

Avantium Appoints Boudewijn van Schaik as Chief Financial Officer

AMSTERDAM, 30 September 2022, 07:00 hrs CEST – Avantium N.V., a leading technology company in renewable chemistry, announces the appointment of Boudewijn van Schaik as its Chief Financial Officer (CFO), effective 1 January 2023. Boudewijn van Schaik will succeed Bart Welten, who has notified Avantium of his intention to retire as CFO for personal reasons. Bart Welten will remain with the company in his role as CFO for the remainder of the year and is committed to ensuring an orderly transition.

The Supervisory Board proposes to appoint Boudewijn van Schaik as CFO to the Management Board of Avantium at an Extraordinary General Meeting of Shareholders (EGM), to be held on 30 November 2022.

Boudewijn is an experienced finance professional, with proven experience in the capital markets, project financing, treasury and M&A. He currently serves as Corporate Finance Director of SBM Offshore based in Amsterdam. Before joining SBM Offshore in 2013, Boudewijn worked for NIBC Bank in The Netherlands and Singapore. He also held senior finance positions at ABN AMRO, Main Corporate Finance and Alexander Forbes Financial Services (South Africa). Boudewijn holds a Business Science degree (Accounting and Corporate Finance) from the University of Cape Town (South Africa).

“I am pleased to welcome Boudewijn to our Management Board,” says Avantium CEO Tom van Aken. “In addition to his broad international finance and business experience, he will bring extensive strategic funding and project financing expertise - a valuable and relevant background in the context of Avantium’s business plan. Boudewijn will be an excellent addition to the Avantium team.”

Edwin Moses, Chairman of the Avantium Supervisory Board, comments: “On behalf of the Supervisory Board, Management Team and the entire Avantium organisation, I thank Bart for his dedication, expertise, and contributions to Avantium over the past three years. He has been instrumental in securing the funding needed for executing Avantium’s commercialisation strategy, allowing the company to make an investment decision on the construction of the FDCA Flagship Plant. I wish Bart all the best in the next chapter of his life.”

The meeting documents for the EGM on 30 November 2022 will be published on the Avantium website in due course.

About Avantium

Avantium is a leading technology development company and a frontrunner 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 FDCA (furanicarboxylic acid), the key building block for the sustainable plastic PEF (polyethylene furanoate). Avantium has successfully demonstrated

the YXY[®] Technology at its pilot plant in Geleen, the Netherlands, and has started construction of the world's first commercial plant in 2022, with planned large-scale production of PEF in 2024. The second technology is Ray Technology[™] and catalytically converts industrial sugars to plant-based MEG (mono-ethylene glycol): plantMEG[™]. Avantium is scaling up its Ray Technology[™] and the demonstration plant in Delfzijl, the Netherlands opened in November 2019. The third technology is called the Dawn Technology[™] that converts non-food biomass into industrial sugars and lignin in order to help transition the chemicals and materials industries to non-fossil resources. In 2018, Avantium opened the Dawn Technology[™] pilot biorefinery in Delfzijl, the Netherlands. 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 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.

This press release by Avantium N.V. contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR).

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