Press release

Helios Resins signs multi-year capacity reservation agreement to purchase FDCA developed by Avantium

AMSTERDAM, 16 January 2024, 18:00 hrs CET – Avantium N.V., a leading company in renewable and circular polymer materials, announces that Helios Resins, a Slovenian based producer of advanced coating- and composite resins, has signed a capacity reservation agreement for FDCA (furandicarboxylic acid) developed by Avantium. FDCA is a raw material whose commercial applications include coating resins, surfactants, polyamides, polyurethanes and the 100% plant-based polymer material PEF (polyethylene furanoate).

Helios Resins intends to purchase FDCA from a future industrial-scale facility, based on a technology license from Avantium. Avantium's business model is to sell technology licenses enabling industrial partners to build industrial-scale production facilities of (over) 100 kilotonnes per annum, utilising Avantium's YXY® Technology for the production of FDCA and PEF. Avantium has already entered into its first licensing agreement and has the ambition to sell multiple technology licenses in the coming years. This capacity reservation signed by Helios Resins underpins the commercial momentum of such technology licensing agreements and the demand for FDCA.

Avantium has developed a proprietary process technology to produce FDCA and is currently nearing completion of the construction of the world's first commercial FDCA plant in Delfzijl, the Netherlands. The FDCA Flagship Plant will serve as a stepping stone for Avantium's licensing strategy. Avantium will sell FDCA and PEF directly from its FDCA Flagship Plant to its customers, in parallel to selling technology licenses to industrial partners.

Helios Resins is committed to sustainable technologies and solutions for its coating- and composite resins used for, amongst others, transport, construction and industrial applications. Providing alternatives to conventional fossil-derived materials is one of the strategic goals of Helios Resins, therefore investing in the research and development of new bio-based resins produced from plant-based monomers. Dr. Martin Ocepek, Director R&D Synthetic Resins of Helios Resins, comments: "Helios Resins strongly believes that meeting today's needs has to be done without compromising the needs of future generations. One of our objectives is to partially or fully replace petro-based terephthalic acid, the key building block for polyester resins, with FDCA. This capacity reservation for FDCA developed by Avantium provides assurance that we can use FDCA widely in the future for our resins and coatings."

Bineke Posthumus, Director Business Development of Avantium, says: "We are pleased that Helios Resins has signed a capacity reservation for FDCA developed through our YXY® Technology. This is a clear demonstration of the commercial traction of FDCA and underpins our strategy towards the technology licensing of our FDCA technology. It furthermore showcases how several companies in the materials industry will work together to make progress in the transition to renewable, circular materials."

About Helios Resins

Helios Resins is a separate business unit of KANSAI HELIOS, now part of Kansai Paint, producing the highest quality liquid resins for advanced coating and composite manufacturers globally. Today, Helios Resins produces over 70,000 tons of liquid resins annually, including coating resins, composite resins, and polyester polyols for PU flexible foams. Our coating resin brands – DOMOPOL, DOMACRYL, DOMALKYD, DOMOPUR and DOMEMUL – and composite resin brands COLPOLY and COLGEL – have achieved a strong market position and are trusted for their quality and reliable service. We currently serve over 50 countries worldwide, including Germany, Italy, France, Poland, Switzerland, Russia, the South African Republic, Morocco, Turkey, the UAE, Saudi Arabia, Thailand, and many others.

www.resinshelios.com

About Avantium

Avantium is a pioneering commercial-stage company focused on renewable & circular polymer materials. Avantium develops and commercialises innovative technologies for the production of materials based on sustainable carbon feedstocks, i.e. carbon from biomass or carbon from the air (CO_2). 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). Avantium has successfully demonstrated the YXY® Technology at its pilot plant in Geleen, the Netherlands, and is currently constructing of the world's first commercial plant for FDCA, with large-scale production of PEF expected in 2024. Avantium also provides R&D solutions in the field of sustainable chemistry and is the leading provider of advanced catalyst testing technology and services to accelerate catalyst R&D. Avantium works in partnership with like-minded companies around the globe to create 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.

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