



avantium

Investor Presentation Half-Year 2023 Results

16 August 2023



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Today's speakers



Tom van Aken

CEO

 Since 2002

25y of industry experience

Selected previous experience:



Boudewijn van Schaik

CFO

 Since 2023

20y of finance experience

Selected previous experience:



Key business highlights half-year 2023

Strong progress towards scaling-up all our technologies

First half of 2023



FDCA / PEF

✓ 14 **offtake commitments** on PEF and FDCA signed with well-known brand owners for various applications

✓ First **technology license agreement** signed with Origin Materials

✓ **Construction** of FDCA Flagship Plant is progressing well, commissioning is expected to start in Q1 2024 and start of production in H2 2024



plantMEG

✓ Successful execution of essential trials in Ray pilot plant as part of the pre-engineering phase, as **preparation to scale-up to a Flagship Plant**

✓ Conditional **grant award of €53 million** by the Dutch National Growth Fund for a Ray Flagship Plant in NL



PLGA

✓ Successful trial with Volta **demonstration units at industrial sites** in Germany and Greece

✓ Awarded a **€1.5 million grant** for participation in HICCUPS programme, to **convert CO₂ into PLGA**

✓ Signing of two **industrial collaborations with SCGC and Norsk Hydro**, advancing towards a stage gate decision to construct a pilot plant



R&D Solutions

✓ Promising **execution new growth strategy** focusing on R&D solutions for sustainable chemistry

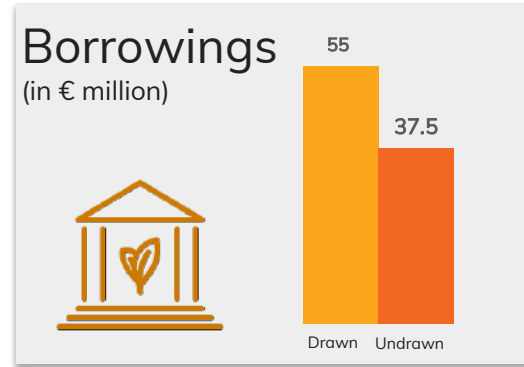
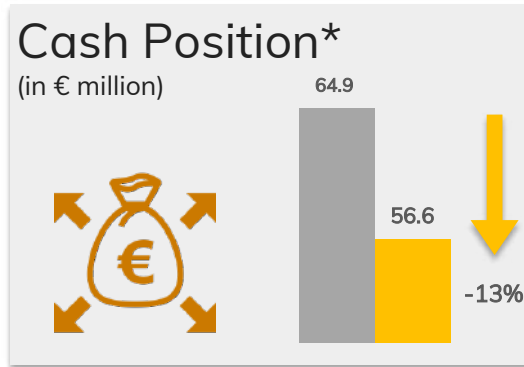
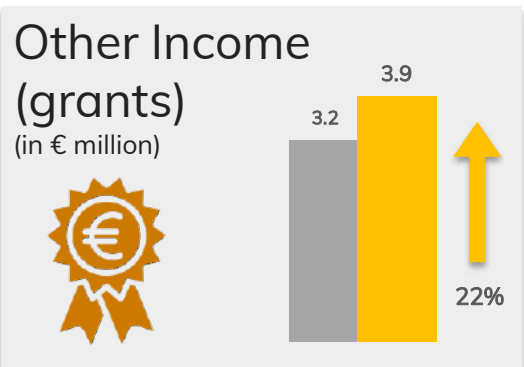
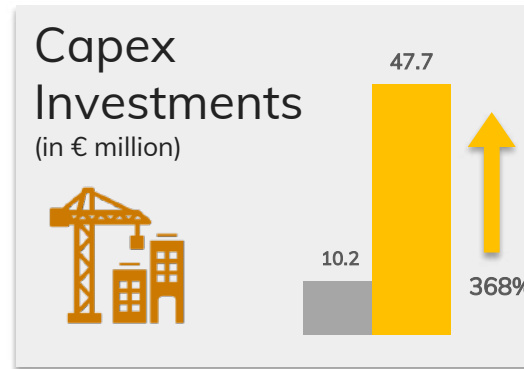
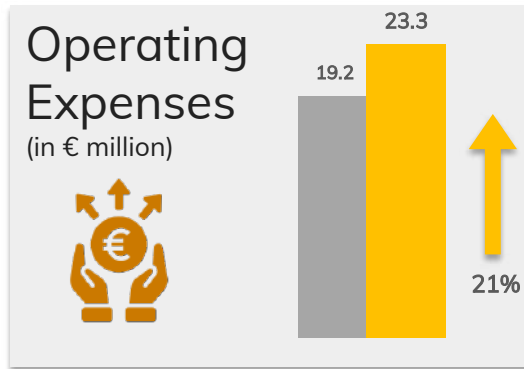
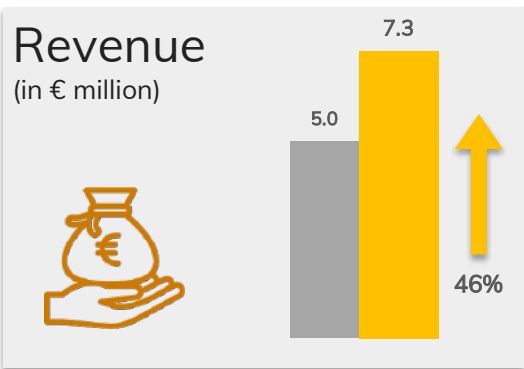
✓ **Consistent revenue stream**, with €5.0 million revenues in the first half of 2023

