Avantium Investor Presentation

September 2026

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Avantium made significant progress over the last 12 months

Completion of FDCA Flagship Plant	✓	Start-up nearing completion; working toward 1st sales under offtake agreements to commence end of 2026
Commercial momentum	✓	23 offtakes for FDCA Flagship Plant product sales; 16 capacity reservations (totaling >150kta) for license plants product sales, representing product value of €750m per year
Financial discipline	✓	Headcount reduced by 15% since mid-year 2025; continuing to align organizational structure
Portfolio strategic focus	✓	Ray divested, Volta spin-out realized, Parana spin-out progressing
Profitability target	…	Financial ambition: c.€90m annualized revenue and EBITDA break-even end of 2027

Avantium enters commercial stage

Transforming sugars into next-generation bio-based plastic: releaf®

Technology Leader
Transforming sugars into FDCA, the key building block for PEF (branded as releaf®), at the world's first FDCA plant

Commercial Stage
Expecting first revenues from the FDCA Flagship Plant end of 2026; licensing model to generate future milestone & royalty revenues

Superior Performance
Higher oxygen & CO_2 barrier than PET: longer shelf life, lighter packaging

Demand Locked In
FDCA Flagship Plant: 23 offtakes license plants: 16 capacity reservations, >150kta secured

Global Market Development
Launching FDCA & PEF applications with leading brand owners worldwide

Strong IP Portfolio
555 patents and applications protecting the YXY® Technology

Pioneer since 2000
25+ years of expertise, Amsterdam HQ & 240 FTE

Publicly Listed
Euronext Amsterdam & Brussels

Note: PEF = Polyethylene Furanoate; YXY = Avantium's sugar to FDCA technology; FDCA = Furandicarboxylic Acid

Two revenue engines, one path to EBITDA break-even

The Avantium business model

1 FDCA FLAGSHIP PLANT PRODUCT SALES

Tangible, contracted, near-term revenue

PRODUCT: FDCA and PEF (releaf®) produced in-house

ECONOMICAL VALUE: c.€55m revenue per annum at full capacity

PROOF TODAY: First commercial sales expected at the end of 2026 under the 23 offtake agreements

SCALE: 5 kilotons per annum

2 TECHNOLOGY LICENSING & ROYALTIES

Capital-light, project-driven, scalable cash-flow

PRODUCT: Licenses to build and operate FDCA plants

ECONOMICAL VALUE: Upfront and milestone payments (c. 1/3 value) plus royalties (c. 2/3 value)

PROOF TODAY: >150kta of capacity reservations for future licensed plants

SCALE: Ambition of income from up to 4 licensing prospects by end-2027

From capex-heavy project to a commercial platform

Transitioning from an R&D, pre-revenue Company...

FDCA Flagship Plant

releaf
Made by Avantium

Commercial inflection: start of first commercial sales

Construction ✓ 2022 - 2024

Start-up & Commissioning ... 2024 - 2026

Titanium welding remediation program ✓ April 2026

avantium

End of 2026

Targeting c.€90m annualized revenue & EBITDA break-even

End of 2027

First potential license plants on-stream

2030>

Illustrative License Plants

...to a commercial stage Company

Momentum through a wide network of committed partners

23
Offtake Agreements

16 *(of which 8 are publicly disclosed)*
Capacity Reservations, equaling >150kta, baseloading multiple license plants

