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## Avantium Strengthens its Financial Position to Support the Start-up of its FDCA Flagship Plant and Announces the Launch of an Accelerated Bookbuild Offering

AMSTERDAM, 4 December 2024, 17:45 hrs CET – Avantium N.V. (hereinafter the “Company” or “Avantium”), a leading company in renewable and circular polymer materials, announces that it has secured an additional financing package of up to €35 million to support the start-up of its FDCA Flagship Plant in Delfzijl, the Netherlands, and reached an agreement with lenders to extend its existing debt financing facilities (the “Debt Financing Facilities”). In addition to this financing package, Avantium is launching a capital raise by means of an accelerated bookbuild offering for up to 8% of the outstanding shares (the “Offering”).

### Additional financing package for the start-up of the FDCA Flagship Plant

- Avantium has obtained commitments from its consortium of lenders (ABN AMRO Bank, ASN Bank, ING Bank, Rabobank, and Invest-NL (the “Lenders”)) to increase the existing Debt Financing Facilities of €105 million (excluding payment-in-kind interest) by €20.1 million.
- The Province of Groningen has announced that it intends to provide a subordinated loan of up to €10 million to Avantium Renewable Polymers.
- Dutch entrepreneur Pieter Kooi, an existing shareholder in Avantium, has provided a €5 million convertible loan to the Company.

### Extension Debt Financing Facilities

- The Lenders have furthermore provided commitments to extend the maturity date of the €105 million Debt Financing Facilities from 31 March 2025 to 31 March 2026, as well as to a further extension to 31 March 2027, subject to meeting certain conditions.

### Launch of a capital increase by means of an accelerated bookbuild offering

- Avantium will launch a capital raise by means of an accelerated bookbuild offering of up to 6,380,223 new ordinary shares in the Company (“Offer Shares”), representing approximately 8% of the Company’s issued share capital (under the authorisation granted by Avantium’s shareholders at the Company’s General Meeting on 15 May 2024).
- The Company intends to use the net proceeds of the Offering primarily in connection with the commissioning and start-up of the FDCA Flagship Plant and for working capital purposes. The remaining part of the net proceeds (if any) will be used by Avantium for general corporate purposes.

Boudewijn van Schaik, CFO of Avantium: “Avantium has begun the commissioning and start-up phase of the FDCA Flagship Plant, which was officially inaugurated in October 2024. In order to fund the next part of our journey, we are pleased to announce that we have secured additional financing. This funding will enable us to focus on the next growth stage and work towards shipping the first commercial volumes of FDCA and PEF (known under the brand name Releaf®) to our customers worldwide. We highly value the continued support and confidence from our lenders and investors, further confirming the significant progress we are making. We look forward to seeing our 100% plant-based and circular polymer Releaf® reach consumers worldwide, driving significant value for our shareholders.”

### Strategy and progress

Avantium completed construction of the FDCA Flagship Plant in October 2024. The Company is now in the process of commissioning and starting up the plant's various sub-units. During this start-up phase, Avantium will initially produce FDCA in batches before moving to continuous operations. Avantium's partner Selenis will then polymerize the FDCA into PEF. Once performance testing and regulatory approvals are completed, sales under the offtake agreements will begin.

To date, Avantium has signed 16 commercial offtake agreements with major brand owners worldwide for a wide range of applications, including bottles and packaging for food, drinks and cosmetics, and fibers for fashion, interior textiles and industrial applications. Recently, Avantium signed a conditional offtake agreement with Plastipak for the use of Avantium's PEF, known as Releaf<sup>®</sup>, in beverage and food packages. Avantium also recently partnered with Royal Vezeet to use Releaf<sup>®</sup> for salad bowl packaging at Albert Heijn stores, the largest supermarket chain in the Netherlands. In November 2024, Avantium announced collaborations with Kirin Holdings to explore Releaf<sup>®</sup> for their product packaging and with Parfums Christian Dior (under the offtake agreement with LVMH) to use Releaf<sup>®</sup> in Dior's primary packaging, marking a first breakthrough into the cosmetics industry.

The FDCA Flagship Plant is fundamental to Avantium's technology licensing strategy. Avantium will sell FDCA and PEF directly from this plant to its offtake partners while pursuing the sale of technology licenses to industrial partners who want to build large-scale FDCA production facilities themselves. Avantium targets three main company types for technology licenses: (i) feedstock suppliers, (ii) chemical companies, and (iii) PET/polymer producers. Avantium has signed its first licensing agreement with Origin Materials. This agreement includes upfront milestone payments and royalties per metric ton of FDCA produced. Additionally, Avantium has expanded its collaboration with SCG Chemicals, a cornerstone investor in Avantium through SENFI Ventures. Avantium and SGC Chemicals aim to accelerate the market adoption of FDCA and PEF in Asia. A joint team will work with local and global brands to develop applications and validate market potential, to support future large-scale production in Asia.