✓ **Solid backlog** for Systems and Services with expected strong revenue growth in H2 2023





Financial Highlights Half-Year 2023



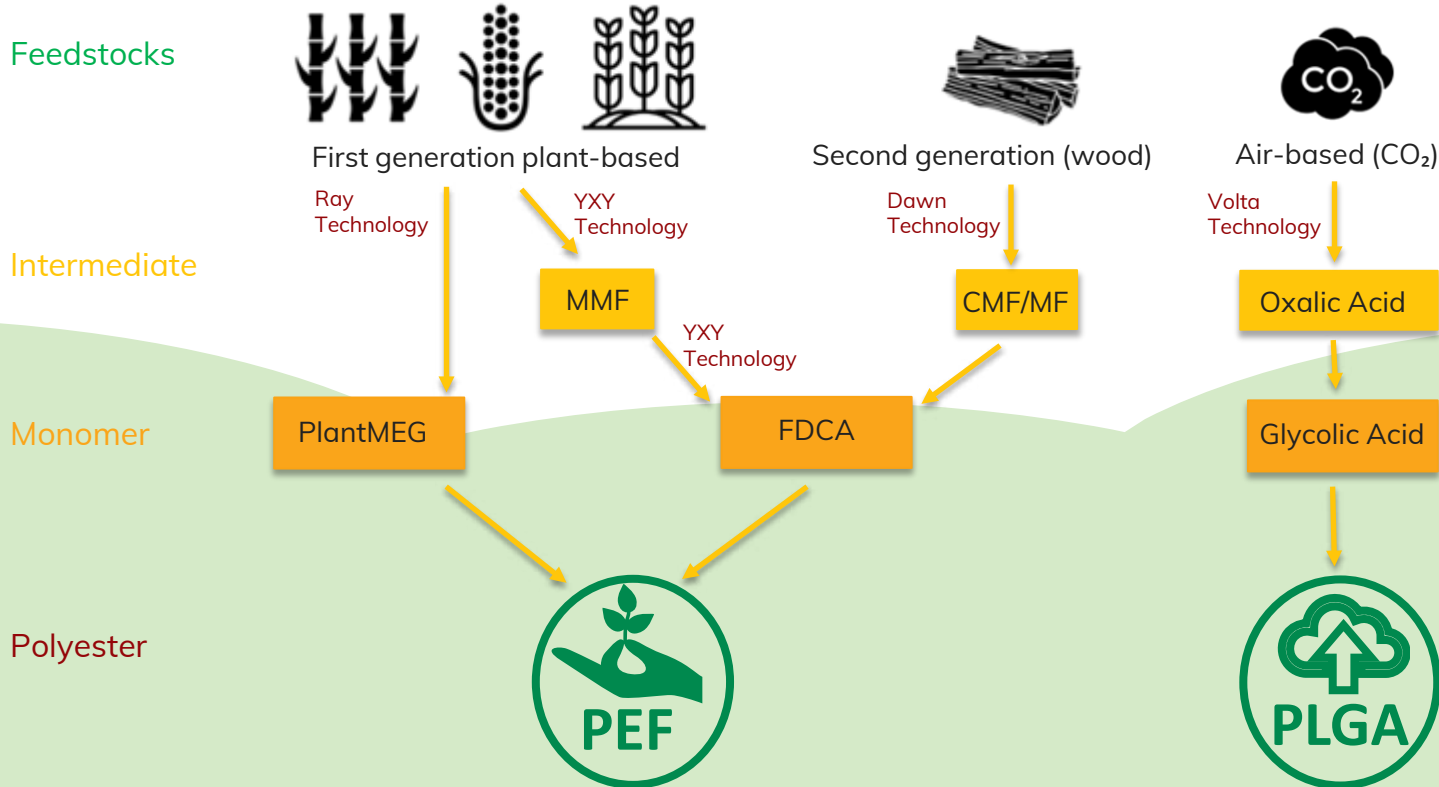