1
Technology License Agreement

avantium

Commercial agreements status as of 1 September 2026

= Confidential / undisclosed

PEF: the next-generation performance material

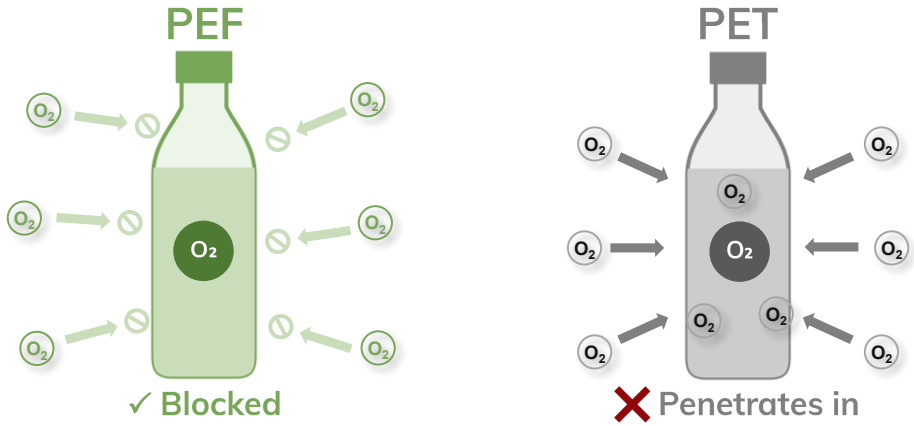
Superior barrier properties

PEF vs PET

CO_2 Barrier – Keeping CO_2 IN

PEF CO_2 barrier is **15x** better than PET

O_2 Barrier – Keeping O_2 OUT



PEF O_2 barrier is **10x** better than PET

Distinctive value proposition

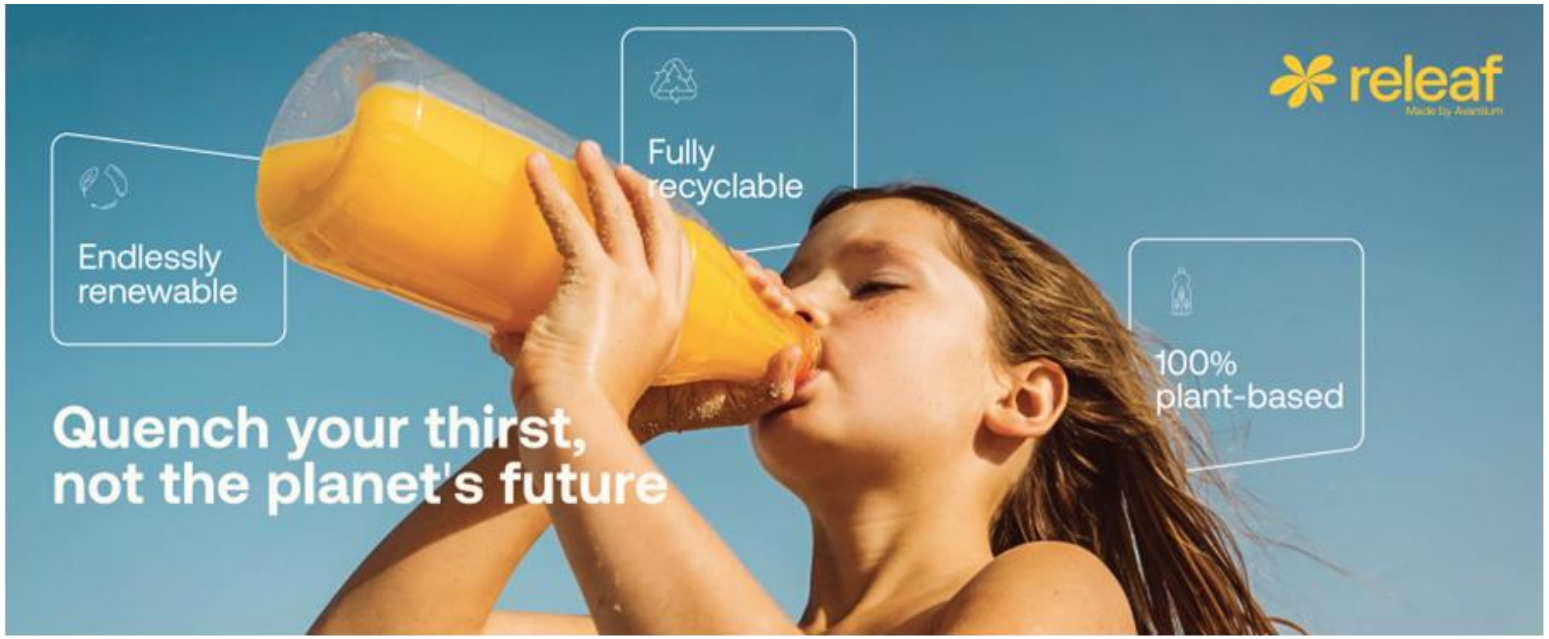
- **20% weight reduction** — Less material required for same performance
- **Longer shelf life** — Food waste reduction
- **Broader applications** — Replaces glass, aluminium and PET
- **Better recyclability** — Mono-material; replaces nylon layers

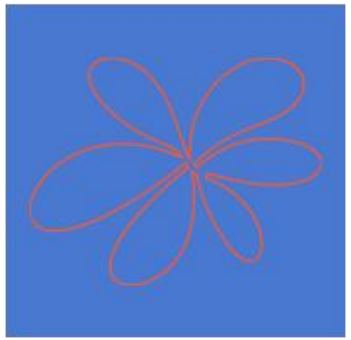
Sustainability benefits

- 100% bio-based feedstock
- Fully recyclable
- Up to 88% lower carbon footprint

Sources: Avantium and Nova Institute, PEF – A Sustainable Packaging Material for Bottles - ISO Certified LCA of Avantium's PEF products, 2022; University of Aberdeen, PEF plastic synthesised from industrial carbon dioxide and biowaste, 2020; Journal of Ecological Engineering, Energy Inputs on the Production of Plastic Products, 2022; RECORD, Chemical and physico-chemical recycling of plastic waste, 2022; Avantium, The Journey of Avantium's PEF towards Commercialisation, 2021

Marketed as releaf®





Three-pillar licensing strategy to de-risk adoption for future licensees

Validating and de-risking the licensing model for future licensees

1 Commercial

>150kta of cumulative signed capacity reservations for future license plants

= more than one license plant (100kta)

Signed capacity reservations:

amcor · hordijk Verpakkingen · HOOGESTEGER partner in premium freshness · BIOVOX · Packamama · Logoplaste · HELIOS RESIN · KA SUONO Driven by expertise · 8 undisclosed companies

2 Technology

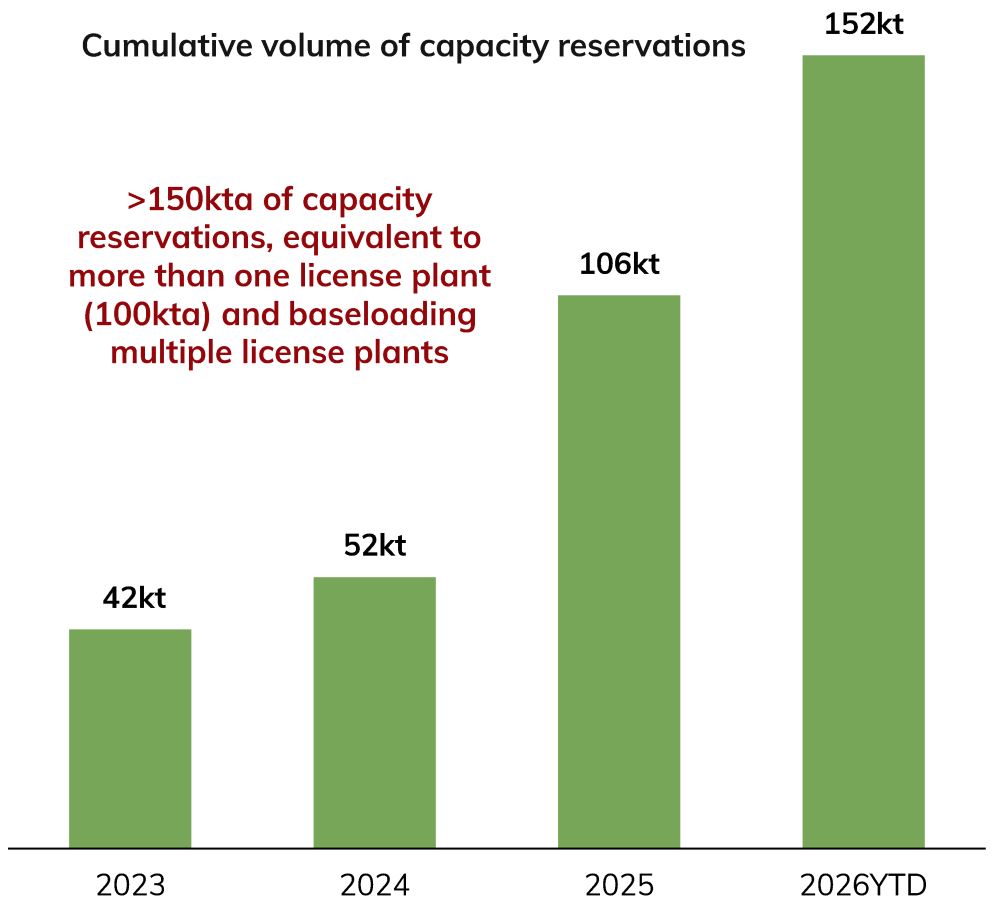
Derisking technology risk by proving **commercial-scale production** in the **FDCA Flagship Plant**

