



# Avantium Annual General Meeting of Shareholders

12 May 2026

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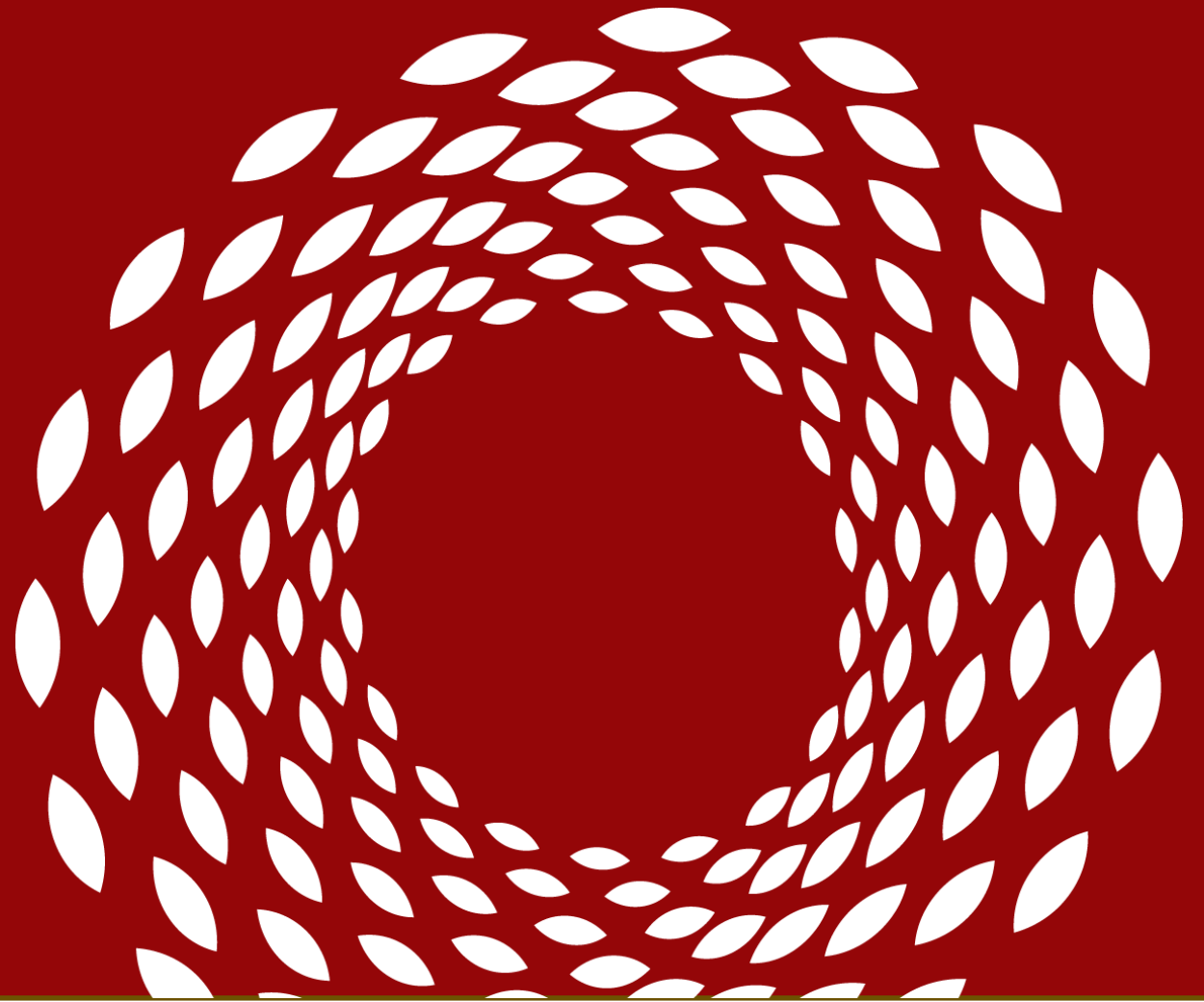
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# Opening and Agenda Items

1	Opening
2	Annual Report for the financial year 2025
3	Corporate governance update
4	Remuneration Report 2025 (advisory vote)
5	Adoption of the Annual Accounts 2025 (voting item)
6	Discharge from liability of members of the Management Board for the performance of their duties in financial year 2025 (voting item)
7	Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2025 (voting item)
8	Appointment of Mr. R.M.S. van Wijk (voting item)
9	Re-appointment of Mr. N. Björkman (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 2026 (voting item)
12	Any other business (including Q&A)
13	Closing

# Review 2025



## 2. Annual Report for the financial year 2025



# 2025 in review

- 2025 was a turbulent and challenging year
- At the same time, it was a year of important milestones



Project execution

Starting up the  
Flagship Plant



Commercialization

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



Financial resilience

Cash position strengthened through €85m equity raise, revised senior debt terms (maturity to 2028) and additional short-term financing