As part of its business strategy, Avantium continues to explore various additional funding options in order to remain well capitalized for the next growth phase of the Company, including debt, equity and subsidy instruments.

In line with its decision to prioritize the commercialization and licensing of FDCA and PEF, Avantium is also exploring strategic options for its other business activities.

### Extension and increase of its Debt Financing Facilities

Avantium has obtained commitments from its Lenders to extend the maturity date of the Debt Financing Facilities from 31 March 2025 to 31 March 2026, as well as to a potential further extension to 31 March 2027, subject to meeting certain conditions.

In addition, the Lenders provided commitments to increase the Debt Financing Facilities by €20.1 million, adding to the existing Debt Financing Facilities (which was fully drawn down in Q3 2024). The draw down of the additional €20.1 million under the Debt Financing Facilities is subject to certain customary, technical and commercial conditions precedent, including, amongst others, Avantium raising additional equity funding by issuing new ordinary shares in the Company.

As part of the increase and extension of the Debt Financing Facilities, Avantium will grant to the Lenders a number of rights to subscribe for ordinary shares, convertible into ordinary shares with a 1:1 conversion ratio at an exercise price of €0.10 per ordinary share (the "Warrants") upon the effective date of the extension of the Debt Financing Facilities. The number of Warrants to be issued to the Lenders (excluding ASN Bank) is based on (i) the warrant value, being approximately €12.5 million, divided by (ii) the volume weighted average share price over a period of 30 days up to the effective date of the extension of the Debt Financing Facilities.

The issuance of the Warrants is subject to shareholders' approval. Avantium will ask its shareholders to authorise the Management Board to issue Warrants and to limit or exclude pre-emptive rights in respect

thereof, at the Annual General Meeting (the “AGM”) on 14 May 2025. The Warrants are subject to customary anti-dilution protection and Avantium may be required to grant further warrants to the Lenders in case of further increases or extensions of the Debt Financing Facilities.

#### Conditional loan approval from the Province of Groningen

The Provincial Executive (“Gedeputeerde Staten”) of the Province of Groningen intends to provide a subordinated loan of up to €10 million to Avantium Renewable Polymers, aimed at supporting the start-up phase of Avantium’s FDCA Flagship Plant. The Province expects that the loan will contribute to increasing the broader societal impact of Avantium in the region. The FDCA Flagship Plant is expected to make a significant contribution to the key objectives outlined in the Economic Vision 2035 adopted by the Provincial Council, including enhancing the earning capacity of the Groningen economy, promoting a circular economy, and ensuring a future-proof labor market and a strong business climate.

The announcement from the Provincial Executive follows review of a comprehensive investment proposal prepared by the Investment and Development Agency for the Northern Netherlands (NOM) in collaboration with Avantium and the Province of Groningen. The Provincial Executive has presented this loan proposal to the Provincial Council of Groningen (“Provinciale Staten”). The Provincial Council will have the opportunity to express their views and considerations regarding the proposed loan to Avantium Renewable Polymers. It is expected that a final decision on the loan will be made following the meeting of the Provincial Council of Groningen on 5 February 2025, after which the funds are anticipated to become available to Avantium.

#### Convertible loan from Pieter Kooi

Avantium has entered into a convertible shareholder loan agreement with the Dutch entrepreneur Pieter Kooi, an existing shareholder in Avantium. The agreement, effective as of 4 December 2024, provides Avantium with a loan of €5 million. The principal amount of the loan, along with accrued interest, will be converted into Avantium’s ordinary shares (i) on the occurrence of any future equity raise with proceeds exceeding €10 million at the placing price of that equity raise, or otherwise (ii) at the option of Pieter Kooi, if the share price (in particular, the 7-day volume weighted average price) of the ordinary shares should exceed the placement price of the Offering by 20%. The loan will be eligible for conversion only if Avantium’s shareholders grant the necessary approval at the AGM scheduled for 14 May 2025.

The loan, unless converted earlier, is repayable after 36 months, and will bear interest at a rate of 6% per annum, provided however that this shall increase to 12% if Avantium’s shareholders do not vote in favour of the conversion at the 2025 AGM. This loan is subordinated to and ranks below any financial arrangements entered into with the Lenders.

#### Accelerated Bookbuild Offering

Avantium is launching a capital raise by means of an accelerated bookbuild offering of up to 6,380,223 new ordinary shares in the Company (“Offer Shares”), representing approximately 8% of the Company’s issued share capital. The Offer Shares will be issued by the Company under the authorisation granted by Avantium’s shareholders at the Company’s General Meeting on 15 May 2024.

The net proceeds of the Offering, together with Avantium’s current cash resources and the proceeds from the up to €35 million financing package, are expected to fund working capital requirements and start-up costs in 2025 related to the FDCA Flagship Plant. The remaining part of the net proceeds (if any) will be used by Avantium for general corporate purposes.