3 Feedstock

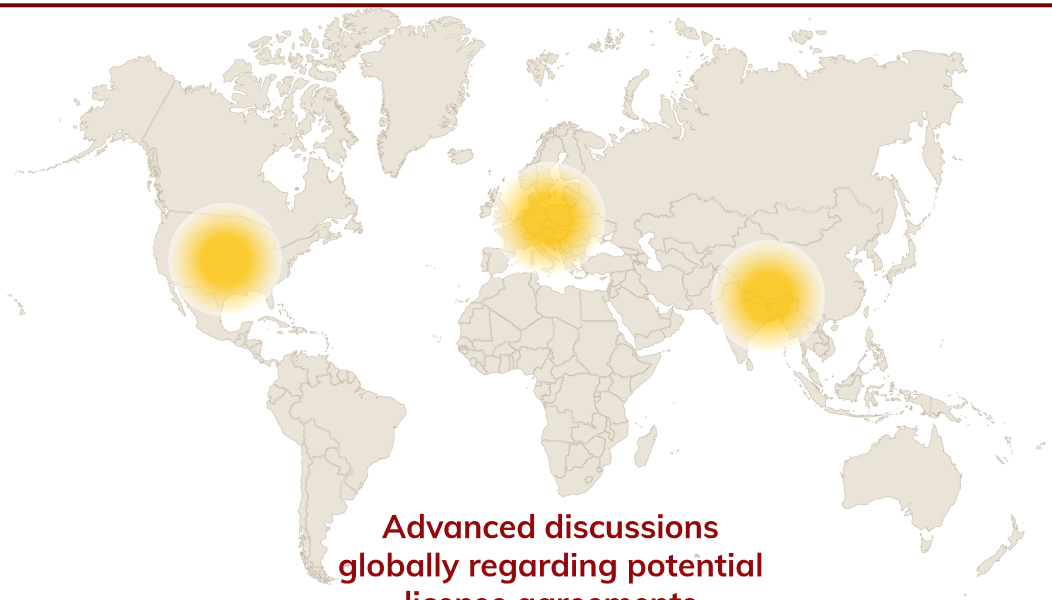
Ensuring feedstock flexibility through a **1st and 2nd generation** sourcing strategy

Strong capacity-backed licensing momentum

Growing number of capacity reservations for future plants...

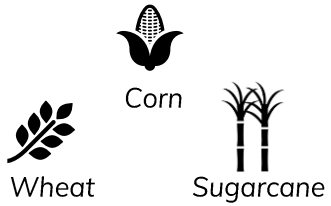


...supports active engagement with potential licensees

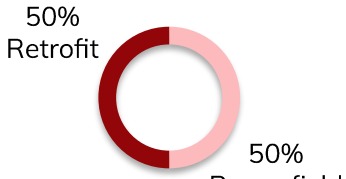


Advanced discussions globally regarding potential license agreements

Type of feedstock



Type of project



Type of licensee

- Global industrial players
- Consortium
- Family-owned enterprise

Global FDCA licensing opportunities for Avantium

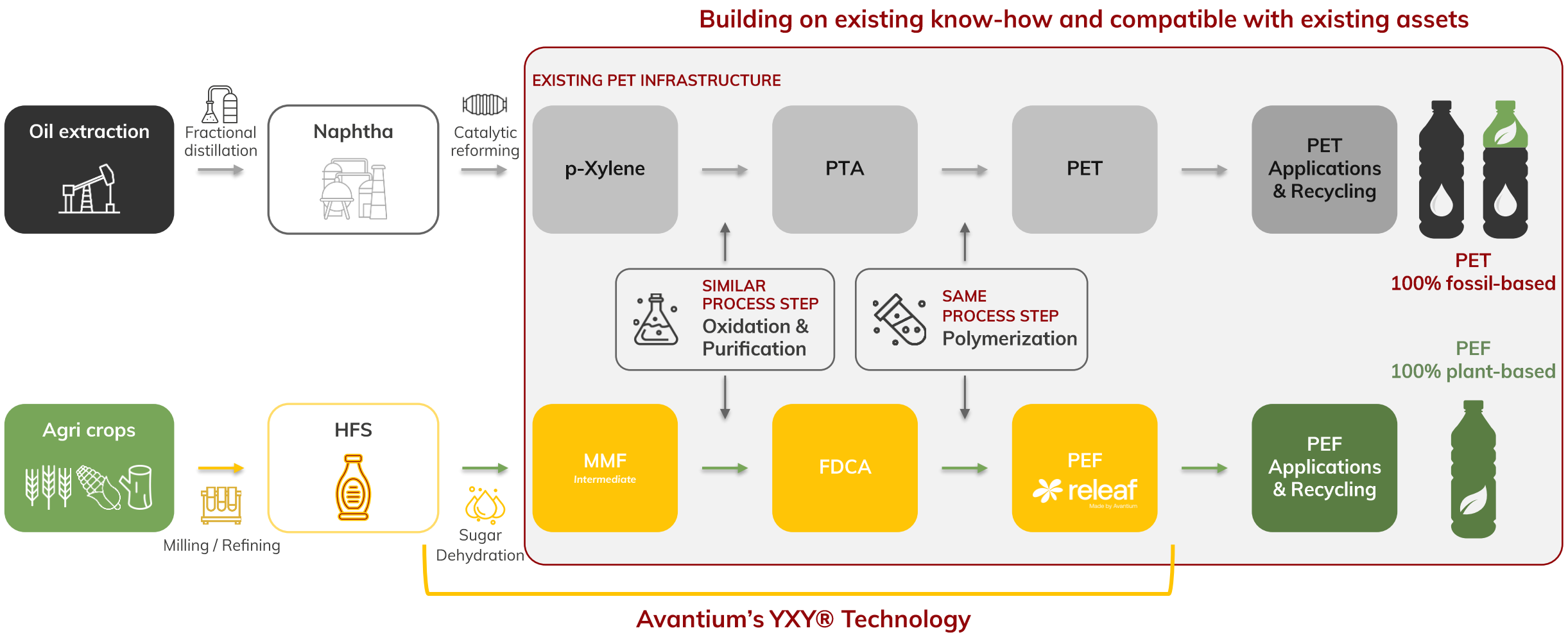
Technology licensing target customers; on a standalone or consortium basis

Key considerations on licensing

- **Attractive market and business case**
- **Ability to retrofit existing brownfield assets vs. greenfield** (proximity to existing production infrastructure)
- **Regulations and incentives**
- **De-risked technology, proven at scale**
- **Feedstock availability**

Industrializing the technology

Value chain comparison of PEF and PET



FDCA Flagship Plant moving toward 1st production, paving the way for licensing

Ramp-up phase of 24 months

Starting-up toward 1st FDCA production	1st commercial volumes	Full production
	End of 2026	H2 2028