# FDCA Flagship Plant start-up status

## FDCA Flagship Plant

First-of-a-kind plant

Proving technology at 5kta scale

Team of 70 people

Located in Delfzijl, The Netherlands

Critical for a successful licensing strategy



Laboratory



2006



FDCA Pilot Plant



2011



First piling



2022



Construction completed



2024



Start-up



2025 – mid-2026

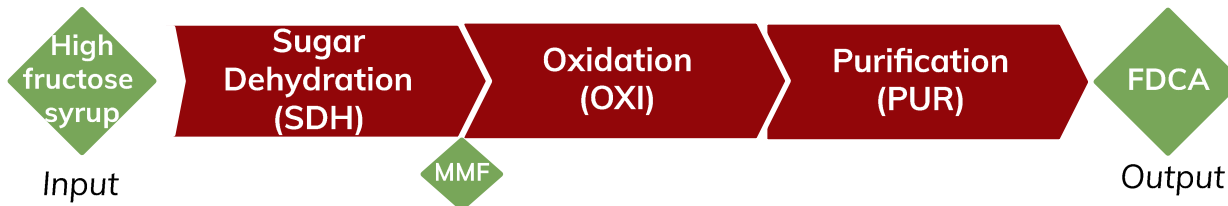


Commercial production



H2 2026>

### Core processes



### Commissioning & Start-Up status

- ✓ Utilities Started-up
- ✓ Sugar Dehydration Started-up
- 🔄 Oxidation Start-up ongoing
- 🔄 Purification Start-up ongoing

# FDCA Flagship Plant start-up status

## Titanium weld repair program successfully completed

- 100% of welds repaired and confirmed to meet required quality and safety standards
- Repair program executed with SRI (NL), specialist in high-complexity industrial welding



## Commissioning and start-up progressing as planned

- Utilities and Sugar Dehydration unit operational
- Focus on final commissioning and start-up of Oxidation and Purification units
- Commercial timelines unchanged, with sales under existing offtake agreements expected to start H2 2026



# Strengthening the operational foundation



## ISO certifications achieved at the FDCA Flagship Plant

- ISO 9001 – Quality management
- ISO 14001 – Environmental management
- ISO 45001 – Occupational health & safety

✓ Certification applies to intermediate chemical production for FDCA

# Commercial momentum continues



22  
Offtake Agreements

13  
Capacity Reservations Future Plants

1  
Technology License Agreement

>100kt  
of capacity reservat.;  
>1 potential 100kta license plant



Marit van Egmond  
Former CEO of  
**Albert Heijn**

“ Besides packaging reduction, recyclability and reuse, fossil-free materials are high on our wish list. With the use of PEF, we are giving substance to this.”



Simon Boas Hoffmeyer  
Senior Sustainability Director at  
**Carlsberg**

“ The things that lured us into looking at PEF are the quality properties, and that PEF is able to retain the fizz of the beer 8 times better than PET.”



Anders Byriel  
CEO at  
**kvadrat**

“ We have been positively surprised about the properties of PEF, the look and feel [of the textile] is impressive.”

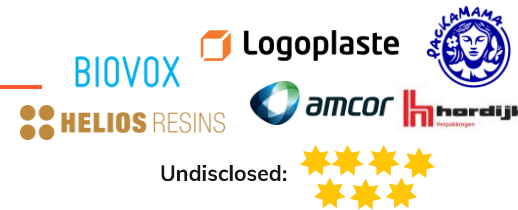
# Licensing strategy in motion



● **Feedstock** ●  
Limiting feedstock risk through  
1<sup>st</sup> and 2<sup>nd</sup> gen strategy



● **Commercial** ●  
Capacity Reservations for  
future licensed plants



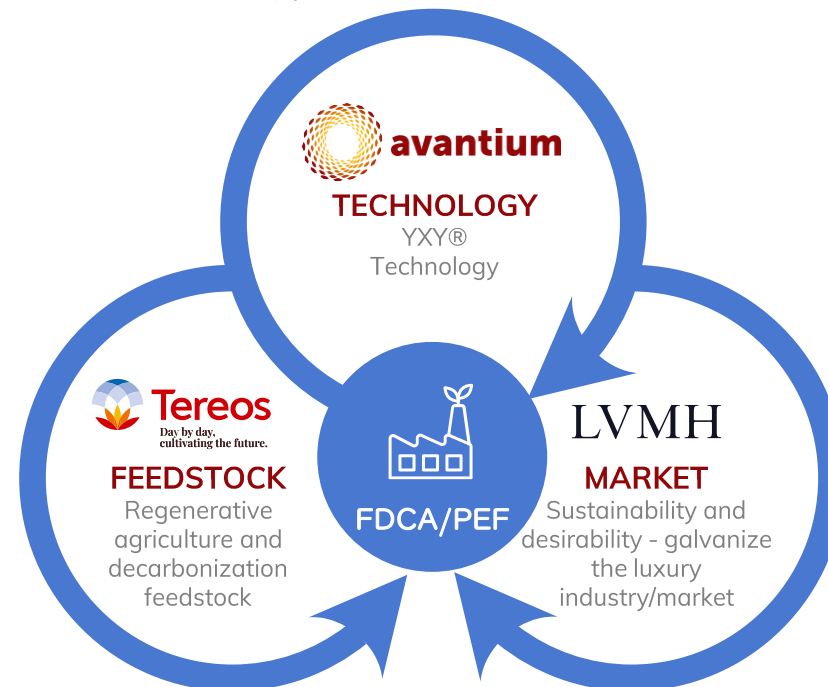
} **>100 kilotonnes**  
of capacity reservations  
= >1 100 kta license plant

