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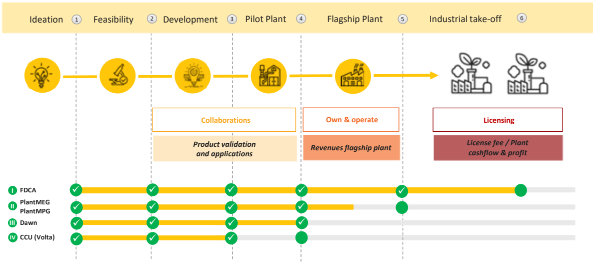
Avantium’s business model

From ideation to large-scale industrial take-off



3

Construction of FDCA Flagship Plant commenced in 2022

The world’s first plant producing FDCA on a commercial scale

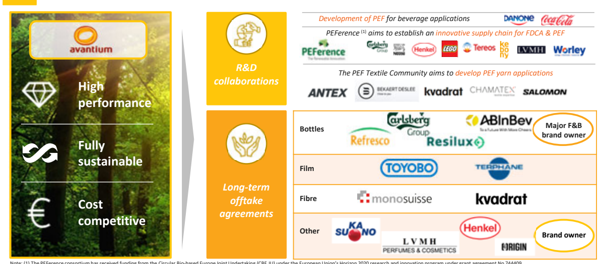
Location:
- Chemie Park Delfzijl (NL)
- Environmental permit in place

Progress:
- Completed and Operational in 2024
- 80% plant output secured

Objective:
- Prove technology at 5kta scale
- Sales of PEF & FDCA applications
- Unlock licensing business

4

Numerous strategic collaborations & offtake agreements



Note: (1) The PEFerence consortium has received funding from the Circular Bio-based Europe Joint Undertaking (CBE JU) under the European Union’s Horizon 2020 research and innovation program under grant agreement No 744409

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Avantium Renewable Polymers is ready to deliver

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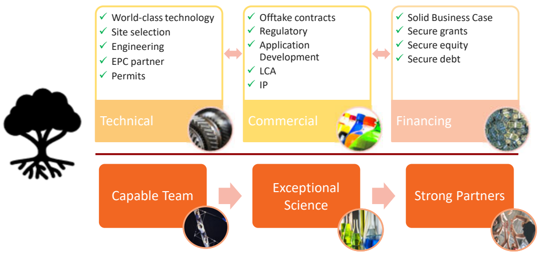
plantMEG is a key drop-in ingredient for large end-markets

Note (1) The 2022 ISO-certified LCA shows a greenhouse gas (GHG) emission reduction of up to 83% over the life cycle when Avantium's plantMEG™ is compared with MEG based on naphtha, shale gas, natural gas or coal. European LCA standards and methods do not allow carbon discounting based on temporary storage

Key success factors for commercialising biobased products

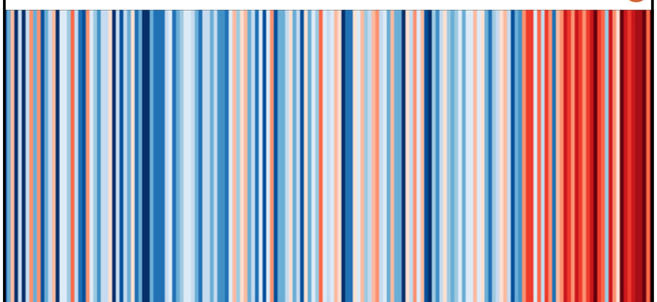


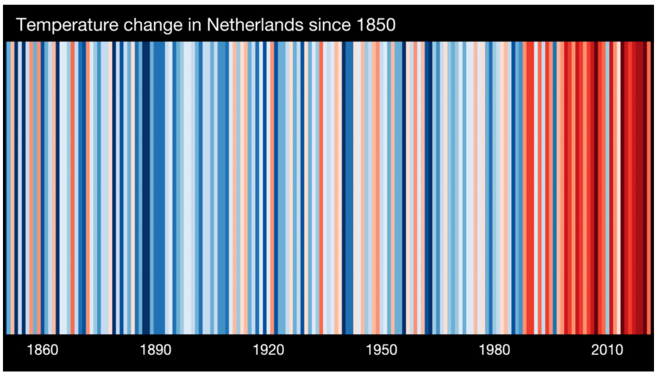
What have been our Aids?

- Support in Technology Development: lab and pilot plant work (examples of help: WBSO, PROOF,…)
- Support in Value Chain Development: feedstock, product, operations and application development (examples of help: CBE – PEFerence, Ecoxy & ReSolve, PoPiP,…)
- Support from financiers who stuck out their neck for a new renewable polymer, like provincial investment funds, Groningen Seaports, EPC contractor Worley, Nationaal Groeifonds and the national banks, including InvestNL
- Support from commercial partners who committed to developing PEF applications and buying material from the Flagship Plant

What are our Obstacles?

- No level playing field in the market versus incumbent fossil-based recycled and virgin polymers (price competitiveness)
- More stringent environmental demands in permitting process for new technologies
- Circularity hurdles:
  - recycling of a new polymer: volume
  - minimum renewable content in applications
- Renewable Carbon: no level playing field for bio- and CO2-based carbon versus recycled carbon in the new PPWR
- Access to funding at favorable (reasonable) conditions
- The Chemical Industry is very capex intensive and opex sensitive




Temperature change in Netherlands since 1850
1860
1890
1920
1950
1980
2010