Status August 2026:

- Oxidation unit successfully commissioned
- Commissioning activities for Purification unit being finalized
- For the remainder of 2026, Avantium will focus on full FDCA Flagship Plant start-up and production of the 1st batches of FDCA
- First commercial shipments to customers are expected to commence end of 2026

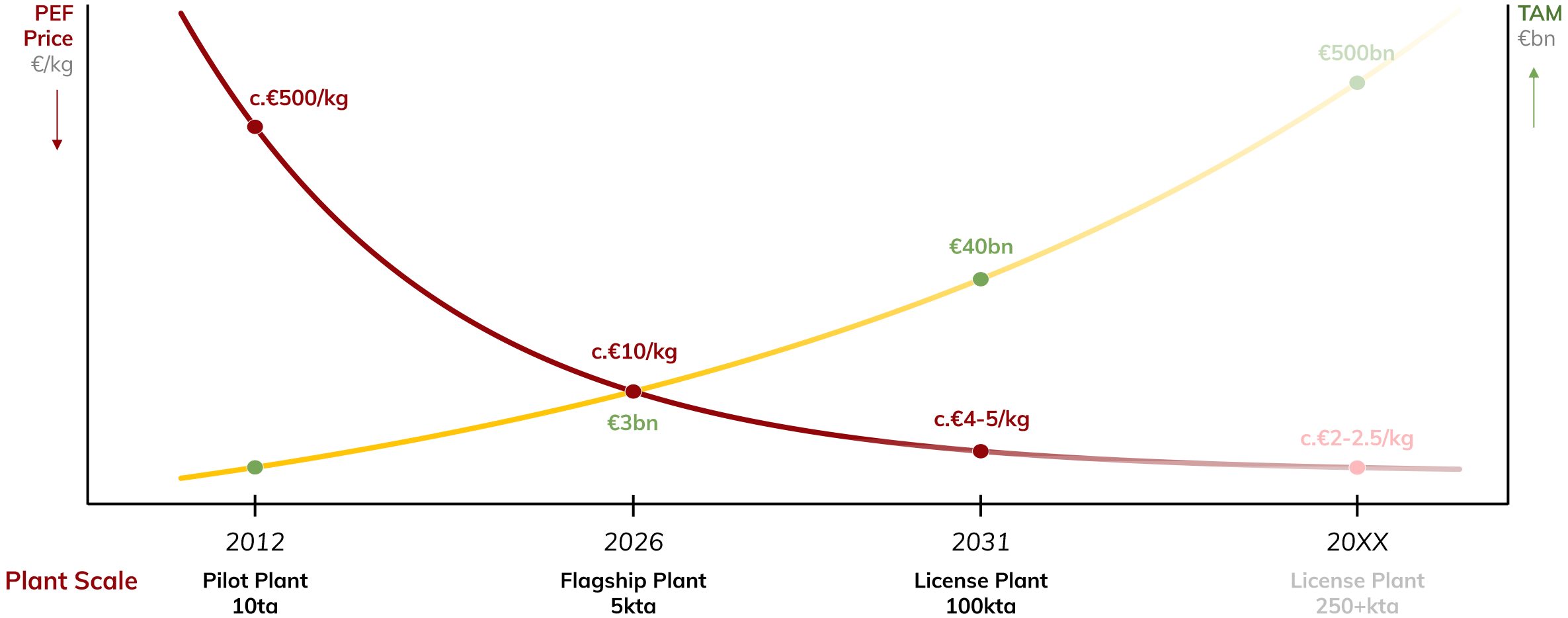
FDCA Flagship Plant

1st	5kta	€55m	70
First-of-a-kind commercial FDCA plant	Nameplate production capacity, proving technology at scale	Revenue at full capacity per annum[1]	People working in a dedicated FSP team

Note: 1) Include sale of humins: a plant-based, carbon-rich by-product produced during the production of FDCA

Scale drives economics

Expected PEF price reduction to drive a massive expansion of our TAM



Notes: (1) Million Metric Tons Annually, chart is not to scale
Sources: Smithers, *The future of high barrier packaging films to 2024*, 2021; Smithers, *The future of global flexible packaging to 2026*, 2021; Smithers, *The future of rigid plastic packaging to 2026*, 2021; Thermoformed Packaging Market to 2025, 2018 ; PCI Wood Mackenzie, *Abstract report global Multilayer PET bottles industry to 2024*, 2016 ; Allied Market Research

PEF is both sustainable and price-competitive at scale

100kta

Competing with aluminium and glass at €5.0/kg PEF

PEF Bottle
33cl – 13.5g
PEF material cost[1]
€0.07 = ~7% of end price

Glass Bottle
33cl – 200g
Glass material cost[1]
€0.15 = ~15% of end price

Aluminium Can
33cl – 13g
Alu material cost[1]
€0.04 = ~6% of end price

PEF reducing Global Warming Potential ↓ **76%** ***vs. glass*** ↓ **67%** ***vs. aluminium***

250kta

Competing with mono-material PET at €2.5/kg PEF

PEF Bottle
50cl – 17.5g
PEF material cost[2]
€0.044 = ~4% of end price

rPET Bottle
50cl – 22g
rPET material cost[2]
€0.047 = ~4% of end price

PET Bottle
50cl – 22g
PET material cost[2]
€0.026 = ~2% of end price

↓ **73%** ***vs. PET***

*Only a c.**85%** recycled content PET bottle can equal PEF bottle carbon footprint*

Notes: (1) a 33cl bottle made with PEF at €5.0/kg sold at €1.00, a 33cl glass bottle (glass at €0.74/kg) sold at €1.00 and a 33cl aluminium can (aluminium at €3.16/kg) sold at €0.67; (2) Assuming PEF at €2.5/kg, rPET at €2.13/kg and PET at €1.16/kg, and a 50cl sold at €1.20.
Sources: enzymatic rPET, Company's estimates; Glass, Food grade rPET & PET prices, BusinessAnalytIQ.com (Europe, June 2026; FX EUR/USD 1.1419, CapIQ); aluminium price, LME cash + European duty-paid premium (Fastmarkets/CME), June 2026; PEF World Congress - bioplastics MAGAZINE(2024), 20241030-PEF-World-Congress-presentation-Nova-Institute-LCA-PEF.pdf, Aluminium International (33 cl), Aluminium Beverage Can Study - International Aluminium Institute

FDCA / PEF: Superior performance and sustainability benefits

Plant-based releaf® juice drinks

Keeps it fresh

- **Protect O_2 sensitive beverages**
  10x higher barrier vs PET
- **Protects vitamin C content**
- **Preserves natural color**