● **Technology** ●  
Derisking technology risk by proving  
commercial scale production in the  
FDCA Flagship Plant



# Strategic alliance with Tereos and LVMH GAÏA

- The parties aim to form a European consortium, with plans to expand by including additional strategic partners over time
- The consortium intends to build and operate the first industrial-scale facility in Europe based on Avantium's proprietary YXY® Technology



# Policy tailwinds in EU



## EU Bioeconomy & PPWR

- EU Bioeconomy Strategy released
- PPWR to support uptake of bio-based plastics and novel materials alongside recycled content targets (from 2027)
- Focus on removing market entry barriers and stimulating innovation and investment



## European Investment Bank

- EIB confirms support for 1st-generation feedstock projects
- Previously limited to 2nd-generation projects only

# Status of worldwide recycling endorsements for PEF



Critical Guidance  
Recognition for 10% PEF  
layer in PET bottle



Interim endorsement  
monolayer (2% MP\*) and  
10% multilayer (5% MP\*)

RecyClass



Technology approval, 10%  
multilayer fully compatible  
with PET recycling



PETボトルリサイクル推進協議会

CPBR approval 10% PEF  
multilayer in PET bottle

# Other business activities: portfolio focus & strategic options

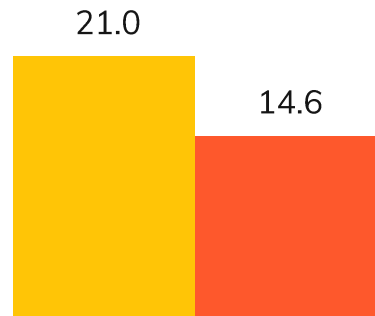
## Sharpening Avantium's strategic focus

- Core focus on FDCA and PEF Technology: commercialization and licensing
- Avantium is exploring potential spin-outs, supported by external funding for its other technologies, with the intention to retain minority shareholdings to capture future value:
  - Avantium is in discussions with strategic and financial partners to spin out its electrochemistry platform Volta Technology as a stand-alone business
  - After deciding to halt further investments in its Ray Technology, Avantium has continued to explore strategic options, including the potential sale of the technology (IP)
  - The Company is furthermore evaluating strategic options for its Dawn Technology and Parana Technology
  - Avantium R&D solutions acts as an independent business unit with its own leadership team, and Avantium is also assessing strategic options for R&D Solutions to best position this business for future growth

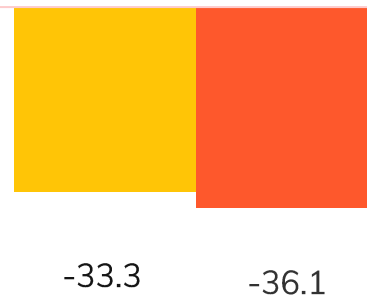


# Financial highlights 2025 (€ millions)

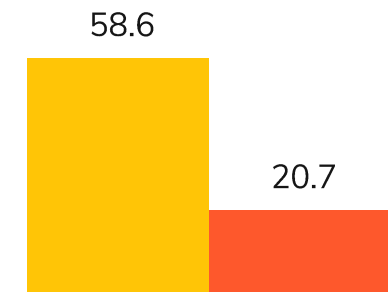
Revenues



EBITDA



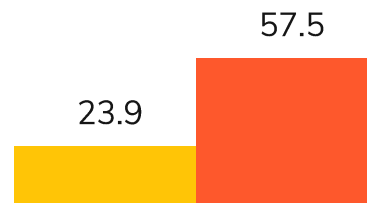
Investments



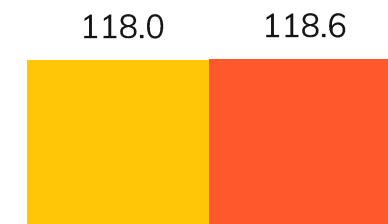
Other income (grants)