The Offer Shares will rank *pari passu* in all respects with the existing ordinary shares of the Company.

The Offer Shares will be issued without pre-emptive rights for existing shareholders and will be offered exclusively in the European Economic Area and the United Kingdom to qualified investors within the meaning of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”) and the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and to certain institutional investors in other jurisdictions. The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any other jurisdiction, and may not be offered or sold in the United States.

The Offering and bookbuilding procedure will commence with immediate effect following the release of this announcement. Details of the final number of Offer Shares and the issue price thereof will be announced by the Company as soon as possible after closing of the Offering in a subsequent press release, which is expected to be published before markets open on Euronext Amsterdam and Euronext Brussels on 5 December 2024, subject to acceleration or extension. The timing of the closing of the order book, pricing and communications of allocations remain at the absolute discretion of the Company and the Joint Global Coordinators (as defined below).

Settlement of the Offer Shares and admission to listing and trading of the Offer Shares on Euronext Amsterdam and Euronext Brussels are expected to take place on 9 December 2024 (the "Settlement").

In relation to the Offering, the Company and members of the Management Board and Supervisory Board agreed to a lock-up period ending 180 days calendar days after the Settlement, subject to customary exceptions and waiver by the Joint Global Coordinators.

No prospectus has been or will be published in connection with the Offering.

ABN AMRO Bank N.V. (in cooperation with ODDO BHF SCA) and Bryan, Garnier & Co are acting as Joint Global Coordinators and as Joint Bookrunners in relation to the Offering (together the "Joint Global Coordinators").

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#### About Avantium

Avantium is a pioneering commercial-stage company focused on renewable & circular polymer materials. Avantium develops and commercialises innovative technologies for the production of materials based on sustainable carbon feedstocks, i.e. carbon from biomass or carbon from the air (CO<sub>2</sub>). The most advanced technology is the YXY<sup>®</sup> Technology that catalytically converts plant-based sugars into FDCA (furanicarboxylic acid), the key building block for the sustainable plastic PEF (polyethylene furanoate). PEF is known under the brand name Releaf<sup>®</sup>, an EU registered trademark of Avantium. Avantium has successfully demonstrated the YXY<sup>®</sup> Technology at its pilot plant in Geleen, the Netherlands, and is in the process of starting the world's first commercial plant for FDCA in Delfzijl, the Netherlands. 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 incorporated in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.

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#### Forward-looking information / disclaimer

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This press release may include forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, may be deemed to be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are based on our current expectations, projections and key assumptions about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Avantium's ability to control or estimate precisely, such as future market conditions, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

#### Important information

This press release contains information within the meaning of Article 7(1) of the European Market Abuse Regulation (596/2014).

The information contained in this announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or subscribe for, or the announcement of a forthcoming offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, or the announcement of a forthcoming solicitation of any offer to buy or subscribe for the Offer Shares in any jurisdiction, including the United States of America (the "United States"), Australia, Canada, Japan and South Africa. No offer to sell or subscribe for the Offer Shares, or announcement of a forthcoming offer to sell or subscribe for the Offer Shares, or solicitation of any offer to buy or subscribe for Offer Shares, or announcement of a forthcoming solicitation of any offer to buy or subscribe for, the Offer Shares will be made in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be similarly restricted or unlawful. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. Any securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

The Company has not authorised any offer to the public of the Offer Shares in any Member State of the European Economic Area or the United Kingdom. With respect to any Member State of the European Economic Area and the United Kingdom (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Offer Shares requiring publication of a prospectus in any Relevant Member State. As a result, the Offer Shares may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Offer Shares shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Offer Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the Offering and the Offer Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Offer Shares and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and any amendments thereto, and includes any relevant delegated regulations. Any such investor will also be

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deemed to have represented and agreed that any Offer Shares acquired by it in the contemplated offering of Offer Shares have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) or any other European Supervisory Authority.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on the markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of the Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability whether arising in tort, contract or otherwise, which any "manufacturer" (for the purpose of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares subject to the Offering have been subject to a product approval process, which has determined that such Offer Shares are: (i) compatible with an end target of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors (for the purposes of the MiFID Governance Requirements) should note that: the price of Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

The Banks, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

None of the Banks or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the press release) or any other information relating the Company or any of their subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this press release or its contents or otherwise arising in connection therewith.

Accordingly, the Banks disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement. In connection with the Offering, each of the Joint Global Coordinators and Joint Bookrunners and any of their affiliates, may take up a portion of the Offer Shares in the Offering as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, each of the Banks and any of their affiliates may enter into financing arrangements (including swaps



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or contracts for differences) with investors in connection with which each of the Banks and any of their affiliates may from time to time acquire, hold or dispose of Offer Shares. None of the Banks or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Company and the Banks and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise. Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Press Release.

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