Plant based & Future proof

- **Recyclable**
- **Reduced carbon footprint**

Addressable market for bottles

> 50 million ton/year
> €250 bn

More value & Cost competitive

- **Robust material & Lightweighting**
- **Competitive with glass & on par with aluminum can (330 mL)**

Avantium's partners

Examples

Refresco

HOOGESTEGER
partner in premium freshness

Notes: (1) estimated volume reflects Total Addressable Market (TAM) in ton PEF equivalent (2030). (2) Addressable Market is presented by bottles (glass, aluminum cans, and PET), Packaging (Trays, Flexibles, Cosmetics), and Textiles. (3) Sources: Global Glass Bottles Market Forecast to 2033 (Spherical insights, 2024) - The Future of Metal Packaging and Coatings to 2029 (Smithers, 2024), Global PET long-term supply and demand outlook H2 2024 (WoodMackenzie, 2024). The Future of Rigid Plastic Packaging to 2026 (Smithers, 2021), The Future of High-Barrier Films for Packaging to 2024 (Smithers, 2019) Textile Exchange Materials Market Report (2025)

Plant-based releaf® carbonated soft drinks

Keeps the fizz

- **Protect O_2 sensitive beverages**
  10x higher barrier vs PET
- **Protect CO_2 sensitive beverages**
  15x higher barrier vs PET

Plant based & Future proof

- **Recyclable**
- **Reduced carbon footprint**

Addressable market for bottles

> 50 million ton/year
> €250 bn

More value & Cost competitive

- **Robust material & Lightweighting**
- **Competitive with glass & on par with aluminum can (330 mL)**

Avantium's partners

Examples

ambev Resilux Plastipak

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Mono and multilayer releaf® for food trays

Keeps it Fresh & Safe

- **High oxygen Barrier**
  10x vs PET
- **Improved water barrier**
  3 x vs PET

Plant based & Future proof

- **Reduced carbon footprint**
- **Improved recyclability**
- **Lightweighting**

Addressable market for packaging

> 20 million ton/year
> €100bn

More value & Cost competitive

- **Replacing high-cost barrier materials**
- **Lower EPR fees due to improved recyclability**

Avantium's partners

Examples

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Plant-based releaf® for cosmetics packaging

Excellent Barriers & Design advantages

- High moisture barrier
- Lightweight
- Transparent
- Compatible with variety of formulas

Plant based & Future proof

- Reduced carbon footprint
- Improved recyclability

Addressable Market for Packaging

> 20 million ton/year
> €100bn

Cost competitive

Cost competitive with high-end technical plastics and glass

Avantium's partners

Examples

LVMH PERFUMES & COSMETICS

texen

Notes: (1) estimated volume reflects Total Addressable Market (TAM) in ton PEF equivalent (2030). (2) Addressable Market is presented by bottles (glass, aluminum cans, and PET), Packaging (Trays, Flexibles, Cosmetics), and Textiles. (3) Sources: Global Glass Bottles Market Forecast to 2033 (Spherical insights, 2024) - The Future of Metal Packaging and Coatings to 2029 (Smithers, 2024), Global PET long-term supply and demand outlook H2 2024 (WoodMackenzie, 2024). The Future of Rigid Plastic Packaging to 2026 (Smithers, 2021), The Future of High-Barrier Films for Packaging to 2024 (Smithers, 2019) Textile Exchange Materials Market Report (2025)

Plant-based releaf® for textile

Performance

- Less odor due to higher antibacterial activity
- In process of discovering additional benefits

Plant based & Future proof

- Reduced carbon footprint

Addressable market for textile

> 100 million ton/year
> €200bn

Energy & cost saving

Savings due to lower dying temperature

Avantium's partners

Examples

Casa da Malha

Lacatoni

monosuisse

kvadrat

TRICOVER SINCE 1979

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Why Avantium, why now

After 20 years of development and construction of the FDCA Flagship Plant, Avantium is now starting-up its plant and is transitioning towards a commercial-stage company

1 FDCA Flagship Plant in start-up	Progressing toward start-up of the first-of-a-kind FDCA Flagship Plant; expecting to commence first commercial sales at the end of 2026
2 Construction risk retired	The primary construction risk has been addressed. The focus now shifts from process commissioning to ramp-up, paving the way for industrial-scale technology validation
3 Increased commercial momentum	1st commercial sales expected end of 2026 under the 23 offtake agreements and 16 capacity reservations for future plants across multiple applications with >150kta of capacity reservations secured, to baseload multiple license plants
4 Superior-performance material targeting a multi-billion market	Offering superior performance, PEF addresses sizeable bottles (>€250bn), packaging (>€100bn), and textile (>€200bn) markets as a renewable substitute for PET, glass, and aluminium
5 Financial ambition	c. €90m annualized revenue and EBITDA break-even at the end of 2027

Appendix

Glossary

FDCA: Furandicarboxylic Acid

FDME: Furandicarboxylic Methyl Ester

FEED: Front End Engineering Design

FID: Final Investment Decision

HFS: High-Fructose Syrup

JV: Joint-Venture

MEG: Mono-Ethylene Glycol

MF: Methylfurfural

ML: Methyl Levulinate

MTA: Million Metric Tons Annually

NPV: Net Present Value

PEF: Polyethylene Furanoate

PET: Polyethylene Terephthalate

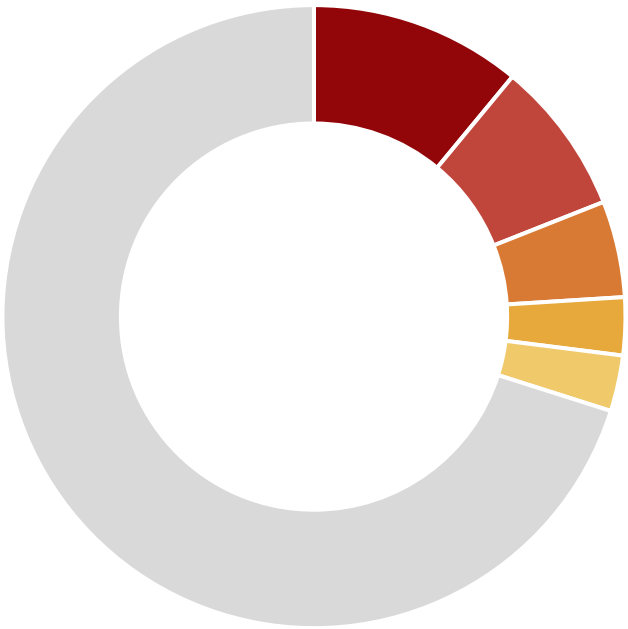
PTA: Purified Terephthalic Acid

RDS: R&D Services

TAM: Total Addressable Market

Capital market snapshot

Shareholding structure[1]