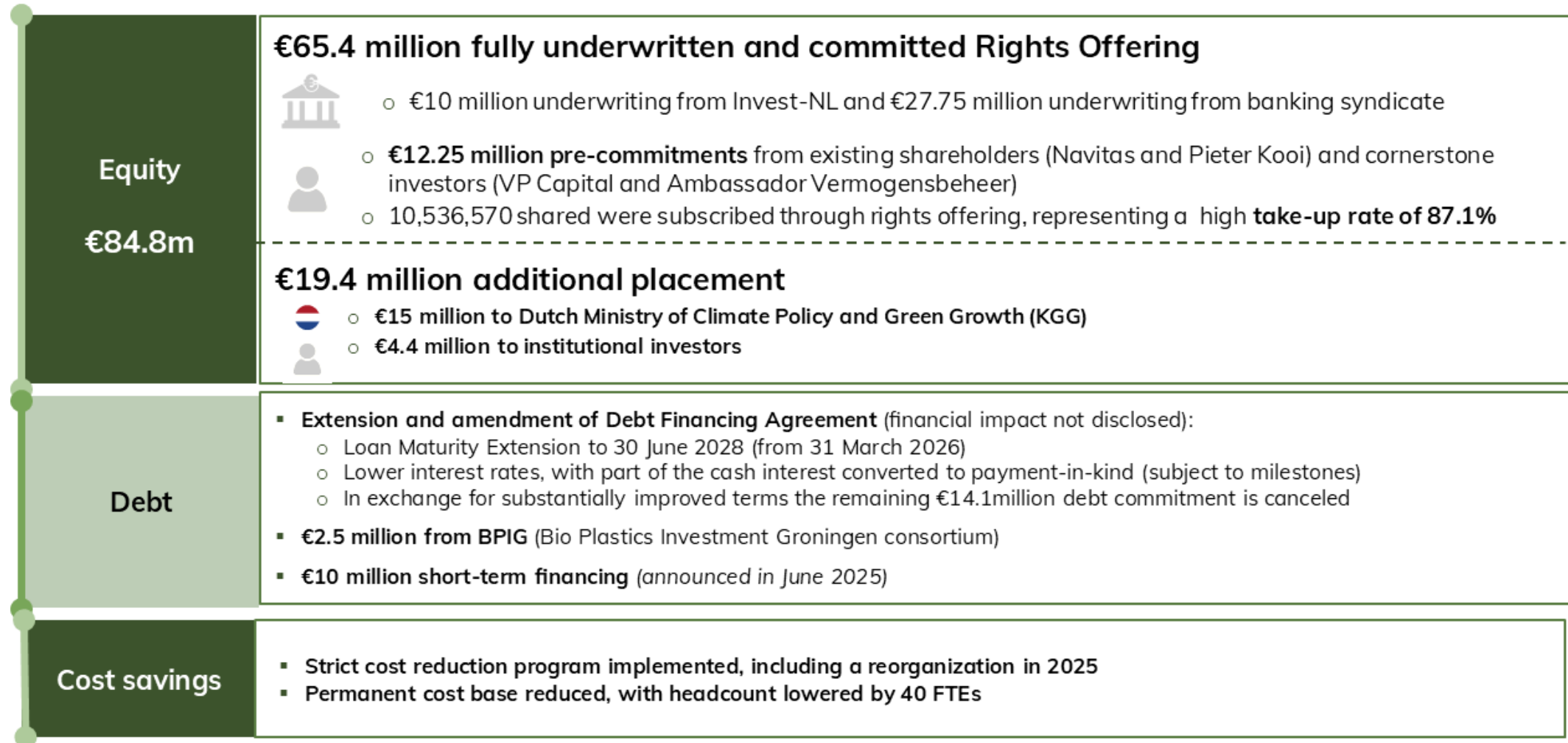
Cash position



Borrowings



# Comprehensive financing package secured in 2025



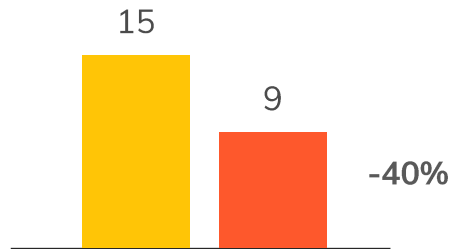
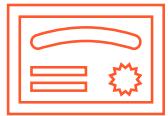
# Going concern

- The 2025 financial statements have been prepared on a going concern basis
- Continuation as a going concern is subject to several material conditions, including:
  - ✓ Successful completion of commissioning and start-up of the FDCA Flagship Plant by mid-2026
  - ✓ Compliance with existing debt financing facilities
  - ✓ Commencement of commercial product sales and milestone payments in H2 2026
  - ✓ Securing additional government-related funding
  - ✓ Close-out of construction discussions with Worley
  - ✓ Execution of strategic options for non-core technologies and continued cost management

