value from our existing assets and expand our addressable market through the digitization of our ecosystem, which facilitates the connection between people and generates growth, such as BEES, aimed at our retail partners, and Zé Delivery, the beverage app present in more than 300 cities. Our environment allows us to test new ideas and, day after day, we have been exercising innovation - in 2021 alone, there were 65. We are committed to connecting with our partners for shared growth that aims to

strengthen regional and local economies, which benefits the entire ecosystem. We also partner with more than 600 startups to generate opportunities and idealize improvements in people's lives. And there's Ambev Tech, our technology hub. And we're not going to stop here. We work for a legacy that goes further with our broad platform of socio-environmental sustainability.

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 (furanicarboxylic 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). Avantium is included in the Euronext Amsterdam SmallCap Index (AScX). 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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