State of Netherlands	11.0%
Ambassador[2]	8.0%
Pieter Kooi	5.0%
PMV	3.0%
Navitas	2.9%
Other	70.1%

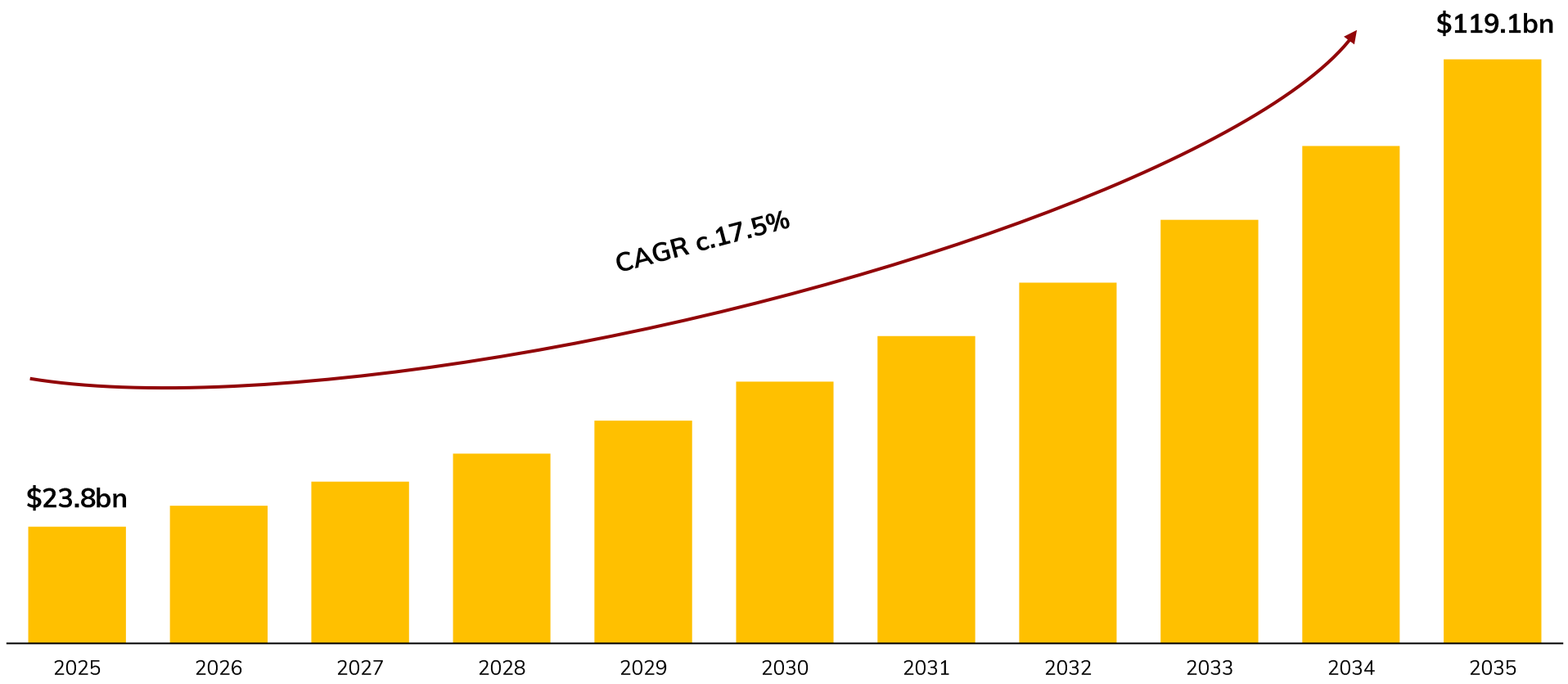
Share Capital

Shares Outstanding	25,206,719
Dilutive Instruments[3]	1,826,216
Stock Exchange	Euronext Amsterdam · Brussels
Ticker	AVTX

Note: (1) Based on AFM notifications, actual shareholdings may differ; (2) data is based on information received from Ambassador Vermogensbeheer and includes shares held by Ambassador Vermogensbeheer on behalf of its clients; (3) Includes long-term incentive plan shares and outstanding warrants issued to lenders as per year-end 2025
Source: AFM

Global bioplastics market: significant growth ahead

Global bioplastics market size, 2025-2035 (USD bn)



5x
Bioplastics market growth by 2035

<1%
Plastics Market supplied by bioplastics today

#1
Packaging - Largest application for bioplastics in 2025

Source: Precedence Research, "Bioplastics Market Size, Share, and Trends 2026 to 2035", July 2026

EU policy is shifting decisively towards bio-based materials

2026 - 2027

SCALE-UP PRODUCTION

Industrial Accelerator Act

- Supports European industrial scale-up through Made-in-EU preferences, faster permitting and incentives for low-carbon production routes (incl. biomass, recycling or CCU)

Biotech Act II — technology pillar

- Faster permitting
- Support for industrial scale-up

2026 - 2028

CREATE LEAD MARKETS

Packaging and Packaging Waste Regulation (PPWR)

- 2028 review may introduce bio-based feedstock requirements

Biotech Act II lead markets

- Bio-based plastics designated as a lead market

2027 - 2032

EXPAND MARKET INCENTIVES

Circular Economy Act (CEA)

- Potential Extended Producer Responsibility (EPR) advantages for bio-based materials

Ecodesign for Sustainable Products (ESPR) – (from 2027)

- Supports adoption of sustainable and circular materials across value chains

Funding follows policy: proposed EU funding programs increasingly prioritize the bioeconomy and industrial scale-up

PEF outperforms other sustainable polymers

PEF releaf

Combines all characteristics of a viable sustainable polymer

- **Renewable feedstock**
  Bio-based polymers reduce GHG emissions
- **Gas barrier**
  High gas barrier extends shelf life and unlocks mono-material packaging
- **Recyclability**
  High (mono & multi-material) - Recyclability through existing infrastructure
- **Degradability**
  Medium-Low
  Degradability in industrial & natural environment

Comparison with other sustainable polymers

	rPET	bioPET	PBS	PHA	PLA
Renewable feedstock	Fossil-based	70% fossil-based	Bio-based	Bio-based	Bio-based
Gas barrier	Medium	Medium	Low	Low	Low
Recyclability	High (mono-material)	High (mono-material)	Low	Low	Low
Degradability	Very Low	Very Low	High	High	Medium

Strong | Medium | Medium-low | Weak / Low

FDCA – feedstock flexibility

STARCH · GEN 1

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

WOOD CHIPS · GEN 2

TEXTILE WASTE · GEN 2

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

Releaf® | The next generation polymer, with superior performance benefits[1]

