Press release

Avantium First Half 2026 Business and Financial Update:

Avantium progresses toward FDCA Flagship Plant start-up, strengthens commercial and licensing momentum, and prepares financing package for next growth phase

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AMSTERDAM, 19 August 2026, 07:00 hrs CEST - Avantium N.V. (Euronext Amsterdam and Brussels: AVTX), a leading company in renewable and circular polymer materials, today provides a business and financial update for the first half of 2026.

Key Business Highlights

- Status of the start-up activities at the FDCA Flagship Plant:
  - The oxidation unit of the FDCA Flagship Plant has been successfully commissioned, following the start-up of the utility systems and sugar dehydration unit, while commissioning activities for the purification unit are being finalized
  - For the remainder of 2026, Avantium will focus on full FDCA Flagship Plant start-up and production of the first batches of FDCA, completing qualification, and preparing for commercial sales under existing offtake agreements, expected to commence at the end of 2026
- Commercial momentum further strengthened for FDCA and PEF:
  - 22 offtake agreements have been secured to date for material to be produced in the FDCA Flagship Plant
  - 15 capacity reservations have been secured to date, representing more than 150 kilotonnes of FDCA and PEF, to be produced in future licensed production facilities
  - Multiple potential partners across Europe, Asia and North America are engaged in licensing discussions
  - Strong regulatory momentum in Europe and beyond, supporting the adoption and use of PEF in a variety of applications
- Organization strengthened with the appointment of Floris Hekster as Chief Operations Officer (COO)
- Strategic focus sharpened:
  - In May, Avantium announced the divestment of the intellectual property of Ray Technology® to UPM
  - In July, the Company announced the spin-out of its Volta Technology into an independent company, Carbeau
  - Avantium is well-advanced in the process of spinning out Parana Technology into an independent company, Parana Materials B.V.
  - Further investments in Dawn Technology® will be stopped

Key Financial Developments

- Revenue for the first half of 2026 was €4.7 million (H1 2025: €6.7 million). The decline is primarily due to lower sales in the R&D Solutions business
- EBITDA for HY 2026 was €-18.8 million (H1 2025: €-18.5 million)
- Cash position was €23.9 million as at 30 June 2026 (31 December 2025: €57.5 million)
- The titanium welding remediation program, completed in April 2026, caused a delay in the start-up of the FDCA Flagship Plant, resulting in a corresponding shift in expected revenues. With the Plant now further progressed toward start-up, the Company has greater visibility on its funding requirements and the additional capital needed to support ongoing operations, and the continued commercialization and licensing of its YXY® Technology for FDCA and PEF

Key Funding Update

- Avantium is in dialogue with the NOM on the previously announced government-related investment initiative, consisting of a proposed €20 million convertible loan from the NOM (the Investment and Development Agency for the Northern Netherlands), acting on behalf of the Ministry of Economic

- Affairs and Climate and the Province of Groningen under the Budget Strategic Acquisition (BSA), which forms part of the Nij Begun program. The Company has received a term sheet and is progressing discussions toward the next phase of the process. The proposed financing remains subject to, amongst other things, Avantium securing funding through an equity raise
- Avantium intends to raise at least €55 million in equity capital (the "Equity Raise") in the second half of 2026 and is pursuing pre-commitments from shareholders and underwriting commitments from financial institutions
- In parallel, as part of its strategic portfolio realignment program and transition toward commercial and manufacturing activities, Avantium continues to implement cost reduction and right-sizing measures to support the execution of its commercialization strategy
- Avantium will publish its Interim Financial Statement for the first half of 2026 alongside the prospectus for the planned Equity Raise, ensuring that stakeholders receive a consistent and complete financial update. In any event, the Interim Financial Statements will be published no later than on or before 30 September 2026

Extraordinary General Meeting (EGM)

- Today, Avantium has convened an Extraordinary General Meeting (EGM), to be held on 30 September 2026. The EGM is being convened to seek shareholder approval to increase the Company's authorized share capital in connection with the proposed Equity Raise, support the proposed €20 million convertible loan from the NOM, and have sufficient headroom to satisfy the Company's obligations under the existing warrant agreements and remuneration plans. At the EGM, shareholders will be asked to approve an increase in Avantium's authorized share capital and, consequently, to re-authorize Avantium's Management Board, subject to approval of the Supervisory Board, to issue shares or grant rights to subscribe for shares up to the newly increased authorized capital
- If the Company's existing authorized share capital is deemed sufficient for the Equity Raise at that point in time, the Equity Raise may be launched and completed prior to the EGM
- The EGM agenda and explanatory notes are available on Avantium's website: https://avantium.com/shareholders-meetings/

