



Avantium Annual General Meeting of Shareholders

14 May 2025

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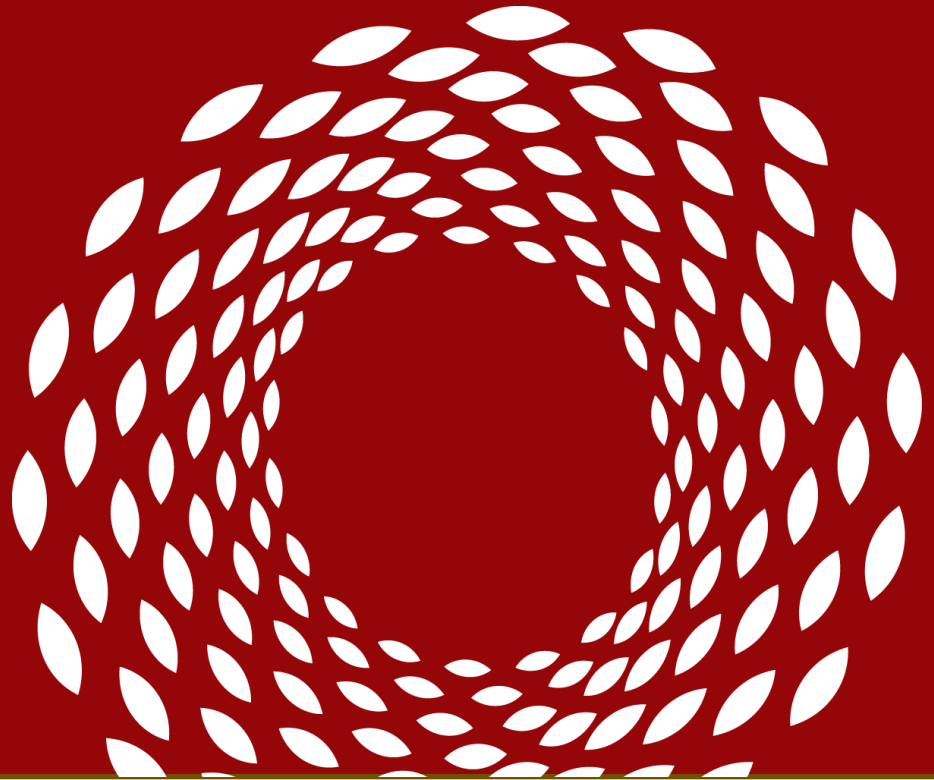
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Opening and Agenda Items

1	Opening
2	Annual Report for the financial year 2024
3	Remuneration Report 2024 (advisory vote)
4	Adoption of the Annual Accounts 2024 (voting item)
5	Discharge from liability of members of the Management Board for the performance of their duties in financial year 2024 (voting item)
6	Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2024 (voting item)
7	Re-appointment of Mr. T.B. van Aken (voting item)
8	Re-appointment of Mrs. M.G. Kleinsman (voting item)
9	Share consolidation and amendment of Articles of Association of the Company (voting item)
10	Designation of the Management Board to issue ordinary shares up to the statutory maximum of the authorised share capital and to limit or exclude pre-emptive rights in respect thereof, for a period of 18 months from the date of the AGM (voting item)
11	Re-appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2025 (voting item)
12	Any other business (including Q&A)
13	Closing