* Excludes undrawn debt

Debt matures in 2025 and includes extension options

■ HY22 ■ HY23

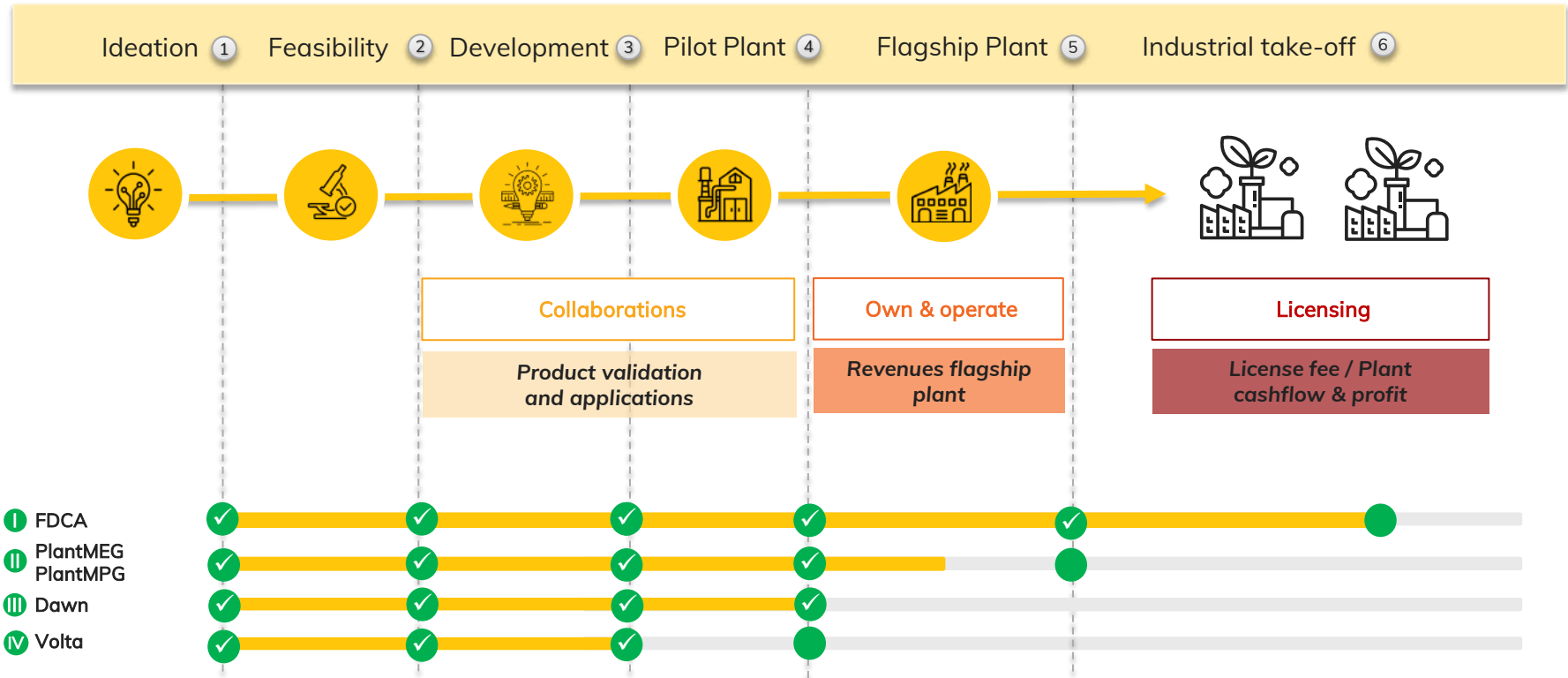
Avantium's leading technologies in renewable chemistry