Tom van Aken, Chief Executive Officer of Avantium: "*We are continuing to progress toward the full start-up of our FDCA Flagship Plant. The oxidation unit has been successfully commissioned, and we are currently finalizing commissioning activities for the purification unit as we prepare for the safe start-up of FDCA production. We remain confident that we will achieve a successful full start-up of the Plant in a timely manner, and in our ability to produce FDCA at commercial scale.*

At the same time, market interest in FDCA and PEF continues to grow. We have expanded our portfolio of offtake agreements and capacity reservations, progressed licensing discussions with leading industrial partners, and benefited from strong regulatory momentum in Europe and beyond.

Strengthening our organization has been equally important. Earlier this year, Rogier van Wijk joined as CFO, and we have now appointed Floris Hekster as our Chief Operations Officer, effective 1 October 2026. Floris brings deep operational leadership experience, and his arrival will further reinforce our ability to deliver a successful start-up and ramp-up of the FDCA Flagship Plant.

We also made important progress in focusing further on the commercialization and licensing of FDCA and PEF. As part of this strategy, we completed the spin-out of Volta Technology into the independent company Carbeau in July and we are well-advanced in spinning out Parana Technology into the new company Parana Materials B.V. These transactions allow both companies to pursue their development and commercialization plans with dedicated external investment and their own management, while Avantium retains a minority stake in each business and remains positioned to benefit from their future value creation. At the same time, we are implementing additional cost control measures and organizational right-sizing actions in line with our strategic portfolio realignment program and transition to commercial and manufacturing operations. These actions are intended to maintain disciplined capital allocation, strengthen our financial position and increase our focus on the commercialization and licensing of FDCA and PEF.

As we move toward commercial operations, we remain focused on strengthening our financial position and securing the resources needed to support the ramp-up of the FDCA Flagship Plant and our next phase of *growth. We have made meaningful progress with both public and private financing partners and continue to advance the initiatives required to fund our next phase of growth. The coming months will be important, but the foundations are strong. With the continued support of our partners, customers, funding providers, shareholders and other stakeholders, we remain firmly committed to delivering on our mission to enable a more sustainable and circular future for plastics."*

Outlook

For the remainder of the second half of 2026, Avantium's activities will focus on producing the first FDCA in its Flagship Plant and advancing into the initial phase of commercial operations. Following integrated production runs and FDCA qualification batches, commercial sales under existing offtake agreements are expected to commence at the end of 2026. Once operations begin, production will be increased gradually, with the Plant expected to reach full capacity in the second half of 2028.

In addition to delivering the first commercial volumes of FDCA and PEF, Avantium Renewable Polymers will focus on expanding offtake agreements and capacity reservations, while progressing licensing discussions. The Company remains in active engagement with multiple prospective licensees and continues to seek industrial-scale FDCA and PEF project opportunities worldwide. With the anticipated start of commercial production, Avantium expects to generate product sales income from FDCA and PEF, supported by milestone payments under the license arrangements it aims to secure.

Selected Financial Overview

Financial Performance

Total first half revenues for 2026 decreased to €4.7 million (H1 2025: €6.7 million), mainly due to lower revenues in Avantium R&D Solutions. In the R&D Solutions business, challenging market conditions in the (petro)chemical industry, due to the geopolitical uncertainty in the Middle East, led customers to reduce R&D budgets and postpone capital investment decisions. In Avantium Renewable Polymers, no licensing revenue was recognized in the first half of 2026. Due to the extended start-up phase of the FDCA Flagship Plant, certain licensing-related activities progressed later than anticipated, resulting in a shift in the projected timing of associated revenues.

EBITDA loss for the first half of 2026 was €18.8 million (H1 2025: €18.5 million). Net operating expenses amounted to €27.0 million in the first half of 2026 (H1 2025: €27.2 million). Lower personnel expenses (€2.1 million decrease) were largely offset by higher utility costs (€2.6 million increase) related to the commissioning and start-up of the FDCA Flagship Plant.

Avantium's cash position (including restricted cash) was €23.9 million as at 30 June 2026, compared to €57.5 million as at 31 December 2025.