Review 2024



2. Annual Report for the financial year 2024



Highlights



Starting up the
Flagship Plant

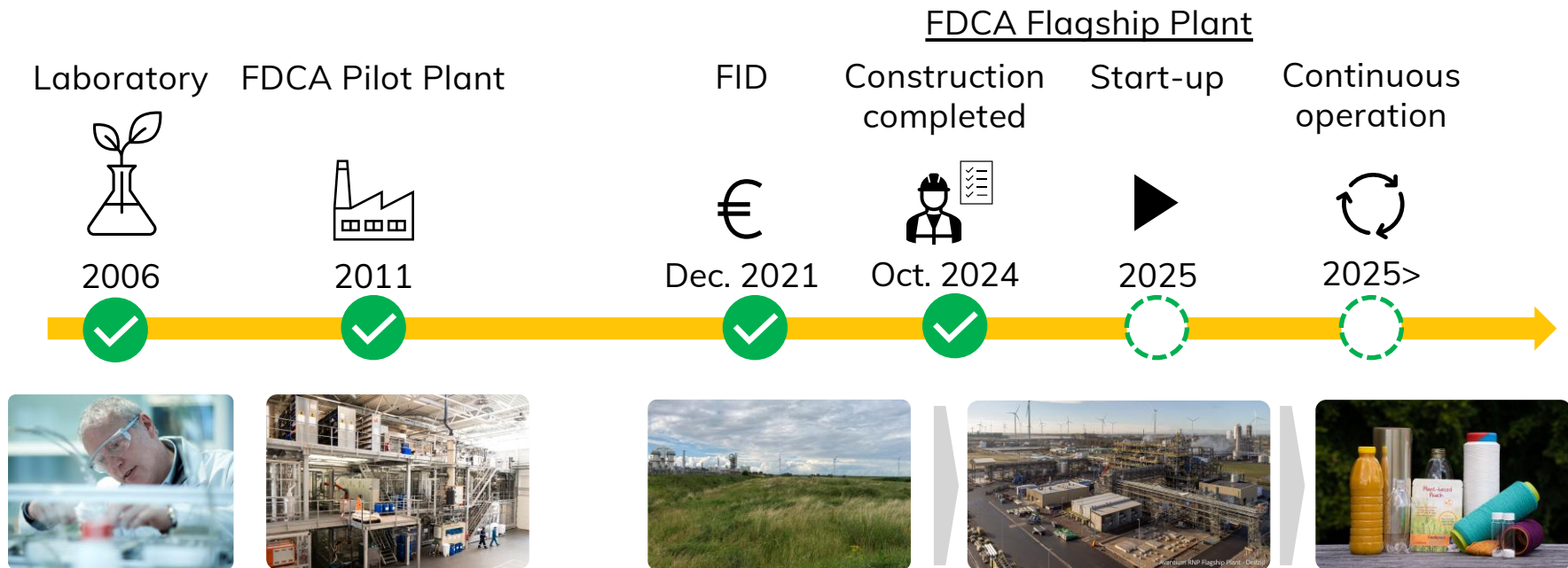


- Sales under the offtake agreements anticipated in H2 2025
- Creating the right conditions for future licensees



Groundbreaking
polycotton textile
waste technology

A journey of almost two decades...





The FDCA Flagship Plant

- First-of-a-kind plant
- Enabling sales of FDCA & PEF at commercial scale
- Proving technology at 5kta scale
- Located in Delfzijl, The Netherlands
- Recruited operations team of 70 people
- Critical for a successful licensing strategy



Starting up the FDCA Flagship Plant

2021



FID

2022-2024



Construction phase



2025



Start-up phase



Sugar Dehydration



Oxidation



FDCA Purification



Polymerization to PEF



Performance testing & regulatory validation



Sales of first FDCA and PEF to clients



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Note: reflects anticipated timeline

