



Press release

Amsterdam, Moussy-le-Vieux - December 10, 2021

Avantium and Tereos announce Strategic Supply Agreement

Tereos will supply High Fructose Syrup, a locally produced bio-based ingredient, to support Avantium's production capacities in advanced bio-based polymers production.

Avantium signed a strategic supply agreement (conditional to Financial Close) with Tereos Cooperative group, whereby Avantium Renewable Polymers will purchase high fructose syrup made from European wheat as the feedstock for the planned FDCA (furandicarboxylic acid) Flagship Plant in Delfzijl. The multi-year agreement secures 100% bio-based and local feedstock for the flagship plant.

Avantium's FDCA Flagship Plant will be the world's first factory to produce FDCA (furandicarboxylic acid) on a commercial scale, with a capacity of 5 kiloton per annum. FDCA is the key building block of the 100% plant-based, recyclable plastic material PEF (polyethylene furanoate) which also has functional advantages compared with fossil fuel derived plastics

"We are delighted of having secured Tereos as our partner of choice for our PEF production lines of our flagship Delfzijl plant, in the Groningen province in the north of the Netherlands. This agreement is an important milestone in bringing a high-quality raw material produced by a recognized leader of the starch business into our production process" says Bas Blom, managing director of Avantium Renewable Polymers.

"This strategic partnership combines Tereos' proven track record in cereal processing and green chemistry with the long-standing expertise of Avantium in the promising field of bio-based polymers. It is also a strong sign of our shared commitment to develop renewable solutions made from plant-based technologies and locally produced raw material" adds Christophe Lescroart, CEO of Global Starch & Sweeteners at Tereos.

High Fructose Syrup is one the specialties developed in the Tereos plant located in Aalst, Belgium, dedicated to Starch and Sweeteners production for the food, feed, green energies and pharmaceuticals, along with a dedicated R&D team specialized in plant-based technologies and biomass solutions.

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. The second technology is 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. The third technology is called Ray Technology[™] and catalytically converts industrial sugars to plant-based MEG (mono-ethylene glycol). Avantium is scaling up its Ray Technology[™] and the demonstration plant in Delfzijl, the Netherlands opened on November 7, 2019. 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 likeminded 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 included in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.



About Tereos

With a long-term vision of adding value to agricultural raw materials and developing quality products for the food, health and renewable energy sectors, Tereos is a leader in the sugar, alcohol and starch markets. The Group's commitments to society and the environment contribute to the company's performance in the long term while strengthening its contribution as a responsible corporate citizen. The cooperative group Tereos is a union of more than 12,000 cooperative members and has recognized know-how in the processing of beet, sugarcane, cereals, and potatoes. Through 48 industrial sites, a presence in 18 countries and the commitment of its 23,000 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2020/21, the Group posted revenues of €4.3 billion.

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