In Euro x 1,000	**H1 2026**	**H1 2025**
Revenues	4,695	6,688
Other income	862	2,049
Gain on sale of intellectual property	2,700	—
Net operating expenses	(27,007)	(27,221)
EBITDA	**(18,751)**	**(18,484)**
Net cash flow	(33,596)	(11,856)
Cash position at period end	**23,868**	**12,042**

Cost Control and Organizational Right-Sizing

As part of its transition toward commercial and manufacturing activities and its strategic portfolio realignment program, Avantium continues to focus on capital discipline. Total headcount decreased by approximately 15%, from 284 FTEs at 30 June 2025 to 240 FTEs at 30 June 2026, reflecting the company-wide reorganization completed in December 2025 and the ongoing actions to align the organization with its strategic priorities. The currently reported headcount does not yet reflect the impact of the Volta Technology spin-out, the discontinuation of Dawn Technology® and the expected completion of the Parana spin-out, which are expected to result in a further reduction of approximately 27 FTEs. As Avantium sharpens its strategic focus on FDCA and PEF commercialization and licensing, the Company will continue to align its organizational structure accordingly. Together, these measures are expected to contribute to a leaner organization and lower cost base going forward.

In full-time equivalent employees	30 June 2026	31 December 2025	30 June 2025
Avantium R&D Solutions	54	58	62
Avantium Renewable Polymers	119	125	137
Corporate Allocations	67	75	85
Total number of FTE	**240**	**258**	**284**

Financing Package

Avantium is in dialogue with the NOM on the previously announced government-related investment initiative. The Company has received a term sheet from the NOM (the Investment and Development Agency for the Northern Netherlands), acting on behalf of the Ministry of Economic Affairs and Climate and the Province of Groningen under the Budget Strategic Acquisition (BSA), which forms part of the Nij Begun program. Nij Begun is a long-term Dutch government and regional development program aimed at recovery and future prosperity, including strengthening the economy of Groningen and North Drenthe following the negative consequences of the Groningen' gas extraction.

Discussions with the NOM have now advanced toward the next phase of the process. The term sheet outlines a convertible loan facility of up to €20 million intended to support the ramp-up of Avantium's FDCA Flagship Plant in Delfzijl. The proposed financing is subject to due diligence, definitive documentation, required governmental and corporate approvals, and other conditions, including Avantium securing funding through an Equity Raise.

Avantium intends to raise at least €55 million in equity capital in 2026. The funding requirement reflects the impact of the extended start-up phase of the FDCA Flagship Plant, including additional capital expenditure associated with the titanium welding remediation program, delayed product sales and licensing revenues, slower monetization of non-core technologies, and weaker market conditions for Avantium R&D Solutions. Subject to completion, the financing from Nij Begun and the Equity Raise are expected to provide the Company with the liquidity required to support the ramp-up of the Plant and deliver on its FDCA and PEF commercialization and licensing ambitions. The Company is pursuing pre-commitments from shareholders and underwriting commitments from financial institutions.

IAS34 Interim Financial Statements for H1 2026

To align with the Equity Raise, Avantium will publish its full 2026 Half-Year Results (IAS34 Interim Financial Statements for H1 2026) in September alongside the prospectus for the Equity Raise, instead of today, ensuring that stakeholders receive a consistent and complete financial update. In any event, the Interim Financial Statements will be published no later than on or before 30 September 2026.

Business Overview

Avantium Renewable Polymers

Avantium Renewable Polymers' proprietary YXY® Technology enables the production of FDCA (furandicarboxylic acid), the key building block for PEF (polyethylene furanoate), Avantium's high-performance, plant-based and circular polymer branded as releaf®.

In Euro x 1,000	**H1 2026**	**H1 2025**
Revenues	75	76
Other income	259	1,196
EBITDA	(15,608)	(11,485)

During the first half of 2026, Avantium continued to make progress in the commissioning and start-up of its FDCA Flagship Plant in Delfzijl, the world's first commercial-scale plant for the production of FDCA. Start-up activities have progressed to an advanced stage, with the oxidation unit successfully commissioned, following the start-up of the utility systems and sugar dehydration unit. Avantium is currently finalizing commissioning activities for the purification unit. In April 2026, the previously identified construction-related titanium welding issues were fully resolved in accordance with the required quality and safety standards, removing an important obstacle to the Plant's full start-up and enabling the safe commissioning of the oxidation and purification units. The remediation program resulted in approximately €7 million of additional capital expenditure and required significant additional work during commissioning, delaying the Plant's start-up.

With the FDCA Flagship Plant start-up preparations now at an advanced stage, Avantium's priorities for the second half of 2026 are the production of its first FDCA in the Plant, completion of integrated production runs and product qualification campaigns, and the transition to initial commercial operations. The Company currently expects, subject to successful start-up and product qualification, to commence commercial deliveries under existing offtake agreements at the end of 2026. Successful completion of the start-up is expected to provide commercial-scale validation of the technology and further support the progression of licensing discussions. As previously communicated, the Company expects the ramp-up to full design capacity to take place over a period of approximately 24 months.