Releaf® | The next generation polymer, with superior performance benefits

Superb
barrier
properties



10x
better
oxygen
barrier



Circular, enhanced recyclability,
100% plant-based

8x
better
CO₂ barrier



Food waste reduction:
Up to 5-6 times longer shelf
life



Up to
20%
weight reduction

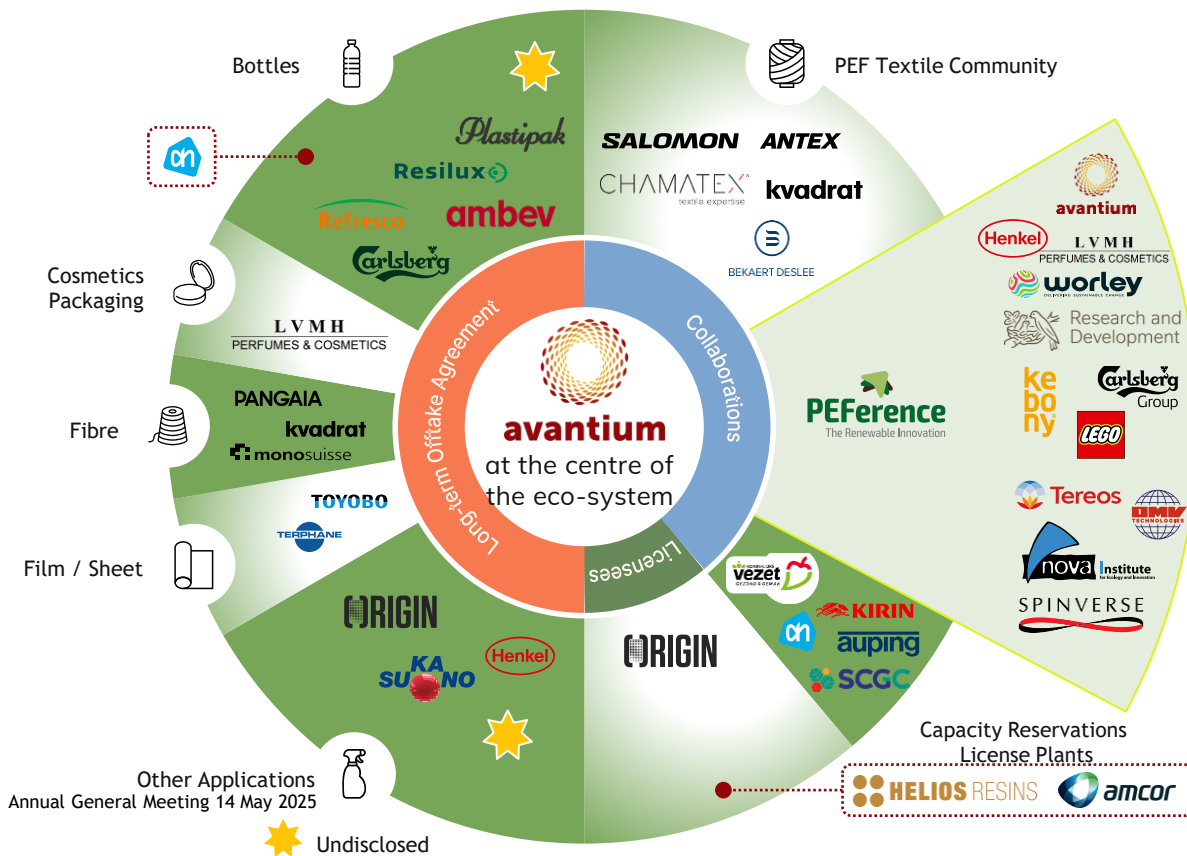
Note: Compared to PET



avantium

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Commitments from leading brands