Focused on plant-based & air-based polyesters



Avantium's business model

From ideation to large-scale industrial take-off



Avantium Renewable Polymers is ready to deliver

Strong market momentum



Strategy execution

Robust commercial loading of FDCA Flagship Plant: **14 offtake agreements signed**



Favourable terms of the offtake agreements: min. **5 years**, volume range with **minimum threshold** and price **€8 - €10 / kg**



Strong **commercial momentum** for future (licensed) plants



FDCA Flagship Plant **starts production** in H2 2024



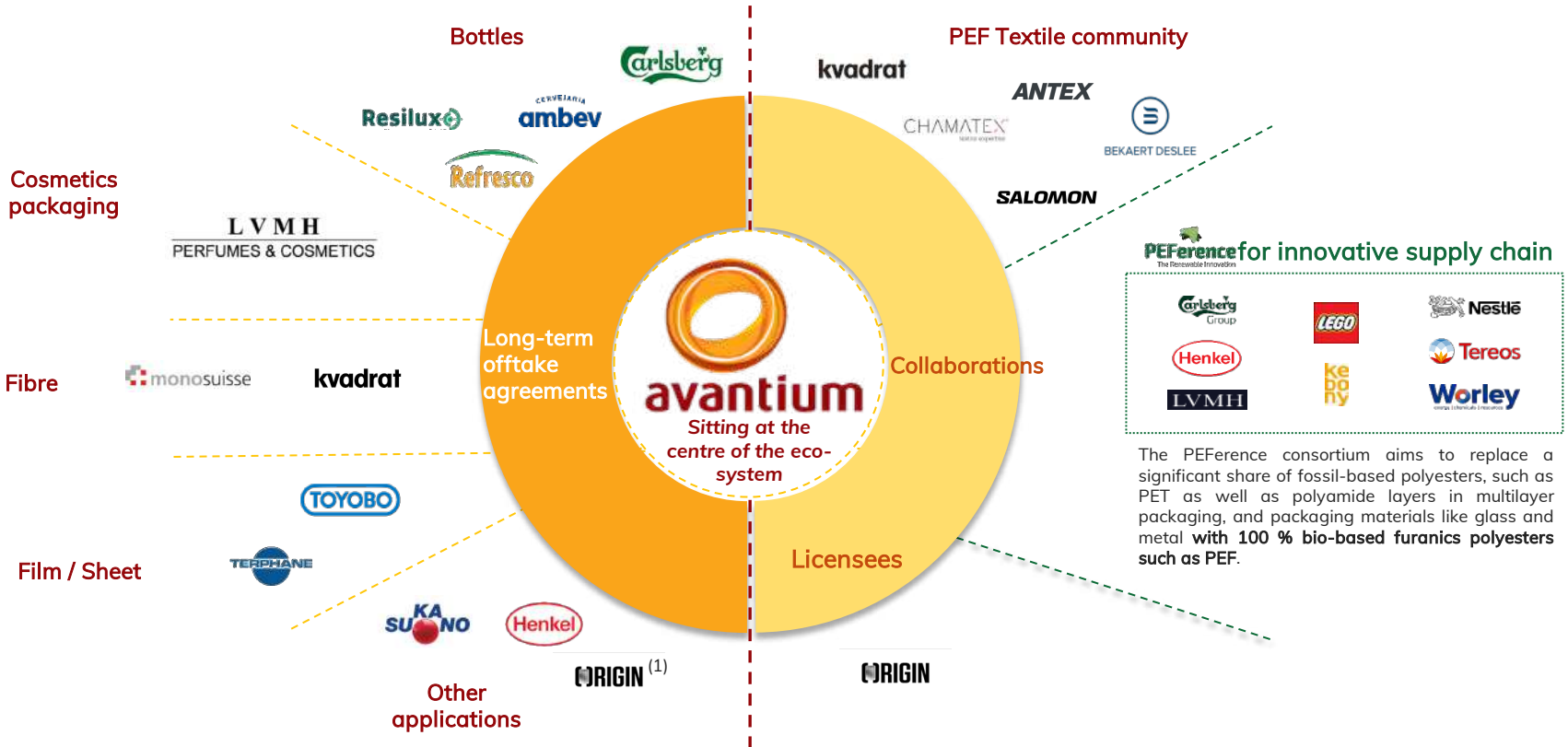
First **revenues** from sale of PEF and FDCA



First **technology license agreement signed**, strong potential for additional licensing agreements



Avantium's FDCA enabling the sustainable materials revolution



The PEPreference consortium aims to replace a significant share of fossil-based polyesters, such as PET as well as polyamide layers in multilayer packaging, and packaging materials like glass and metal with 100 % bio-based furanics polyesters such as PEF.