Avantium Renewable Polymers continued to strengthen the commercial foundation for the large-scale adoption of FDCA and PEF during the first half of 2026. Demand for FDCA and PEF remained strong across packaging, fibres and specialty applications, with the Company having secured 22 long-term offtake agreements related to production from the FDCA Flagship Plant. During the period, Avantium and its partners continued to expand the range of PEF-based applications, demonstrating the material's versatility across multiple end markets. Recent examples include collaborations with Gepack and Frubaça on bottles for functional beverage shots, Tricover on a cushion incorporating PEF, and Lacatoni on high-performance sportswear made with PEF-based fibres. These collaborations, together with the Company's growing portfolio of offtake agreements, demonstrate increasing market demand for renewable and circular materials and provide a strong foundation for the commercial ramp-up of the FDCA Flagship Plant.

Licensing momentum also continued to build during the first half of 2026. Avantium has now secured 15 capacity reservation agreements, representing more than 150 kilotonnes of future FDCA and PEF from licensed production facilities with a potential annual product value of approximately €750 million. Recent capacity reservation agreements include Packamama and Hoogesteger, reflecting growing demand from leading packaging companies seeking access to future commercial-scale PEF production.

In parallel, Avantium continued to advance its global licensing pipeline and is actively engaged with opportunities in North America, Europe, and Asia. These discussions involve a range of potential deployment models, including the retrofit of existing industrial assets, the development of new production capacity and consortium-based initiatives bringing together participants from across the value chain. The opportunities involve a broad range of potential partners, including a specialty chemicals company, an established family-owned business, an integrated chemicals producer and a multi-party consortium, exploring large-scale deployment opportunities. Several opportunities have progressed into more detailed technical, commercial and project development discussions.

Together, the Company believes the secured capacity reservations and growing licensing pipeline support the potential development of multiple future FDCA production facilities based on Avantium's YXY® Technology and further underpin the Company's strategy to enable the global adoption of FDCA and PEF through technology licensing. The successful start-up of the FDCA Flagship Plant is expected to help further advance these discussions by providing commercial-scale validation of the technology and operating model.

The regulatory environment in Europe continued to provide strong support for the adoption of renewable and circular materials during the first half of 2026. Following the entry into force of the Packaging and Packaging Waste Regulation (PPWR) in February 2025, companies across the packaging value chain have been preparing for increasingly stringent requirements on recyclability, circularity and packaging waste reduction. Together with the European Commission's renewed focus on sustainable industrial growth and the bioeconomy, with the European Commission's Bioeconomy Strategy approved in November 2025, these developments are reinforcing demand for innovative renewable materials such as FDCA and PEF. In parallel, the financing environment for biobased materials continued to improve, including changes in the European Investment Bank (EIB) eligibility criteria that broaden support for biomaterials projects using first-generation feedstocks, reflecting a growing recognition of their role in Europe's industrial bioeconomy.

During the period, Avantium published an updated Life Cycle Assessment (LCA) for releaf®, confirming that PEF can reduce greenhouse gas emissions by up to 88% in 500 mL beverage bottle applications compared with conventional PET under representative European conditions, while remaining compatible with existing recycling systems. The results reinforce PEF's strong sustainability credentials and support growing interest from brand owners, packaging producers and potential licensees seeking solutions that combine high performance, circularity, and significantly lower carbon emissions.

Avantium R&D Solutions
Avantium R&D Solutions is a leading provider of advanced catalyst testing systems and services, complemented by innovative R&D services in sustainable chemistry.

In Euro x 1,000	H1 2026	H1 2025
Revenues	4,326	6,509
Other income	-	10
EBITDA	(289)	793

In the first half of 2026, Avantium R&D Solutions generated revenues of €4.3 million, compared to €6.5 million in the same period of 2025. The decrease was primarily driven by lower sales across all business lines (products, custom-made and contract R&D activities). Customers in the (petro)chemical industry remained cautious amid geopolitical uncertainty in the Middle East and higher oil prices, leading to reduced R&D spending and delayed project decisions.

Update on the Strategic Portfolio Realignment Program
As part of its strategy to focus resources on its core FDCA and PEF business and to reflect the Company's disciplined approach to capital allocation, Avantium has recently spun out a number of technologies and expects to complete the spin-out of further technologies and/or activities in the near future.

