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Avantium announces the launch of a capital increase by means of an accelerated bookbuild offering

AMSTERDAM, 14 April 2021, 17:45 hrs CEST - Avantium N.V. (hereinafter the "Company" or "Avantium") announces the launch of a capital increase by means of an accelerated bookbuild offering (the "Offering") of up to 5,206,589 new ordinary shares in the Company ("Offer Shares") representing approximately 19.99% of the Company's issued share capital.

The Company intends to use the net proceeds of the Offering primarily in connection with the FDCA/PEF flagship plant in Delfzijl, including the funding of the balance of Avantium's previously committed €35 million contribution to Avantium Renewable Polymers' ("RNP") equity and any additional contribution by Avantium to RNP's equity. The remaining part of the net proceeds (if any) will be used by Avantium for working capital and other general corporate purposes.

The Offer Shares will be issued by the Company under the authorisation granted by Avantium's shareholders at the Company's general meeting on 14 May 2020.

The Offer Shares will rank pari passu in all respects with the existing ordinary shares of the Company.

The Offer Shares will be issued by the Company without pre-emptive rights for existing shareholders. The Offering comprises (i) offers and sales outside the United States to qualified investors and a limited number of other investors in reliance on another available exemption from Regulation (EU) 2017/1129 (Prospectus Regulation) in the Netherlands and to qualified investors in certain other European countries in 'offshore transactions' within the meaning of, and pursuant to, Regulation S under the US Securities Act and (ii) sales in the United States to only a limited number of certain 'qualified institutional buyers' as defined in Rule 144A under the US Securities Act of 1933, as amended (the "Securities Act"), in reliance on Rule 144A or another available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. The Offer Shares have not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Offering and bookbuilding procedure will commence with immediate effect following the release of this announcement. Details of the final number of Offer Shares and the issue price thereof will be announced by the Company as soon as possible after closing of the Offering in a subsequent press release, which is expected to be published before markets open on Euronext Amsterdam and Euronext Brussels on 15 April 2021, subject to acceleration or extension. The timing of the closing

of the order book, pricing and communications of allocations remain at the absolute discretion of the Company and the Banks (as defined below).

Settlement of the Offer Shares and admission to listing and trading of the Offer Shares on Euronext Amsterdam and Euronext Brussels are expected to take place on 19 April 2021 (the "Settlement").

In relation to the Offering, the Company and members of the Management Board and Supervisory Board agreed to a lock-up period ending 180 days calendar days after the Settlement, subject to customary exceptions and waiver by the Banks.

No prospectus has been or will be published in connection with the Offering.

ING and Rabobank (in cooperation with its partner Kepler Cheuvreux) are acting as Joint Global Coordinators and, together with Degroof Petercam and ABN AMRO (in cooperation with its partner ODDO BHF), as Joint Bookrunners in relation to the Offering (together the "Banks"). Oaklins is acting as financial advisor to Avantium.

Previous announcements

On 24 March 2021 the Company announced the results for the financial year 2020. On 7 April 2021, Avantium provided an update on the conditional offtake agreements for the planned FDCA/PEF flagship plant. The Company has now signed five conditional offtake agreements, representing a total offtake volume of over 50% of the FDCA production capacity from the flagship plant. This marks an important commercial milestone towards the positive Final Investment Decision (FID) for the construction of the world's first commercial FDCA plant, which Avantium would plan to open in 2023.

More information about this press release:

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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): plantMEG[™].

Avantium is scaling up its Ray Technology™ and the demonstration plant in Delfzijl, the Netherlands opened in November 2019. Next to developing and commercializing 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 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 included in the Euronext Amsterdam SmallCap Index (AScX). Its offices and headquarters are in Amsterdam, the Netherlands.

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, may be deemed to be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are based on our current expectations, projections and key assumptions 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 behavior of other market participants and the actions of governmental regulators. 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 expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Important information

This press release contains information within the meaning of Article 7(1) of the European Market Abuse Regulation (596/2014).

The information contained in this announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or subscribe for, or the announcement of a forthcoming offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, or the announcement of a forthcoming solicitation of any offer to buy or subscribe for the Offer Shares in any jurisdiction, including the United States of America (the "United States"), Australia, Canada, Japan and South Africa. No offer to sell or subscribe for the Offer Shares, or announcement of a forthcoming offer to sell or subscribe for the Offer Shares, or solicitation of any offer to buy or subscribe for Offer Shares, or announcement of a forthcoming solicitation of any offer to buy or subscribe for, the Offer Shares will be made in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be similarly restricted or unlawful. Persons into whose possession this

communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. Any securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

The Company has not authorised any offer to the public of the Offer Shares in any Member State of the European Economic Area or the United Kingdom. With respect to any Member State of the European Economic Area and the United Kingdom (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Offer Shares requiring publication of a prospectus in any Relevant Member State. As a result, the Offer Shares may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Offer Shares shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Offer Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the Offering and the Offer Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Offer Shares and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and any amendments thereto, and includes any relevant delegated regulations. Any such investor will also be deemed to have represented and agreed that any Offer Shares acquired by it in the contemplated offering of Offer Shares have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) or any other European Supervisory Authority.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on the markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of the Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability whether arising in tort, contract or otherwise, which any "manufacturer" (for the purpose of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares subject to the Offering have been subject to a product approval process, which has determined that such Offer Shares are: (i) compatible with an end target of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors (for the purposes of the MiFID Governance Requirements) should note that: the price of Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an

investment in Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

The Banks, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

None of the Banks or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the press release) or any other information relating the Company or any of their subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this press release or its contents or otherwise arising in connection therewith.

Accordingly, the Banks disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement. In connection with the Offering, each of the Joint Global Coordinators and Joint Bookrunners and any of their affiliates, may take up a portion of the Offer Shares in the Offering as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, each of the Banks and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Banks and any of their affiliates may from time to time acquire, hold or dispose of Offer Shares. None of the Banks or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Company and the Banks and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise. Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Press Release.