Note: (1) Avantium signed both a license agreement with Origin Materials and an offtake agreement

Avantium's first-of-a-kind FDCA plant commissioned in 2024

Prove technology
at 5kta scale

Sale of PEF & FDCA
at commercial scale

Further accelerate
licensing deployment

Progress

Financing secured (equity, debt and subsidies)

10-year feedstock supply secured with Tereos

14 offtake agreements **signed**

Over 90% procurement **secured**

Commissioning expected to start in Q1 2024

FDCA production on track to start in H2 2024

**Installed
capacity**

5kta

x

**Average
selling
price**

~€9/kg

=

**Illustrative
annual
turnover**

~€45m

**Illustrative
EBITDA
margin**

~35-40%



NETHERLANDS

Chemie Park
Delfzijl



Video Construction FDCA Flagship Plant



plantMEG is a key drop-in ingredient for large end-markets

Avantium value proposition

plantMEG will provide brands with a sustainable & innovative ingredient











Note (1) The 2022 ISO-certified LCA shows a greenhouse gas (GHG) emission reduction of up to 83% over the life cycle when Avantium's plantMEG™ is compared with MEG based on naphtha, shale gas, natural gas or coal. European LCA standards and methods do not allow carbon discounting based on temporary storage

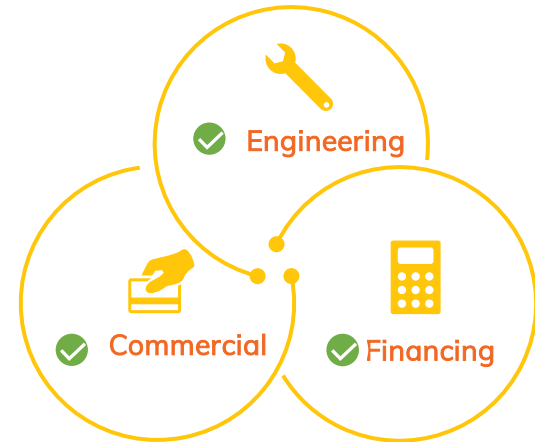


Construction of plantMEG Commercial Plant

Leveraging on the successful experience in FDCA

 Location Netherlands	 Grant award €53 million grant conditionally awarded by National Growth Fund	 Size >100kt per annum (expected)
 Applications Wide range: packaging, fibers & other		 Targeted timing FID 2025 Operational in 2027
 Offtake Advanced discussions with brands and industry players	 Feedstock Beet sugar from Cosun Beet Company	 Objective Commercial launch plantMEG

Success of FDCA strategy execution
will accelerate plantMEG
execution



Volta: using electrochemistry to harness the power of CO₂

Avantium value proposition












Unique patented CO₂ technology to address tomorrow's global carbon supply





Advancing to a stage gate decision to construct a pilot plant

Exploring industrial partnerships and funding options

 <p>Technology Volta converts CO₂ into chemical building blocks such as glycolic acid for PLGA polyester</p>	 <p>Collaborations</p>  	 <p>Size pilot plant Nameplate capacity of 10t per annum</p>
 <p>Applications PLGA For film & coating and moulded plastic materials</p>	 <p>avantium</p>	 <p>Targeted timing Stage gate decision 2024 Operational in 2025</p>
 <p>Feedstock Carbon Dioxide</p>	 <p>Strong foundation Acquisition of Princeton start-up in 2016</p> 	 <p>Objective Commercial launch PLGA & unlocking licensing business</p>

Unlocking the enormous potential of CO₂-based polyesters



R&D Solutions - driving sustainable innovation within the chemical industry

Avantium value proposition

Serving Growing Demand for R&D Solutions in Sustainable Chemistry