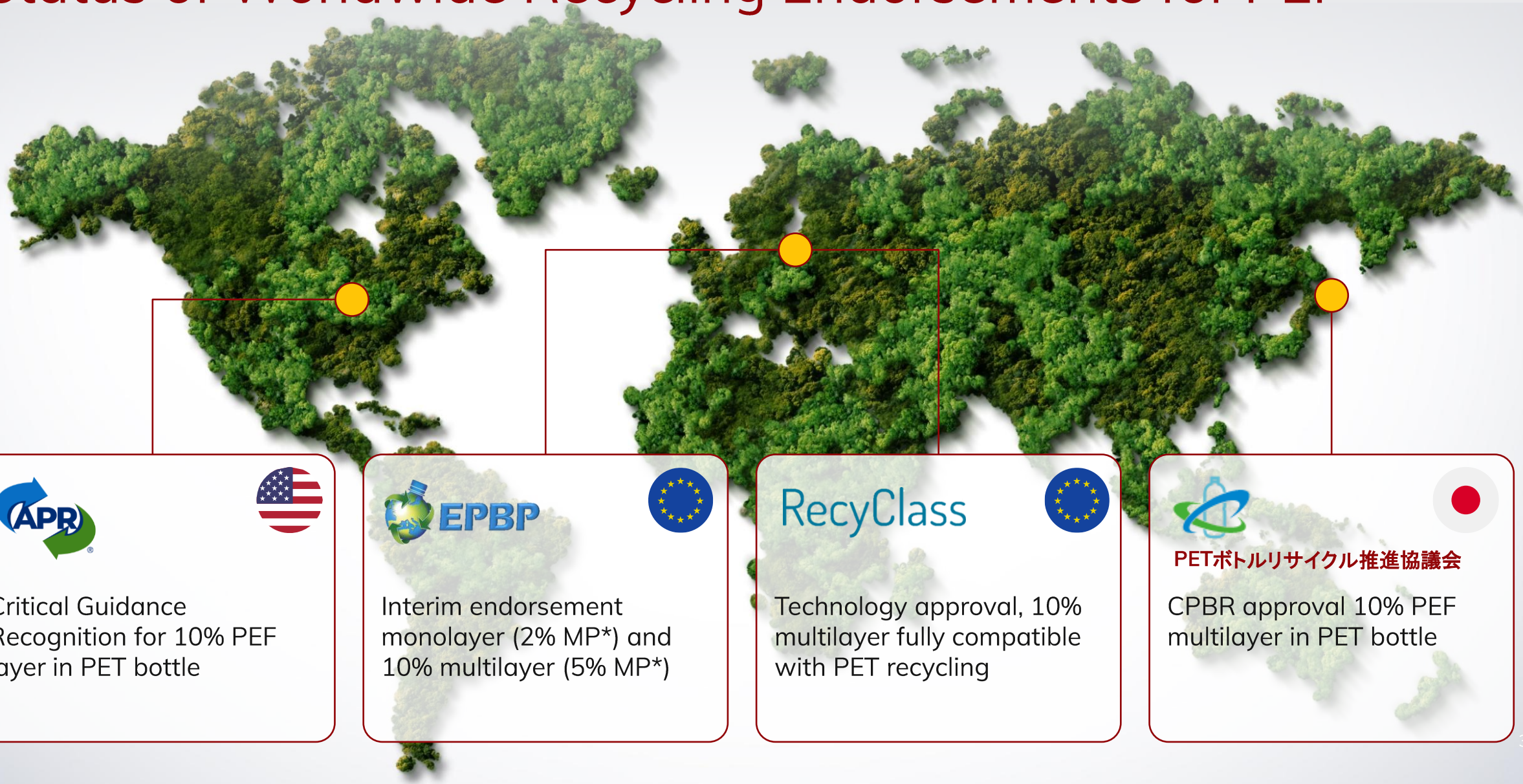
10x better oxygen barrier

Circular, enhanced recyclability, 100% plant-based

Up to 88% GHG emissions reduction

Note: (1) Compared to PET

Status of Worldwide Recycling Endorsements for PEF



APR

Critical Guidance Recognition for 10% PEF layer in PET bottle

EPBP

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

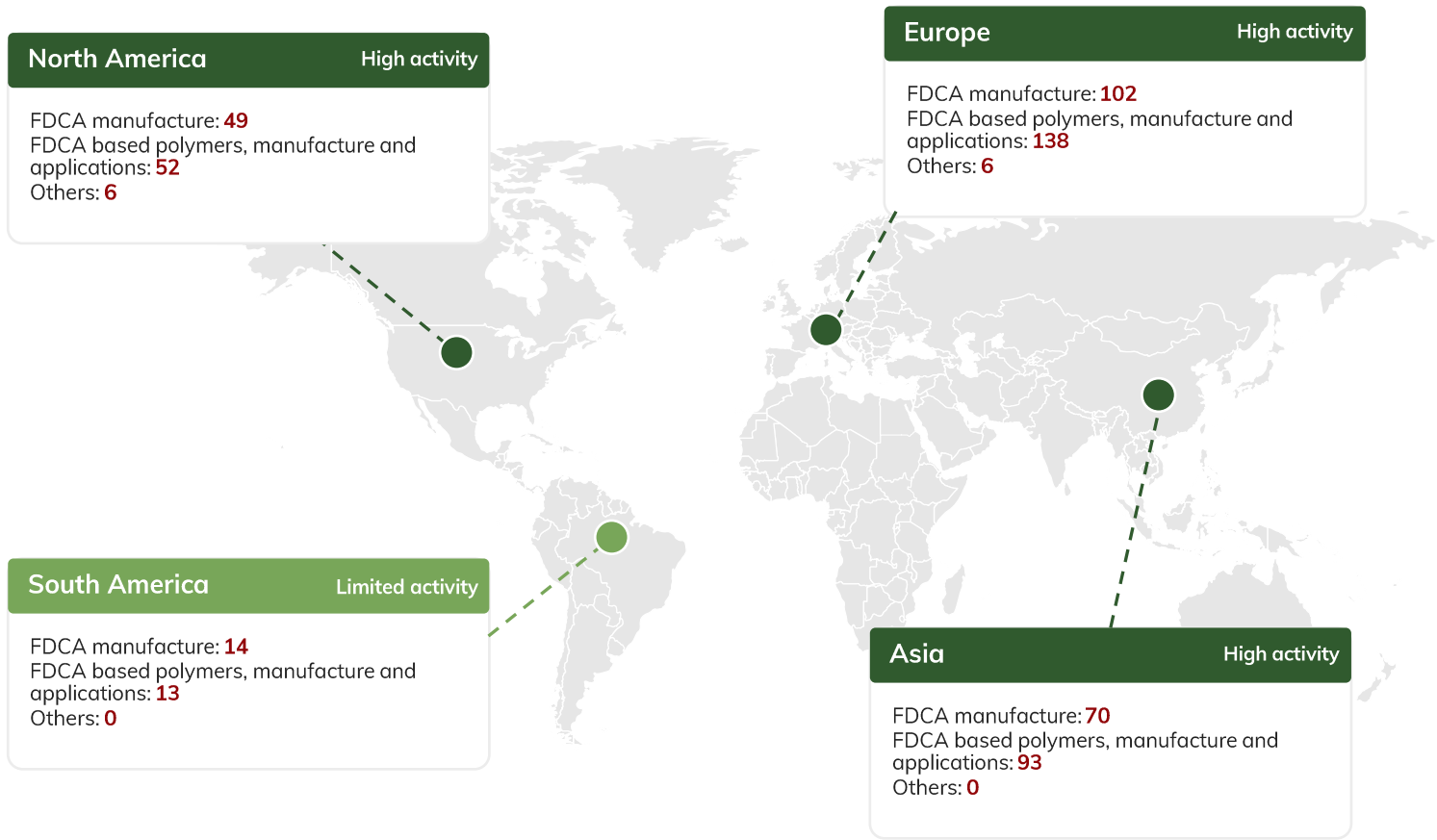
RecyClass

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

Avantium owns the necessary IP for production and licensing of FDCA and its high value applications



North America — High activity

FDCA manufacture: **49**
FDCA based polymers, manufacture and applications: **52**
Others: **6**

Europe — High activity

FDCA manufacture: **102**
FDCA based polymers, manufacture and applications: **138**
Others: **6**

South America — Limited activity

FDCA manufacture: **14**
FDCA based polymers, manufacture and applications: **13**
Others: **0**

Asia — High activity

FDCA manufacture: **70**
FDCA based polymers, manufacture and applications: **93**
Others: **0**

IP across all businesses

100+
patent families[1]

748
patent rights

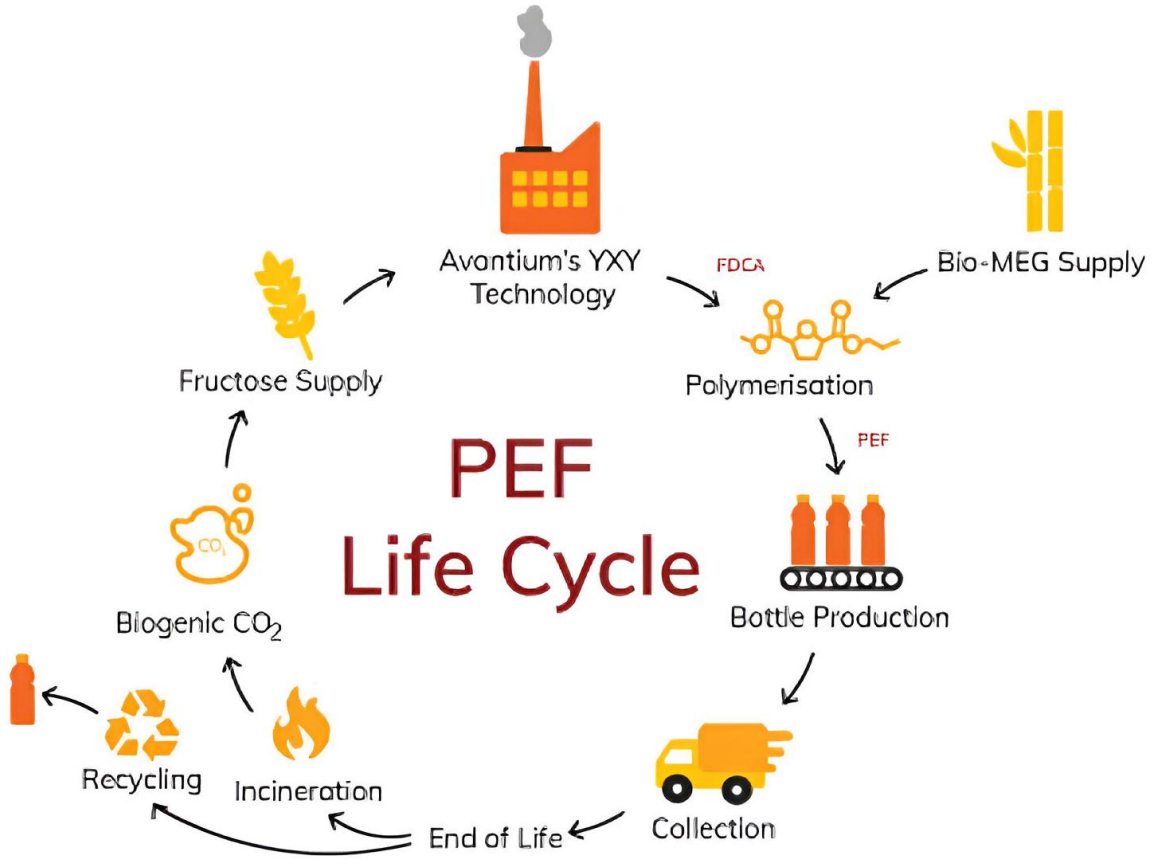
69 / 555
FDCA&PEF families / rights and applications

- Avantium actively manages its IP portfolio including regular review of third-party patent positions
- Avantium has a dedicated team of in-house patent attorneys

Note: (1) Includes not yet published families while geographic overview excludes these and WO applications

Understanding the sustainability benefits

PEF life cycle



Why LCA matters

Life Cycle Assessment (LCA) is fundamental to understanding how Avantium's technologies compete with fossil-based alternatives, as well as the potential sustainability benefits of our technologies

LCA is the most recognized method to quantitatively assess potential environmental impacts of products, services or processes

88% **reduction in GHG emissions over the life cycle of a 500 ml PET bottle**
ISO-certified, third-party peer-reviewed LCAs

ESG ratings

SILVER | Top 15% ecovadis Sustainability Rating NOV 2025

Avantium was awarded a Silver Medal by EcoVadis, after a thorough audit of our performance in four categories: environment, labor and human rights, ethics, and sustainable procurement

SUSTAINALYTICS

Sustainalytics recognized Avantium as having medium risk for material financial impacts driven by ESG factors

Supporting LCA reports

- Releaf® (PEF) LCA Applications 500ml bottle (2026)

Thank you!