16

Offtake
Agreements

2

Capacity
Reservations
Future Plants

1

Technology
License
Agreement

Releaf® | Engaging brands and consumers

Lower carbon footprint

Fully recyclable

100% plant-based

**Quench your thirst,
not the planet's future**

releaf
Made by Avantium

The future: from pilot and flagship plant to license plants



Pilot Plant



2011



Flagship Plant



202

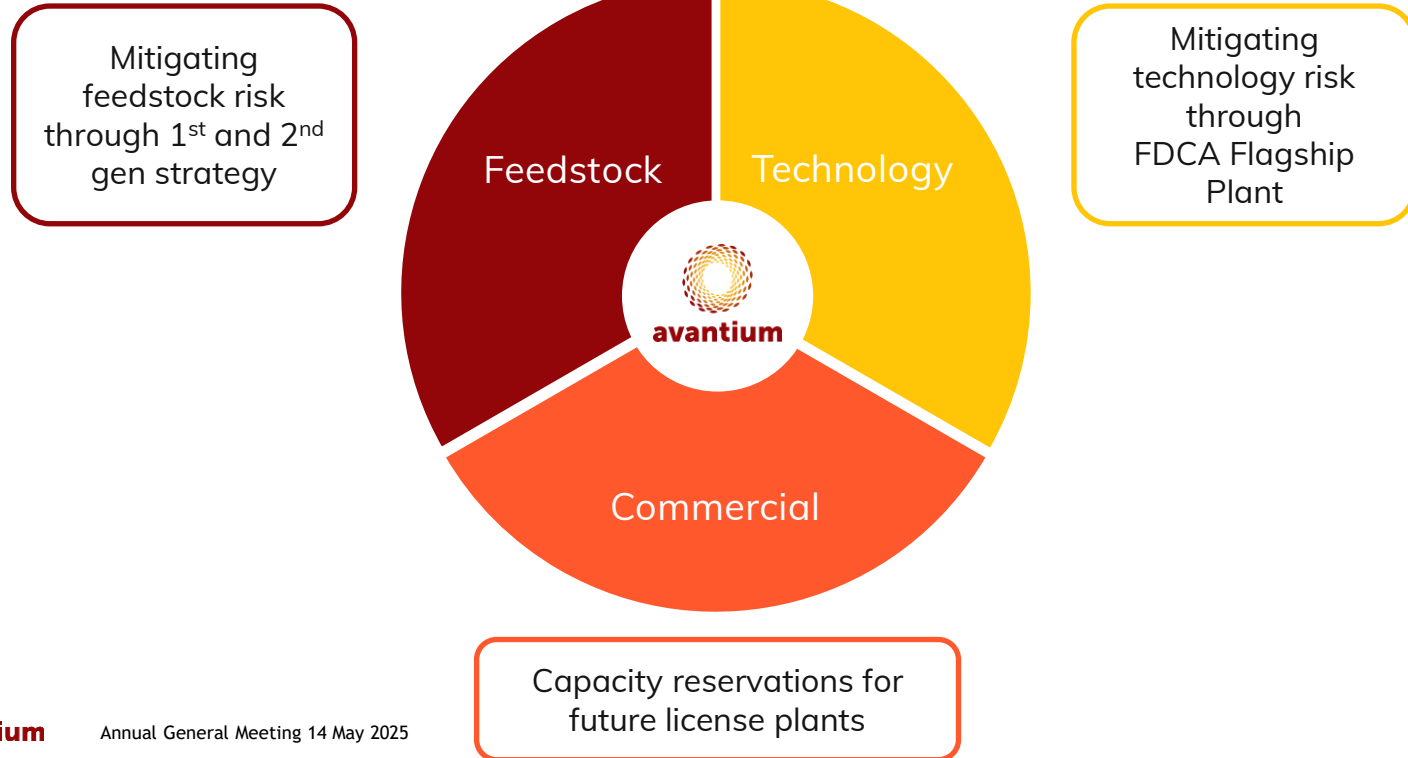


Potential License Plants



2025>

Optimizing licensing strategy through the supply chain



FDCA - feedstock agnostic, utilising Gen 1 and 2 feedstocks

1st Generation Feedstock



Glucose/fructose from starch

- FDCA Flagship Plant is using Gen 1 feedstock: starch – an abundant co-product
- Regionally & commercially available
- Sugar surplus, no competition with food supply

2nd Generation Feedstock Innovations



Textile waste



Wood chips

- Feedstock availability crucial for effective global licensing strategy
- Avantium's Dawn Technology develops strategic diversifying feedstock options
- Recent breakthrough polycotton textile waste recycling

2nd generation feedstock: Dawn Technology enabling to use polycotton textile waste for feedstock

The technology

- Avantium (together with the University of Amsterdam) developed a patented technology to break down the cotton in polycotton textile waste into glucose (2nd generation feedstock source for FDCA/PEF), while leaving the polyester intact for fiber-to-fiber recycling

Business case

- Scalable and cost competitive: successful Avantium Dawn pilot plant tests demonstrate high glucose yields from polycotton waste, proving the method's scalability and cost-effectiveness

Textile waste management

- Addressing global waste problem: with global textile production expected to reach 149 million tons by 2030 and a recycling rate of currently less than 1%, this technology can address a major textile waste problem
- Aligned with new regulations: Avantium's technology aligns with new regulations that make textile producers responsible for waste management

Strategic importance

- Feedstock agnostic approach: reinforces the commercial potential of FDCA / PEF, supports Avantium's licensing strategy



Publication in Nature Communications



Polyester residue of postconsumer polycotton waste textiles in the DAWN pilot plant

Other business activities

Avantium R&D Solutions:

- Continued focus on four key areas of sustainable chemistry in 2024: green hydrogen, adsorption, sustainable chemical building blocks and chemical plastic recycling
- Revenues increased by 5% in 2024 to €14.3 million (FY 2023: €13.5 million)
- Avantium is actively exploring various strategic options to best position the R&D Solutions business to realize future growth

Volta Technology:

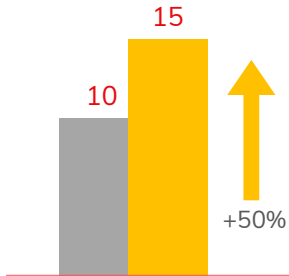
- A multi-year agreement with SCG Chemicals was signed to enhance the existing partnership, using Volta Technology to pilot PLGA production
- Avantium is seeking external investment to spin out its Volta Technology as a stand-alone business

Ray Technology™ :

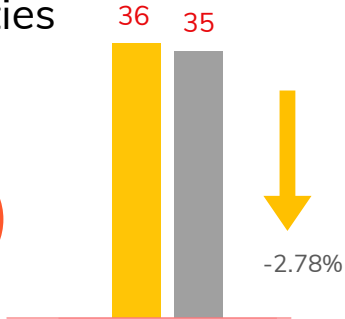
- After deciding to halt further investments in its Ray Technology™, Avantium continues to explore strategic options, including the potential sale of the technology (IP) and other related assets in 2025

Non-financial highlights FY 2024

Newly
Granted
Patents



Nationalities
Employed

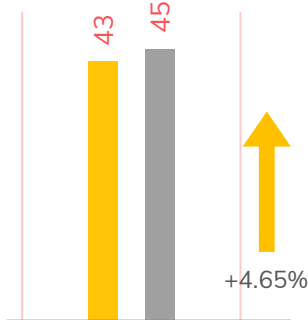


Scope 1
Emissions
(tonnes CO₂e)