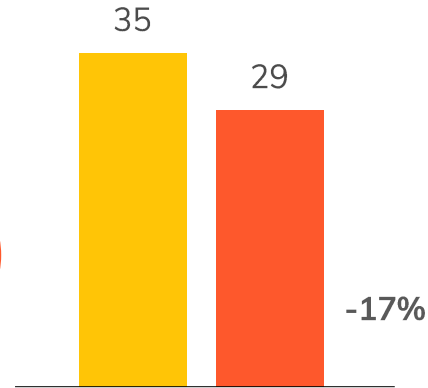
Despite remaining uncertainties, management considers the going concern assumption appropriate, based on actions underway and the operational outlook for 2026

# Non-financial highlights FY 2025

Newly  
Granted  
Patents



Nationalities  
Employed

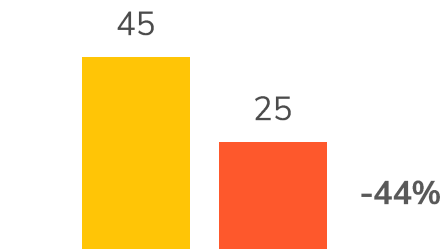


Scope 1  
Emissions  
(tonnes CO<sub>2</sub>e)

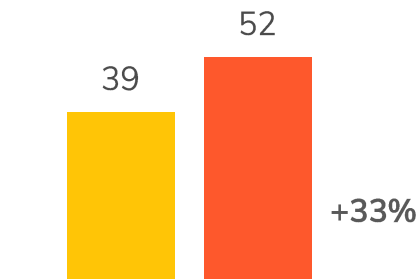


544

Newly  
Reported  
Inventions



Women in senior  
leadership positions  
(% of total)



Scope 2  
Emissions  
(tonnes CO<sub>2</sub>e)



2,985

Scope 3  
Emissions  
(tonnes CO<sub>2</sub>e)



3,060

# Updated Sustainability Strategy



# 3. Corporate governance update

Discussion item

Reference is made to the Corporate Governance section, which is set out on pages 73 to 78 of our Annual Report 2025



# Questions?

## 4. Remuneration Report 2025 (advisory vote)

- Our Remuneration Report describes the implementation of the Remuneration Policy for the Management Board and the Supervisory Board in 2025, as set out on pages 88 to 107 of our Annual Report 2025
- Remuneration was aligned with the Remuneration Policy adopted by the AGM on 15 May 2024 (effective 1 January 2024) and applicable Dutch State measures
- Reference is made to the Remuneration Report 2025, published on the website of Avantium





# Questions?

# Proxy voting results Remuneration Report 2025

For	Against	Abstained
8,358,126	8,257	6,346

## 5. Adoption of the Annual Accounts 2025 (voting item)

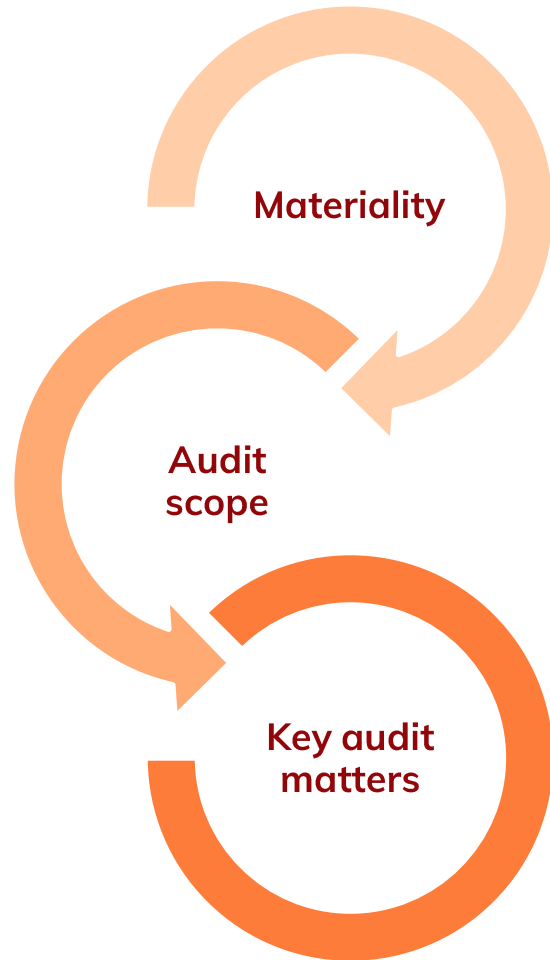
- Reference is made to the Annual Report 2025, published on the website of Avantium
- Mr Matze, partner PricewaterhouseCoopers Accountants N.V., presents the Auditor's Report





# Avantium N.V. | AGM presentation – Audit 2025

## Our audit of Avantium N.V. at a glance



### Our approach and conclusions in summary

- Unqualified audit opinion
- Material uncertainty related to going concern
- Materiality
- All components in the group are in our scope
- Key Audit matters:
  - *Impairment assessment of the Avantium Renewable Polymer Cash Generating Unit*
  - *Accounting for modifications and extinguishments of the loans resulting from the refinancing*

