

Avantium shareholders give green light for the construction of the world's first FDCA Flagship Plant

Shareholders adopt all resolutions at Extraordinary General Meeting

AMSTERDAM, 25 January 2022, 18:00 hrs CEST – Avantium N.V., a leading technology company in renewable chemistry, is pleased to announce that its shareholders have granted the requested approvals for all items on the agenda of today's Extraordinary General Meeting (EGM). This includes the items related to the positive Final Investment Decision on the construction of the world's first FDCA Flagship Plant taken in December 2021. FDCA (furandicarboxylic acid) is the main building block of the 100% plant-based, recyclable plastic PEF (polyethylene furanoate), which also has functional advantages over plastics made from petroleum. Approval was also granted for the authorisation to the Management Board to issue 2.84 million warrants to a consortium of banks as part of a €90 million Debt Financing Package, as well the authorisation to the Management Board to issue €45 million in ordinary shares.

The green light from the shareholders allows Avantium to begin execution of all relevant documentation to complete the transaction ("Financial Close"), which is expected in the first quarter of 2022. Construction of the FDCA Flagship Plant is planned to start after Financial Close and to be completed by the end of 2023. Avantium expects that the FDCA Flagship Plant will be operational in 2024, enabling the commercial launch of PEF from 2024 onwards.

Edwin Moses, Chairman of the Supervisory Board, comments: "We would like to thank the Avantium shareholders for supporting these resolutions today. With the green light to construct the FDCA Flagship Plant, Avantium moves to an exciting new chapter of commercialising the plant-based, fully recyclable plastic material PEF. We strongly believe that this scalable manufacturing capability will create value and provide important products which will benefit our stakeholders and have a very positive effect on the environment in which we live."

Voting results

The EGM took place on Tuesday 25 January 2022 and was held fully virtually in accordance with the COVID-19 measures. 57% of the total number of shares outstanding, on the record date of the meeting, were represented in the voting process.

The agenda items proposed for adoption in the Meeting were voted on as follows:

Agenda item 2

Mr Nils Björkman to be appointed as member of the Supervisory Board.

In favour	Against	Abstained
17,938,426	1,354	11,206
99.99%	0.01%	

Agenda item 3.a.

The EGM authorised the Management Board to issue Warrants and to exclude pre-emptive rights.

In favour	Against	Abstained
17,896,108	3,062	51,816
99.98%	0.02%	

Agenda item 3.b.

The EGM authorised the Management Board to issue €45 million in ordinary shares in connection with a public offering (preferable), rights issue, and/or private placements and to exclude pre-emptive rights.

In favour	Against	Abstained
17,933,526	9,652	7,808
99.95%	0.05%	

Agenda item 3.c.

The EGM adopted the amended Articles of Association to increase the authorised share capital of Avantium to allow for the issuances of ordinary shares.

In favour	Against	Abstained
17,936,854	2,584	11,548
99.99%	0.01%	

About Avantium

Avantium is a leading technology development company and a forerunner 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 a wide range of chemicals and plastics, such as PEF (polyethylene furanoate). Avantium has successfully demonstrated the YXY[®] Technology at its pilot plant in Geleen, the Netherlands, and will start construction of the world's first commercial plant for large-scale production of PEF in 2022. 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 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.



Press release

Avantium's shares are listed on Euronext Amsterdam and Euronext Brussels (symbol: AVTX). Avantium is included in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.

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