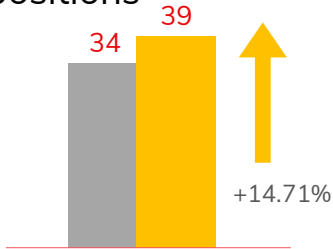


0.24

Newly
Reported
Inventions



Women in senior
leadership positions
(% of total)



Scope 2
Emissions
(tonnes CO₂e)



257

Scope 3
Emissions
(tonnes CO₂e)



4,368

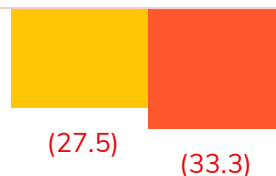
Financial highlights FY 2024 (€ millions)

Revenues



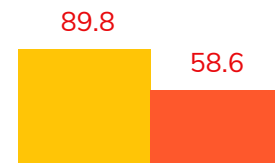
■ 2023 ■ 2024

EBITDA



■ 2023

Investments



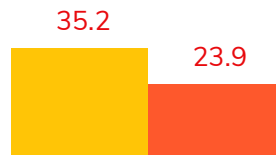
■ 2023 ■ 2024

Other income (grants)



■ 2023 ■ 2024

Cash position



■ 2023 ■ 2024

Going concern

2024 financial statements are prepared on a going concern basis; however, a material uncertainty remains

Fundamental factors to Avantium's continuity	Measures to address material uncertainty
1. The successful start-up of the FDCA Flagship Plant for Avantium RNP and achieving Commercial Operations Date	Detailed start-up plan in place
2. The sale of technology licenses following achievement of the Commercial Operations Date of the FDCA Flagship Plant	Licensing strategy in place
3. Refinancing or extension of Debt Financing Facilities before March 31, 2026	Continue to explore possibility of refinancing existing Debt Financing Facilities, and continue to work on meeting conditions for additional one-year debt extension to March 31, 2027
4. Additional funding for the start-up and ramp-up of production from the FDCA Flagship Plant and for Avantium Renewable Polymers, as well as for all support activities and further development of Avantium's other technologies	The Company continues to explore various forms of additional financing including raising new equity, additional debt instruments, subsidies, as well as investigating strategic alternatives for its various business activities.

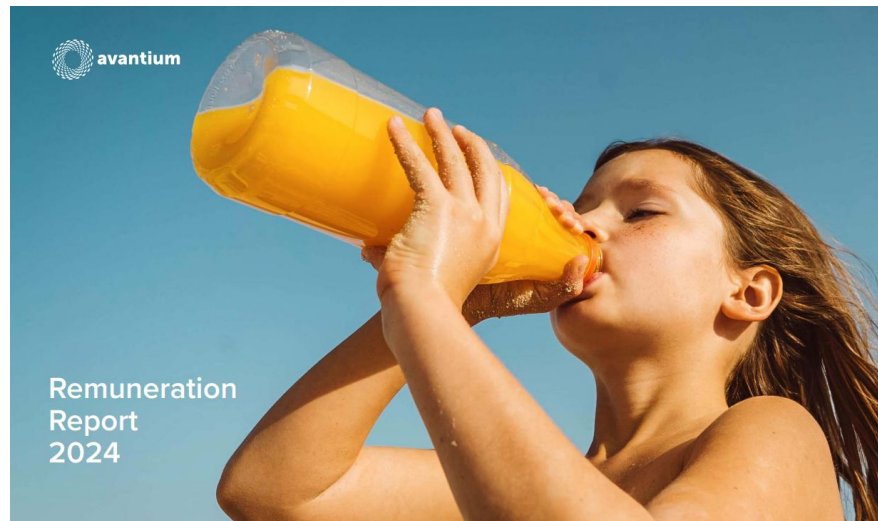


Questions?



3. Remuneration Report 2024 (*advisory vote*)

- Our Remuneration Report describes the implementation of the Remuneration Policy for the Management Board and the Supervisory Board in 2024, which is set out on pages 84 to 105 of our Annual Report 2024
- Reference is made to the Remuneration Report 2024, published on the website of Avantium





Questions?