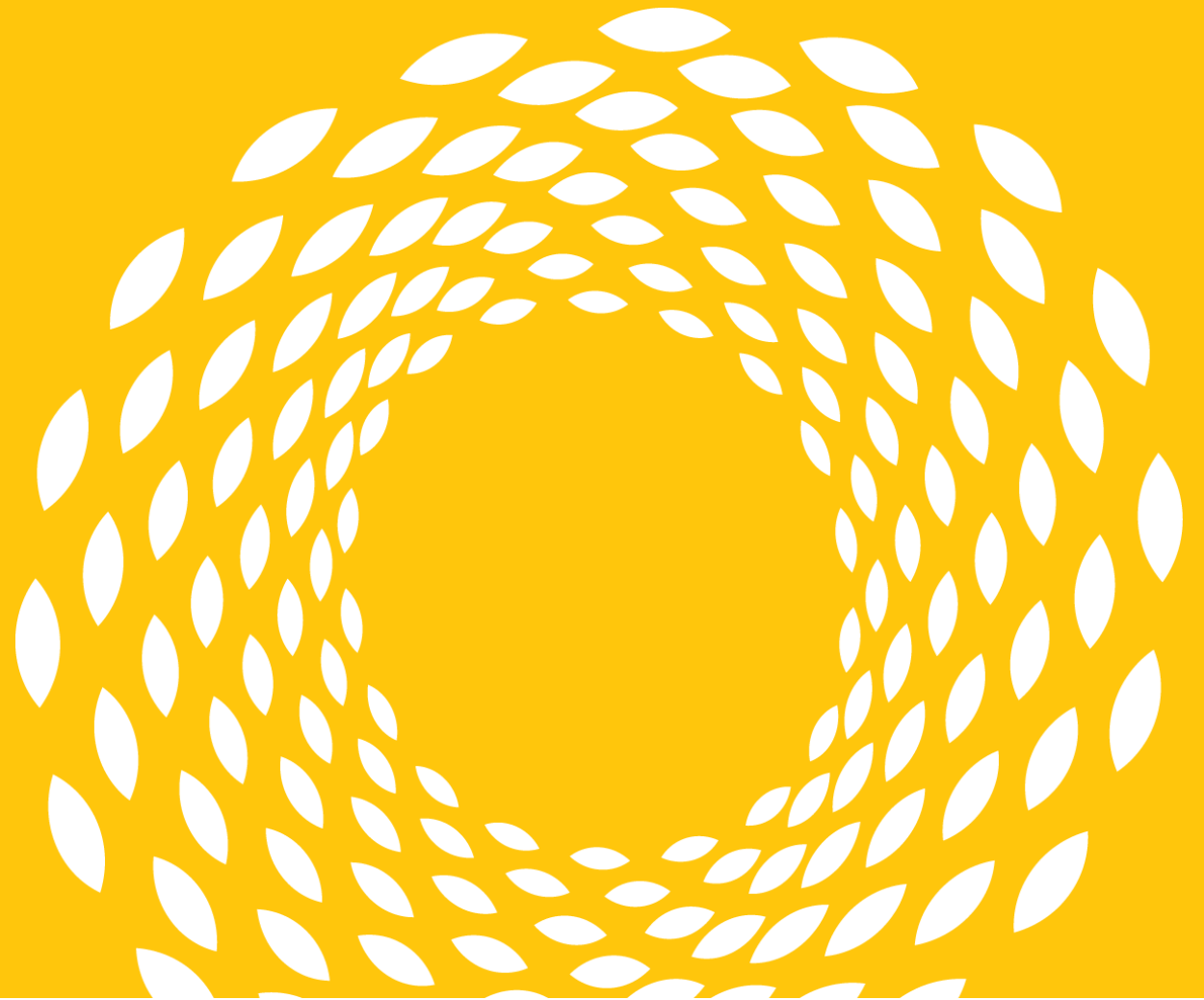


# Questions?

# Proxy voting results Adoption of the Annual Accounts 2025

For	Against	Abstained
8,359,637	5,571	7,521

# Discharge of Liabilities



# 6. Discharge from liability of members of the Management Board for the performance of their duties in financial year 2025 (*voting item*)

