

Avantium CFO Frank Roerink to step down at the end of 2019

AMSTERDAM, 4 July 2019, 08:30CET - Avantium announces that Frank Roerink, Chief Financial Officer and member of the Management Board, will leave the company at the end of 2019. He will continue to fulfill his responsibilities for the remainder of the year. This allows the company to start looking for a successor.

Kees Verhaar, Chairman of the Supervisory Board, says: "As Avantium enters the next chapter of executing its strategy to commercialize its renewable chemical technologies, we concluded that this phase requires a different composition of the Management Board. For more than twelve years, Frank has played a vital role in building Avantium as a leading company in renewable chemistry. As our CFO, he was invaluable in securing solid funding needed for the investments towards a fossil-free world and preparing the company for its successful listing in 2017. We are looking forward to continuing the good cooperation and realizing further achievements in the coming period. On behalf of all of us at Avantium, I would like to thank him and wish him all the best in his future endeavors."

Frank Roerink says: "I have been very lucky to work with this fantastic team since 2007. I am proud to have been part of creating and building a more sustainable future with Avantium. I leave Avantium behind with a strong foundation to be successful. I am fully committed to further contribute to Avantium's strategy in the months ahead. I want to thank Tom van Aken, my colleagues and the Supervisory Board for sharing the vision, courage and determination to embark on this journey."

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-process 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 Mekong and catalytically converts industrial sugars to plant-based MEG (monoethylene glycol). Avantium is currently building a new demonstration plant for Mekong with an opening planned in Delfzijl by the end of 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.



Press release

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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