Preliminary voting results Remuneration Report 2024

For	Against	Abstained
23,699,097	123,100	842,376

4. Adoption of the Annual Accounts 2024 (*voting item*)

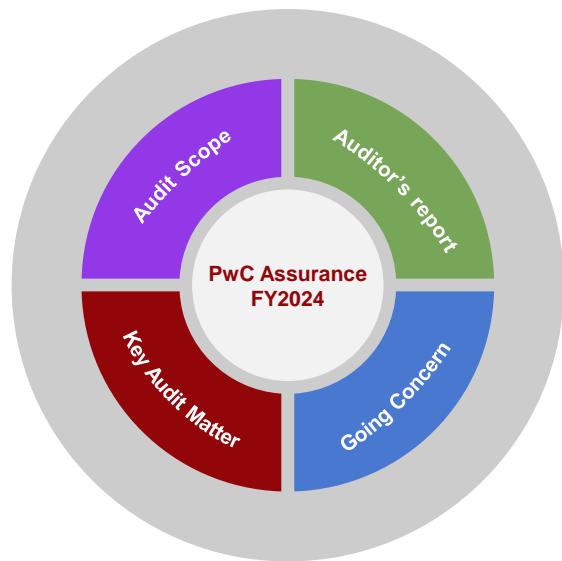
- Reference is made to the Annual Report 2024, published on the website of Avantium
- Mr Matze, partner PricewaterhouseCoopers Accountants N.V., presents the Auditor's Report





Avantium N.V.

| AGM presentation - Audit 2024



- Unqualified auditor's report
- Material uncertainty related to going concern
- Key Audit Matter - Impairment assessment of the Avantium Renewable Polymer Cash Generating Unit
- All components in the group were in scope of our procedures



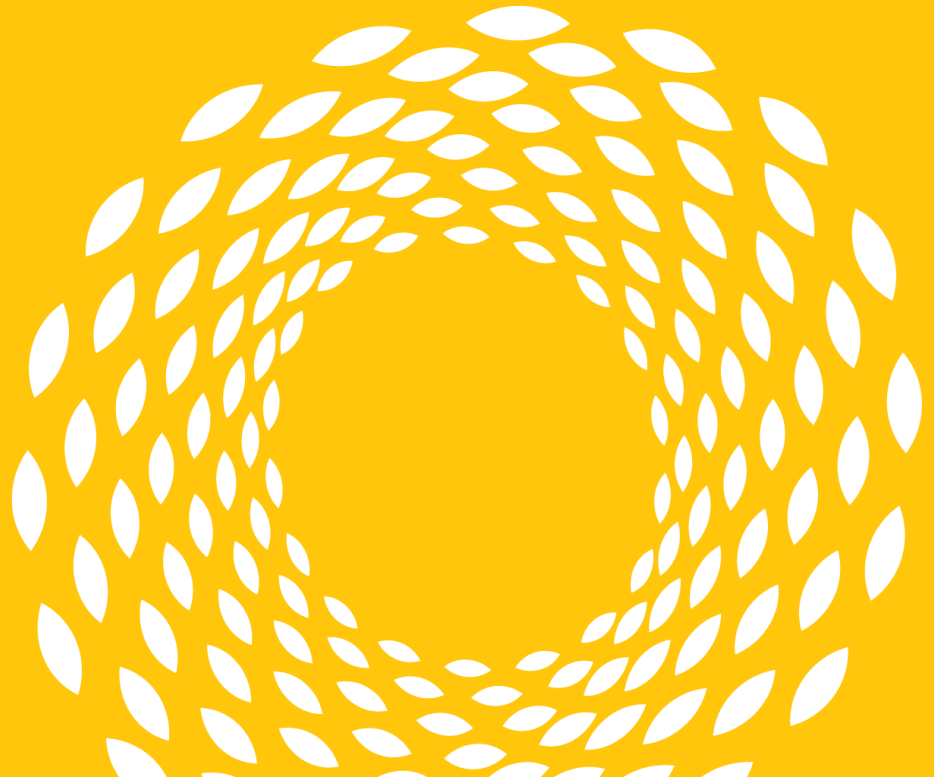
Questions?



Preliminary voting results Adoption of the Annual Accounts 2024

For	Against	Abstained
23,768,015	46,167	850,391

Discharge of Liabilities



5. Discharge from liability of members of the Management Board for the performance of their duties in financial year 2024 (*voting item*)

Preliminary voting results Discharge Management Board 2024

For	Against	Abstained
23,602,014	54,653	1,007,906

6. Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2024 (*voting item*)

