

## Avantium to build FDCA flagship plant at Chemie Park Delfzijl, Netherlands

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**AMSTERDAM, 08 January 2020, 07:00 CET – Avantium, a leading technology company in renewable chemistry, announces today that its wholly owned subsidiary, Avantium Renewable Polymers, has signed a letter of intent to locate its new flagship plant at Chemie Park Delfzijl, the Netherlands. The 5-kiloton facility will produce plant-based FDCA (furandicarboxylic acid) – a key building block for many chemicals and plastics such as PEF (polyethylene furanoate). Avantium Renewable Polymers has also entered into a letter of intent with a Regional Consortium relating to the financing of the FDCA flagship plant and associated costs, for an amount of €30 million, over the period to the plant’s completion in 2023.**

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Avantium and the Regional Consortium, comprising the Province of Groningen, Groningen Seaports, NOM (Investment and Development Agency for the Northern Netherlands), FondsNieuweDoen, Investeringsfonds Groningen and Groeifonds, believe the new plant will be an important step in helping transition the chemicals industry away from fossil resources and towards sustainable feedstocks. The new FDCA flagship plant will be located near Avantium’s demonstration plant for plant-based mono-ethylene glycol (MEG), and its pilot biorefinery, producing glucose and lignin from non-food biomass.

“Avantium and Groningen share an ambition to support the transition to a circular economy,” said Nienke Homan, Regional Minister of the Province of Groningen. “Along with the increased innovation the flagship plant will bring to the region, the Avantium plant will create over 60 highly skilled jobs and provides significant indirect employment opportunities. Avantium’s decision to build its plant at Delfzijl is a testament to the strong ecosystem that the region provides for green chemistry.”

According to Cas König, CEO of Groningen Seaports, “Avantium’s business fits perfectly into our Chemport Europe ecosystem where we work together on a shared ambition: changing the nature of chemistry. It is our goal to achieve a fully sustainable chemical industry by 2050.”

The regional consortium members and Avantium Renewable Polymers have entered into a letter of intent relating to a conditional financing of €30 million for the engineering and construction of the flagship plant, working capital, start-up costs and operations of Avantium Renewable Polymers. The financing of the regional consortium is subject to customary conditions, including due diligence and completion of documentation, and formal decisions by Avantium on the construction of the plant and the associated capital expenditure. The definitive financing mix is to be determined over the coming months, but is intended to comprise grants, equity and debt. Furthermore, the region is supporting Avantium in its search for additional grants and other financial instruments in respect of the required expenses needed for the start-up of the flagship plant.

“Groningen Seaports offers us an excellent location with the right infrastructure. The Province of Groningen is at the forefront of green chemistry development and has an exceptional reputation in investing in technologies for a sustainable future”, said Tom van Aken, CEO of Avantium. “We are delighted to have reached another important step in Avantium Renewable Polymers’ funding process for its FDCA flagship plant. Together with the PEFerence grant\* and the investments by Avantium, we

are on track to attract the funding for the FDCA flagship plant, which we aim to have in place before the end of 2020. We are now focused on progressing our discussions with potential strategic partners.”

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\* In November 2019, the Bio-based Industries Joint Undertaking (BBI JU), an EU body, reconfirmed the award to the PEFerence consortium, coordinated by Avantium Renewable Polymers, of a €25 million “PEFerence” Horizon 2020 grant. This grant supports the establishment of an innovative value chain for the use of plant-based FDCA and PEF.

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### **About the Regional Consortium**

To support Avantium both financially and operationally, a Regional Consortium was created in which key local institutions have made a joint proposition to Avantium. The Regional Consortium consists of the Province of Groningen, Groningen Seaports, Investment & Development Agency for the Northern Netherlands (“NOM”), Investeringsfonds Groningen, Stichting Fonds Leefbaarheid, Zorg en Energie Groningen (“Fonds Nieuwe Doen”) en Groeifonds. The Northern Netherlands provide a strong ecosystem in Chemport Europe for new and growing companies in circular ‘green’ industries. As it is foreseen that Avantium Renewable Polymers will be a leader in the green plastics market, the regional consortium is more than happy to welcome Avantium with yet another impactful technology to Chemie Park Delfzijl to further strengthen the green chemistry cluster.

### **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 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). Avantium is scaling up its Ray Technology™ and the demonstration plant in Delfzijl, the Netherlands opened on November 7, 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). Its offices and headquarters are in Amsterdam, the Netherlands.

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Press release

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