Press release

Avantium Spins Out Volta Technology into New Company Carbeau, Securing Significant Growth Funding

AMSTERDAM, 6 July 2026, 07:00 hrs CEST – Avantium N.V., a pioneer in renewable and circular polymer materials, today announces the spin-out of its electrochemical platform, previously known as Volta Technology, into a new, independent company named Carbeau, with retrospective effect from 1 April 2026. Carbeau is backed by a strong investor consortium comprising GKT, Invest-NL, Al Baleed Petrochemical and NOM, alongside Avantium. Volta Technology is an electrochemical platform that converts CO_2 into high-performing chemicals using electricity, enabling the use of CO_2 as a raw material rather than a waste stream. Carbeau has secured a total of €35.2 million in funding. This includes €23.7 million in cash contributions from external investors and an 11.5 million in-kind contribution (non-cash) from Avantium. Following the transaction, Avantium retains a 32.7% shareholding in Carbeau.

The external investor group brings together complementary industrial, financial and regional expertise. Strategic partners comprise GKT GmbH, based in Austria, contributing extensive experience in industrial process technology, and Al Baleed Petrochemical (SFZ), based in Oman, adding petrochemical and international market expertise. Financial partners are Invest-NL, the National Promotional Institution of the Netherlands, supporting the acceleration of innovative and sustainable technologies, and Investment and Development Agency for the Northern Netherlands (NOM) strengthening Carbeau's connection to the Northern Netherlands' industrial ecosystem. Together with Avantium, the consortium is well positioned to support Carbeau's next phase of growth and scale-up ambitions.

The name Carbeau unites "Carbon" and "Beau" (beautiful), perfectly capturing the company's mission: Making Carbon Work Beautifully. Carbeau shifts the global narrative around CO_2 by transforming it from a critical emission challenge into valuable and sustainable materials. Carbeau's technology platform focuses on the electrochemical conversion of CO_2, using electrons, preferably generated from renewable electricity, into valuable chemical building blocks. This approach enables the transformation of CO_2 from a waste emission into a valuable feedstock, supporting the production of high-value, renewable products with limited to negative carbon emissions. The company's initial product focus includes glycolic acid for the personal care market and PLGA (polylactic-co-glycolic acid), a compostable plastic offering strong technical performance in terms of barrier properties and marine degradability. These CO_2-based products are designed to be cost-competitive with incumbent fossil-based materials, supporting both climate objectives and broad market adoption.

Carbeau will be headquartered at the Amsterdam Science Park, maintaining close ties with Avantium's broader innovation ecosystem, and is planning the development of a pilot plant in Delfzijl in the north of the Netherlands. The Delfzijl region offers a strong industrial and Carbon

Capture & Utilization (CCU) base and aligns well with Carbeau's ambitions to leverage sustainable energy and infrastructure for scaling its electrochemical CO_2 conversion technology.

The company will be led by an experienced management team with expertise across technology development, scale-up and commercialization. By spinning out Volta Technology into Carbeau, Avantium enables a sharper strategic focus for both companies. Avantium continues to advance its core activities in renewable polymer materials, while Carbeau accelerates the development and industrial deployment of electrochemical CO_2 utilization technologies.

Yap Chie Cheung, CEO of Carbeau, said: "Today *marks an important milestone* for our team. What started within Avantium as a pioneering technology platform has grown into Carbeau, a company with a clear mission and a bright future ahead. I would like to sincerely thank Avantium for its support and belief in the technology over the years, as well as our investors for their confidence in our vision. With €35.2 million in funding and the backing of an outstanding consortium of strategic and financial partners, we are in a strong position to accelerate commercialization and scale-up. We believe Carbeau can play an important role in transforming CO_2 from a challenge into an opportunity, and we now have the team, technology and partners to make that ambition a reality."

Tom van Aken, CEO of Avantium, added: "We are tremendously proud to see Volta Technology evolve into Carbeau. This spin-out demonstrates Avantium's ability to develop breakthrough technologies and bring them to a stage where they can attract substantial external investment and pursue their own growth trajectory. The €35.2 million financing and the strong consortium supporting Carbeau are a powerful endorsement of both the technology and the team behind it. We are pleased to remain closely involved as a significant shareholder, retaining a 32.7% stake in Carbeau. We look forward to supporting the company as it enters this exciting next phase and to seeing the impact its technology can have on advancing the circular carbon economy."

About Carbeau

Carbeau is a technology company focused on the electrochemical conversion of CO_2 into high-value, renewable products. Building on an electrochemical platform that uses electricity to drive chemical reactions, Carbeau enables CO_2 to be used as a raw material rather than a waste stream. The company's technology supports the production of cost-competitive, CO_2-based chemicals and materials with limited to negative carbon emissions, contributing to the transition towards a circular and climate-neutral economy. Carbeau is headquartered in Amsterdam, the Netherlands.

More information can be found at www.carbeau.com

About Avantium

Avantium is a pioneering commercial-stage company focused on renewable & circular polymer materials. Avantium develops and commercializes innovative technologies for the production of materials based on sustainable carbon feedstocks. The most advanced technology is the YXY® Technology that catalytically converts plant-based sugars into FDCA (furandicarboxylic acid), the key building block for the sustainable plastic PEF (polyethylene furanoate). PEF is known under the brand name releaf®, an EU registered trademark of Avantium. Avantium has successfully demonstrated the YXY® Technology at its pilot plant in Geleen, the Netherlands, and is in the process of starting the world's first commercial plant for FDCA in Delfzijl, the Netherlands. Avantium works in partnership with like-minded companies around the globe to develop 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.

About GKT

GKT GmbH is an Austrian technology company specializing in industrial process technology and engineering solutions. The company supports the development, design and scale-up of innovative industrial processes across a range of sectors. With extensive expertise in process development and commercialization, GKT helps bring advanced technologies from concept to industrial implementation.

About Al Baleed Petrochemical (SFZ)

Al Baleed Petrochemical (SFZ), based in the Sultanate of Oman, is a company focused on investments and partnerships in the petrochemical and chemicals sector. The company supports the development and commercialization of innovative technologies that contribute to a more sustainable industrial future, while leveraging its expertise in petrochemical markets and international business development.

About Invest-NL

Invest-NL is the National Promotional Institution. Invest-NL supports innovative companies and projects that contribute to societal transitions, including the energy transition, circular economy, sustainable industry and deep-tech innovation. Through financing and expertise, Invest-NL helps accelerate the development and scaling of solutions that strengthen the future earning capacity of the Netherlands.

About NOM

NOM (Investment and Development Agency for the Northern Netherlands) is the regional development agency for the Northern Netherlands. NOM supports innovative companies through investment, business development and internationalization, with the aim of strengthening the regional economy and accelerating sustainable growth. NOM plays an active role in developing the Northern Netherlands as a leading region for energy, circularity and industrial innovation.

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