Preliminary voting results Discharge Supervisory Board 2024

For	Against	Abstained
23,602,114	54,553	1,007,906

Composition of the Management Board

7. Re-appointment Mr. T.B. van Aken (*voting item*)

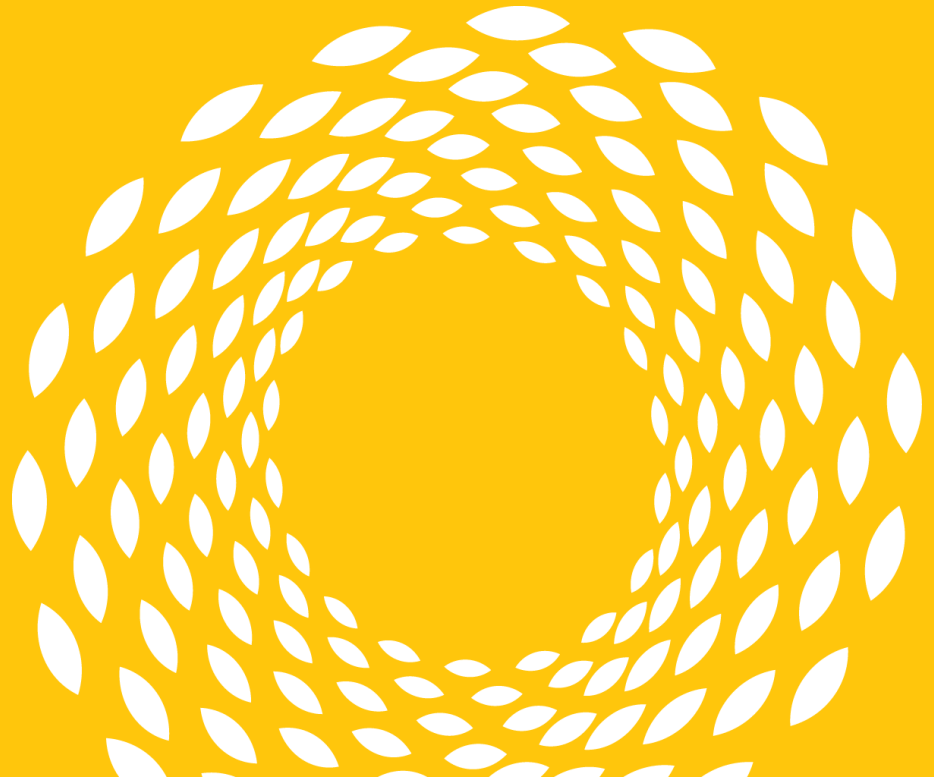
Reference is made to the proposal in the explanatory notes to the agenda



Preliminary voting results Re-appointment Mr. T.B. van Aken

For	Against	Abstained
23,745,092	58,370	861,111

Composition of the Supervisory Board



8. Re-appointment Mrs. M.G. Kleinsman (*voting item*)

Reference is made to the proposal in the explanatory notes to the agenda



Preliminary voting results Re-appointment Mrs. M.G. Kleinsman

For	Against	Abstained
23,746,345	47,322	870,906

Governance



9. Share consolidation and amendment of Articles of Association of the Company (*voting item*)

- The Company proposes to consolidate 10 shares to 1. This means that 10 (ten) ordinary shares will be consolidated into 1 (one) ordinary share.
- The share consolidation will take effect by an amendment of the nominal value per share in the authorised share capital of the Company.
- Because the authorised share capital has to be amended, it is proposed to set the new authorised share capital at the statutory maximum of five times the issued share capital.
- Reference is made to the proposal in the explanatory notes to the agenda



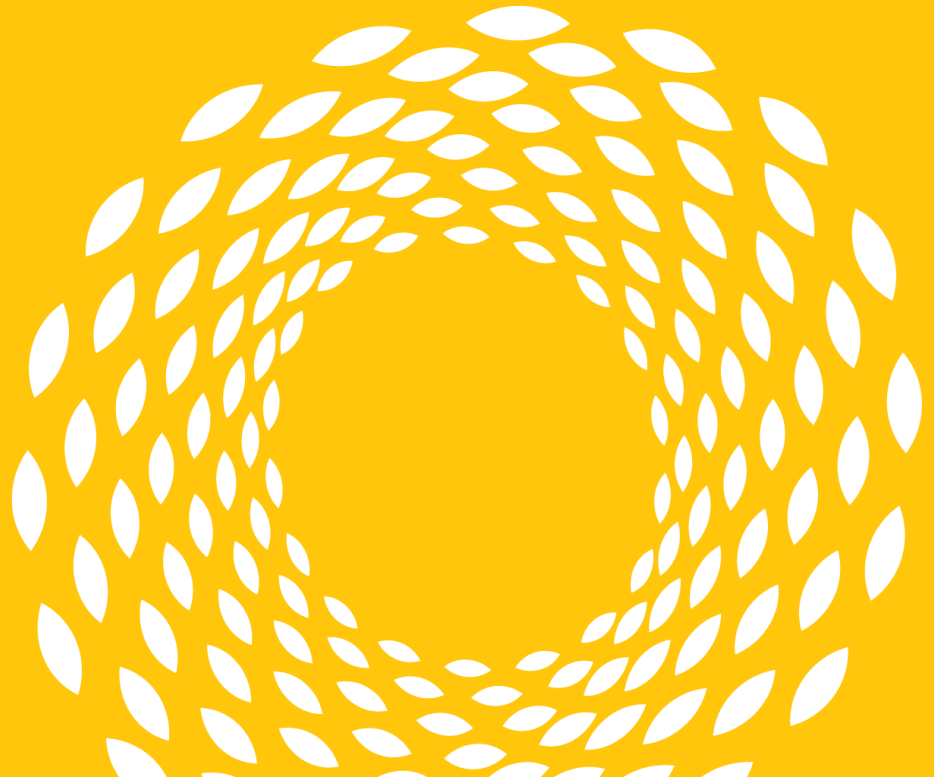
Questions?



