

€7.5 million grant from National Programme Groningen confirmed

AMSTERDAM, 7 December 2020, 10:00 CET – Avantium N.V., a leading technology company in renewable chemistry, announces that the National Programme Groningen has confirmed the award to the company of a €7.5 million grant to support the construction of a 5 kilotonnes FDCA (furandicarboxylic acid) flagship plant, to be built in Delfzijl, The Netherlands. This grant is part of a €30 million financing mix that Avantium and the Groningen consortium* agreed upon in January 2020 and which has been previously announced.

The National Programme Groningen - a partnership between the Dutch national government, the Province of Groningen and ten municipalities – is investing in projects that contribute to the future and prosperity of Groningen, focussing on economic development, the quality of the living environment, energy transition and sustainability. This morning, the board of the National Programme Groningen confirmed the award to Avantium of a €7.5 million grant to support the construction of its FDCA flagship plant, designating it as an “icon project” for the region. FDCA is the key building block for PEF (polyethylene furanoate), a plant-based, fully recyclable plastic material with a combination of environmental and performance benefits. The FDCA flagship plant is planned to start up in 2023 and will provide around 60 jobs in the region.

Avantium CEO Tom van Aken says: “We are pleased with the support of the National Programme Groningen for the construction of our first commercial plant. With the Northern region, we share the ambition to achieve a fully sustainable chemical industry.”

Avantium and the Groningen consortium already entered into an agreement earlier this year relating to the conditional financing mix of €30 million for the construction of the FDCA flagship plant. The €7.5 million grant by National Programme Groningen is part of this financing mix. Avantium and the Groningen consortium will make further announcements on the details concerning the remaining €22.5 million when appropriate.

* The Groningen consortium comprises of the Province of Groningen, Groningen Seaports and regional investment funds NOM (Investment and Development Agency for the Northern Netherlands), FondsNieuweDoen, Investeringsfonds Groningen and Groeifonds.

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 Technology™ 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 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 likeminded 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.

For more information:

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