



# Update on the FDCA Flagship Plant Final Investment Decision Process

27 January 2021

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# Update on the Final Investment Decision process

- Avantium will take the Final Investment Decision (FID) concerning the construction of the FDCA flagship plant when the following Key Conditions are satisfied:



1. Securing €150m financing



2. Obtaining sufficient offtake agreements



3. Engineering & supply chain

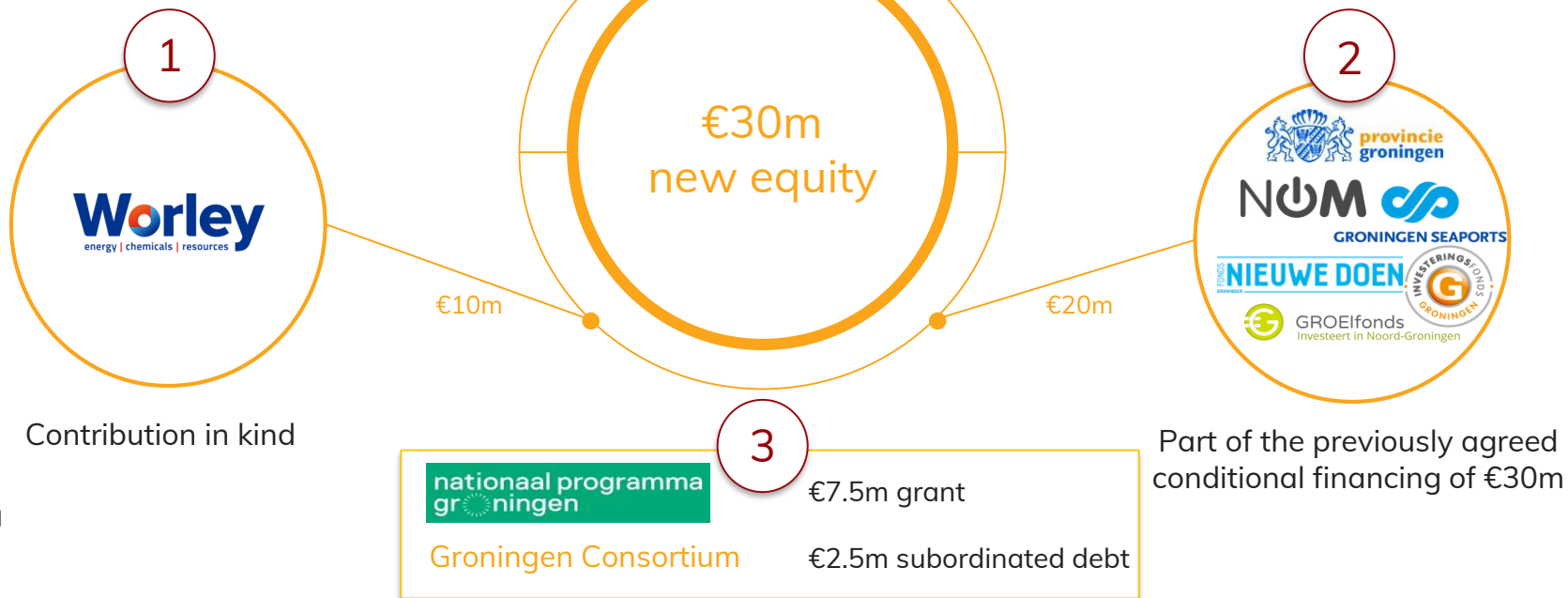
- Due to the global COVID-19 crisis, negotiations with financial, commercial and other strategic partners have taken longer than previously foreseen
- Avantium will therefore take additional time to meet all Key Conditions required for a positive FID
- Further announcements regarding the FID will be made on 24 March 2021, the publication date of the 2020 Annual Results

# Term sheets signed with Worley and Groningen Consortium

Subject to multiple conditions

Avantium Renewable Polymers (“RNP”)