Preliminary voting results Share consolidation and amendment of Articles of Association of the Company

For	Against	Abstained
23,734,503	644,132	285,938

Financing / mandate



10. Designation of the Management Board to issue ordinary shares up to the statutory maximum of the authorised share capital, and to limit or exclude preemptive rights in respect thereof, for a period of 18 months from the date of the AGM
(voting item)



Questions?



Preliminary voting results Designation of the Management Board to issue ordinary shares

For	Against	Abstained
21,191,225	792,915	2,680,433

Other (corporate) affairs

11. Re-appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2025 (*voting item*)



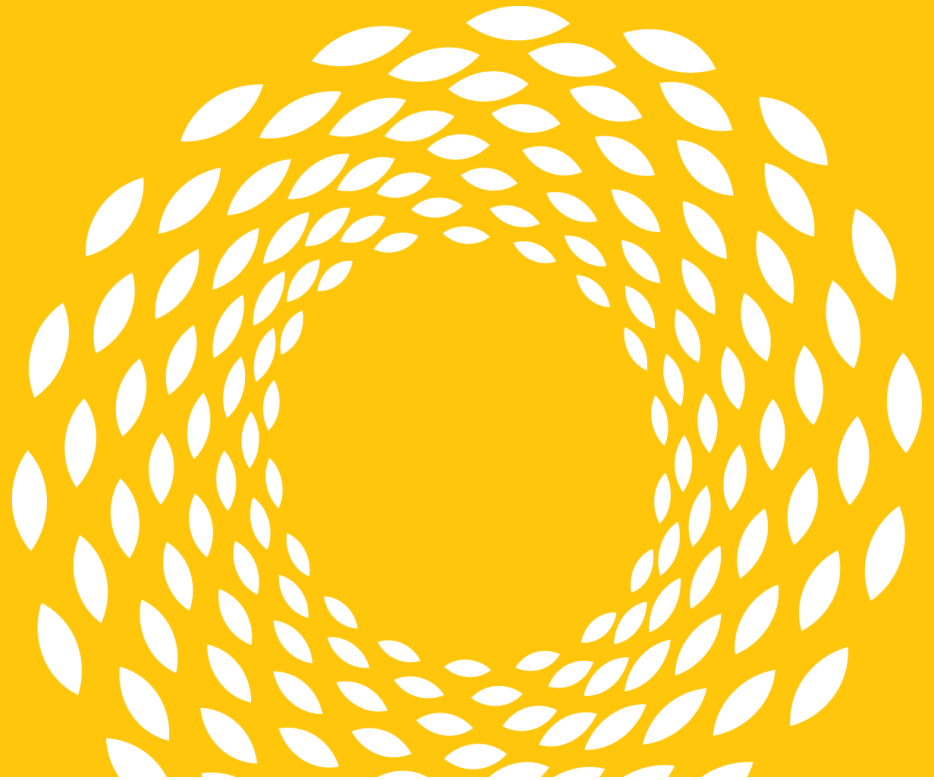
Questions?



Preliminary voting results Re-appointment of PwC Accountants N.V. as external auditor for 2025

For	Against	Abstained
22,314,328	1,512,929	837,316

Any other
business



Preliminary voting results

No.	Agenda item	Outcome
3	Remuneration Report 2024	Adopted
4	Adoption of the Annual Accounts 2024	Adopted
5	Discharge from liability of members of the Management Board for the performance of their duties in financial year 2024	Adopted
6	Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2024	Adopted
7	Re-appointment of Mr. T.B. van Aken	Adopted
8	Re-appointment of Mrs. M.G. Kleinsman	Adopted
9	Share consolidation and amendment of Articles of Association of the Company	Adopted
10	Designation of the Management Board to issue ordinary shares up to the statutory maximum of the authorised share capital and to limit or exclude pre-emptive rights in respect thereof, for a period of 18 months from the date of the AGM	Adopted
11	Re-appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2025	Adopted

12. Any other business



Closing