Ray Technology®
In May 2026, Avantium sold the intellectual property related to its Ray Technology®, a proprietary process for the production of plant-based mono-ethylene glycol (MEG), to UPM. The transaction generated cash proceeds of €2.7 million, of which €2.0 million was used to partially repay Avantium's debt financing facilities, with the remainder allocated to dismantling the idle Ray pilot plant and other close-out costs.

Volta Technology
On 6 July 2026, Avantium announced the spin-out of its carbon capture and utilization platform Volta Technology into a new independent company Carbeau, with retrospective effect from 1 April 2026. Carbeau secured total funding of €35.2 million, consisting of €23.7 million in cash contributions from external strategic and financial investors and an €11.5 million in-kind contribution (non-cash) from Avantium. Following the transaction, Avantium has retained a 32.7% shareholding in Carbeau, providing continued exposure to the future value creation potential of the business while enabling Avantium to maintain a sharper focus on the commercialization of FDCA and PEF. Carbeau plans to develop and commercialize its electrochemical CO_2 conversion technology, with an initial focus on glycolic acid and PLGA-based materials, and intends to

establish a pilot plant in Delfzijl, leveraging the region's strong industrial infrastructure and carbon capture and utilization ecosystem.

Parana Technology

Avantium is well-advanced in the process of spinning out Parana Technology into an independent company, Parana Materials B.V. Parana Technology enables the production of renewable, high-performance polyesters through simpler and cost-effective synthesis routes using commercially available monomers and existing industrial assets. Its applications include PISOX polyesters, which offer attractive sustainability characteristics, including marine degradability and the potential for a carbon-negative footprint. It is anticipated that Avantium will retain a minority shareholding in the new venture, enabling it to participate in future value creation while maintaining focus on its strategic priorities.

Dawn Technology®

Avantium made encouraging technical progress with Dawn Technology®, its proprietary process for recycling polyester-cotton textile waste, however, the Company has decided to discontinue further investment in the program at this time. The decision is expected to result in limited final close-out costs and one-off restructuring costs. Avantium continues to assess opportunities to realize the value of Dawn Technology®.

Avantium R&D Solutions

The Company continues to look for strategic options for the R&D Solutions business and is assessing any additional measures that may be appropriate to align the business with prevailing market conditions. Discussions with financial and industry partners are ongoing and may lead to divestments or partnerships.

Organization

The Company has appointed Floris Hekster as Chief Operations Officer (COO), effective 1 October 2026, succeeding interim COO Hero de Jager. Hero joined Avantium at a pivotal stage to lead the commissioning and start-up of the FDCA Flagship Plant. With this phase expected to be completed in the near-term, the Company is transitioning to a permanent operational leadership structure focused on optimizing plant performance, reliability, and long-term operations. Floris brings more than 20 years of experience in chemical manufacturing, engineering, project execution and process safety. He currently serves as Vice President Operations at HF Sinclair / Sonneborn Refined Products, where he was responsible for the safe and reliable operation of a large chemical manufacturing site. Prior to that, he held several engineering and maintenance leadership positions at Sonneborn Refined Products and spent almost nine years at Fluor, one of the world's leading engineering and construction companies, in project engineering and process safety management roles. Earlier this year, shareholders also appointed Rogier van Wijk as Chief Financial Officer and member of the Management Board at the 2026 Annual General Meeting on 12 May 2026. Together, these appointments further strengthen Avantium's management team as the Company progresses the start-up and ramp-up of the FDCA Flagship Plant and enters the commercialization phase.

Auditor's Involvement

The financial information for the six months ended 30 June 2026 presented in this press release, has not been audited by an external auditor.

Amsterdam, 19 August 2026,

Tom van Aken, Chief Executive Officer
Rogier van Wijk, Chief Financial Officer

Calendar and contact details

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On Wednesday 19 August 2026 at 10:00 am (CEST) Avantium will host a conference call for analysts. The transcript of the analyst call will be made available at www.avantium.com in due course.

Financial calendar

Date	Event
30 September 2026	Extraordinary General Meeting
17 March 2027	Publication full-year results 2026 and publication annual report 2026
12 May 2027	Annual General Meeting
18 August 2027	Publication half-year results 2027

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 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.

This press release by Avantium N.V. contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR).

Forward-looking information / disclaimer

This press release may include forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, are forward-looking statements. These forward-looking statements are based on our current expectations and projections about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Avantium's ability to control or estimate precisely, such as future market conditions, the behaviour of other market participants and the actions of governmental regulators. The risks outlined in the risk management paragraph of the Avantium N.V. 2025 Annual Report remain valid. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we have no intention or obligation to update forward-looking statements.