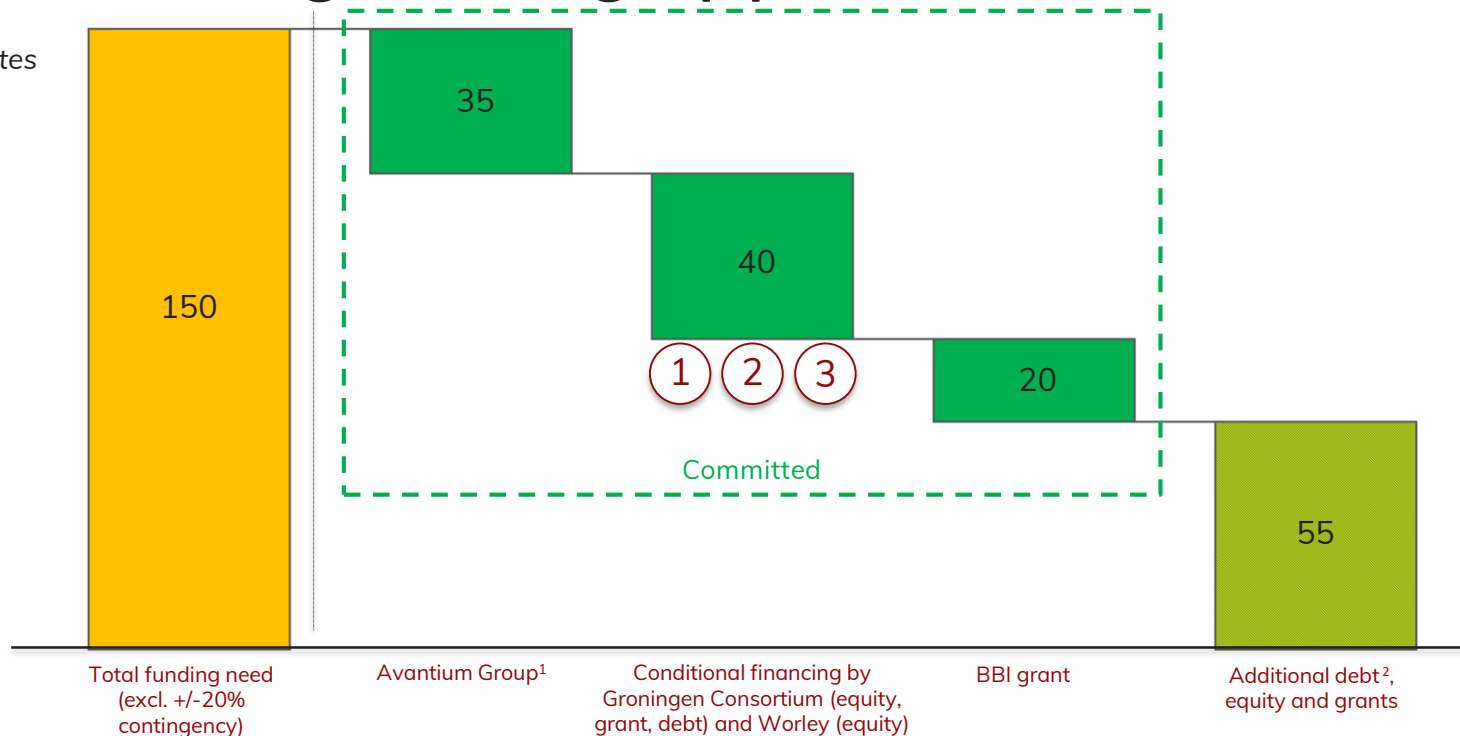
Groningen Consortium





# Update funding FDCA flagship plant (Avantium subsidiary)

Estimates  
in €m



- 1: Avantium has committed €35m equity to cover operating expenses 2019 -2023 (of which €22m has been invested at year-end 2020); with a cash position at year-end 2020 of ca. €26m, Avantium is exploring multiple financing options to provide for investment commitments to Avantium RNP.
- 2: Avantium is discussing debt and equity financing with banks and other parties. Additionally, Avantium RNP has applied for support from national and EU instruments such as the EU Innovation Fund.





# Two conditional offtake agreements signed

Subject to a positive FID and financial closing, other approvals and party-specific conditions

- First two conditional offtake agreements signed for the supply of PEF resin to manufacture food packaging for bottles and films
- This represents approximately 20% of the flagship plant FDCA production capacity
- Avantium RNP is proceeding negotiations with multiple potential partners for additional offtake commitments



# Progress update on engineering & supply chain

- **Engineering:**
  - Front-End-Engineering and Design (FEED) phase of the flagship plant is in the final stages
  - Heads of terms of the execution contract for the FDCA flagship plant established with Worley
  - Avantium and Worley foresee to collaborate in the execution phase of Avantium's licensing strategy
- **Supply chain:**
  - Agreement on the principal terms for a multi-year commercial polymerisation agreement with Selenis





## Closing remarks and Q&A





# Thank you

[ir@avantium.com](mailto:ir@avantium.com)