# Proxy voting results Discharge Management Board 2025

For	Against	Abstained
8,356,564	8,637	7,528

# 7. Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2025 (*voting item*)

# Proxy voting results Discharge Supervisory Board 2025

For	Against	Abstained
8,354,634	10,137	7,958

# Composition of the Management Board

# 8. Appointment Mr. R.M.S. van Wijk to the Management Board

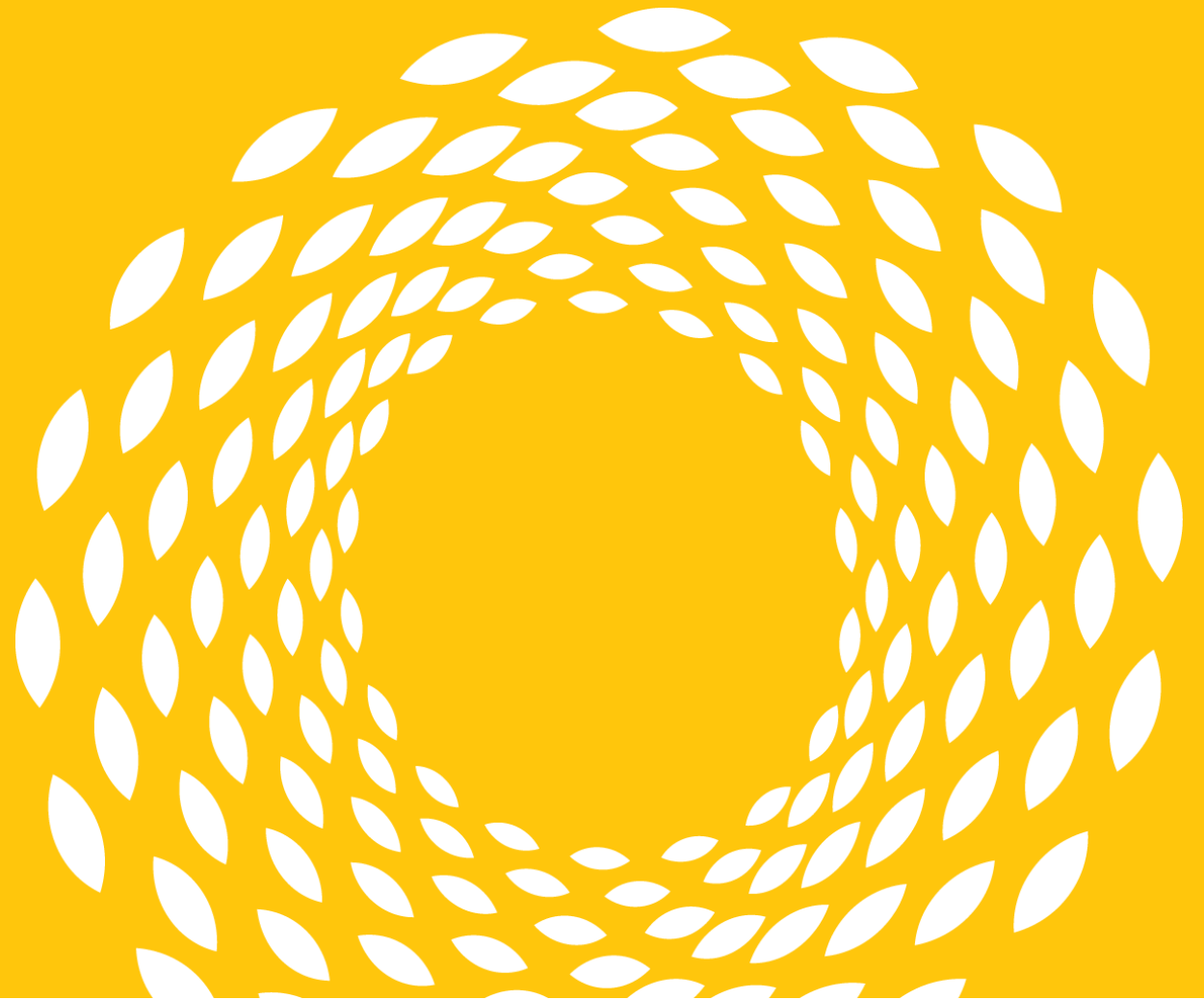
- Supervisory Board proposes the appointment of Mr. R.M.S. van Wijk to the Management Board, for a first term ending at the close of the Annual General Meeting to be held in 2030
- He will hold the role of Chief Financial Officer (CFO)
- Reference is made to the proposal in the explanatory notes to the agenda
- Rogier van Wijk has over 25 years of finance leadership across multinational and listed organizations
- Most recently CFO at Cyclomedia; CFO at Intertrust N.V. (listed), and various financial roles at TPV Technology, and Philips in Europe, the US, and Asia



# Proxy voting results Appointment Mr. R.M.S. van Wijk

For	Against	Abstained
8,358,406	6,104	8,219

# Composition of the Supervisory Board



## 9. Re-appointment Mr. N. Björkman (voting item)

- Supervisory Board proposes to re-appoint Mr. N. Björkman as member of Supervisory Board for a second term ending at the close of the Annual General Meeting to be held in 2030
- Reference is made to the proposal in the explanatory notes to the agenda



# Proxy voting results Re-appointment Mr. N. Björkman

For	Against	Abstained
8,358,986	6,116	7,627

# 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?

# Proxy voting results Designation of the Management Board to issue ordinary shares

For	Against	Abstained
8,353,419	10,822	8,488

# Other (corporate) affairs

# 11. Re-appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2026 (*voting item*)

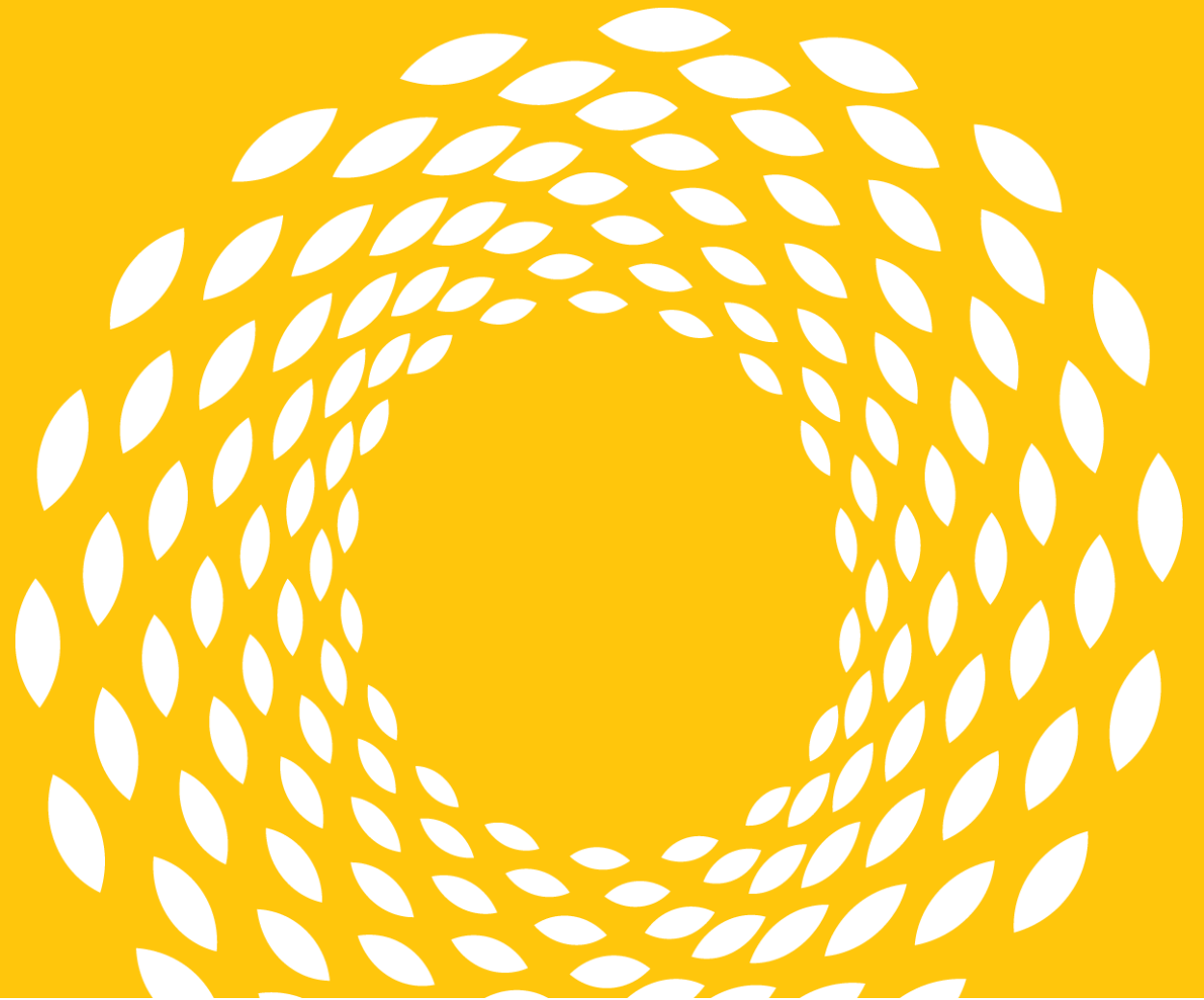


# Questions?

# Preliminary voting results Re-appointment of PwC Accountants N.V. as external auditor for 2026

For	Against	Abstained
8,358,630	6,166	7,933

Any other  
business



# Preliminary voting results

No.	Agenda item	Outcome
4	Remuneration Report 2025	<b>Adopted</b>
5	Adoption of the Annual Accounts 2025	<b>Adopted</b>
6	Discharge from liability of members of the Management Board for the performance of their duties in financial year 2025	<b>Adopted</b>
7	Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2025	<b>Adopted</b>
8	Appointment of Mr. R.M.S. van Wijk	<b>Adopted</b>
9	Re-appointment of Mr. N. Björkman	<b>Adopted</b>
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	<b>Adopted</b>
11	Re-appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2026	<b>Adopted</b>



# 12. Any other business



# Closing

Thank you!