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THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL, OR AN INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, SECURITIES. INVESTORS WILL NEED TO BASE THEIR INVESTMENT DECISION ON THE PROSPECTUS AND PARTICULARLY THE RISK FACTORS AS DESCRIBED IN THE PROSPECTUS, WHICH CAN BE OBTAINED AT AVANTIUM'S CORPORATE SEAT AND WWW.AVANTIUM.COM. PROSPECTIVE INVESTORS SHOULD BE ABLE TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE OFFER SHARES AND SHOULD BE ABLE TO SUSTAIN A PARTIAL OR A TOTAL LOSS OF THEIR INVESTMENT. INVESTING IN THE OFFER SHARES INVOLVES SUBSTANTIAL RISKS AND UNCERTAINTIES.

## **Avantium raises €103 million in successful Initial Public Offering**

First trading to commence on Wednesday 15 March 2017

**Amsterdam, the Netherlands 14 March 2017 – Avantium Holding B.V. (“Avantium” or “the Company”), a leading chemical technology company and forerunner in renewable chemistry, today announces the results of its initial public offering (the “IPO” or the “Offering”) on Euronext Amsterdam and Euronext Brussels.**

Avantium launched its IPO on Monday 6 March 2017 with an €11.00 price per Offer Share (as defined below), a base size of the Offering of €90 million and an option for the Company to increase the number of New Offer Shares (as defined below) by up to 15% (the “Increase Option”).

On 10 March 2017 Avantium announced that it decided to exercise the Increase Option based on the strong development of the book building process since the start of the Offering on 6 March. The offering period ended on Monday 13 March at 17.30 CET. The Offering was multiple times oversubscribed with strong demand from both institutional and retail investors.

As a result of the full exercise of the Increase Option, the total number of Offer Shares allotted pursuant to the Offering comprises 9,401,793 Offer Shares resulting in approximately €103 million in gross proceeds. The Offering mainly consists of a primary offering, which comprises 9,353,143 new shares (the “New Offer Shares”) by Avantium. In addition, 48,650 shares will be sold by the Avantium Foundation on behalf of the Company's CEO, CFO and CTO<sup>1</sup> (the “Management Shares” and together with the New Offer Shares, the “Offer Shares”).

The Offer Shares represent approximately 37% of Avantium's total issued share capital post IPO, assuming no exercise of the Over-allotment Option (as defined below).

As part of the IPO of Avantium and as set forth in the prospectus dated 3 March 2017, the Company has granted an over-allotment option to the underwriting banks of up to 15% of the total number of New Offer Shares (the “Over-Allotment Option”). In the event the Over-Allotment Option will be exercised in full, the maximum number of additional New Offer Shares will be 1,402,971 and the gross proceeds from the Offering will increase to €119 million.

Listing of and first trading in the ordinary shares of Avantium on an “as-if-and-when-issued-and/or-delivered” basis under the symbol “AVTX” on both Euronext Amsterdam and Euronext Brussels is anticipated on Wednesday 15 March 2017 (the “First Trading Date”).

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<sup>1</sup> Proceeds from the sale of the Management Shares will be used to repay for financing and related costs incurred in 2007 in connection with the investment in the Management Shares by the Company's CEO, CFO and CTO



Delivery of and payment for the Offer Shares and the start of unconditional trading in the Offer Shares on Euronext Amsterdam and Euronext Brussels is expected to take place on Thursday 16 March 2017 at 09:00 CET.

**Tom van Aken, Chief Executive Officer of Avantium:** “We are pleased to have successfully completed the listing process, it has been an intensive and rewarding journey. The strong interest of institutional investors in combination with an overwhelming retail demand in the Netherlands and Belgium has created access to new capital for Avantium to execute its strategy as a pioneer in renewable and sustainable chemistry. It proves that investors want to participate in the transition from the current fossil-based economy to the future renewable and circular economy. It enables the company to capture the market opportunity driven by the increasing demand for renewable chemicals and materials. Being a listed company will support us to further commercialise our inventions into economic production processes that can be deployed in partnership with leading industrial companies worldwide. We welcome our new shareholders and thank them for their trust in Avantium and its management.”

#### **Allocation to Retail investors**

At the announcement of the Offering at least 10% of the Offer Shares were intended to be allocated to retail investors in the Netherlands and Belgium. Due to the very strong retail demand and in order to reward the retail investors for their support of the deal, the Company has decided to double the intended retail allocation to 20.5% of the base deal Offer Shares (before the Increase Option and assuming no exercise of the Over-Allotment Option) and allocate 1,674,613 Offer Shares, representing approximately 17.8% of the Offer Shares (after the Increase Option and assuming no exercise of the Over-Allotment Option, or 15.5% after the Increase Option and assuming full exercise of the Over-Allotment Option), to retail investors in the Netherlands and Belgium. Retail investors in Belgium and the Netherlands have been treated equally in terms of allocation. The allocation table applicable for Offer Shares subscribed for by retail investors can be found below:

Grid	From (# shares)	Until (# shares)	% of total requested shares allocated (grid 1 to 2) and fixed number of shares allocated (grid 3 to 7)
1	1	500	17.5%
2	501	1,000	15.0%
3	1,001	2,500	225
4	2,501	5,000	425
5	5,001	10,000	750
6	10,001	20,000	1,300
7	>20,000		2,800



### **Offering Statement**

This press release has been prepared in accordance with section 5:18 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*), has been deposited with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the “AFM”) and is, subject to applicable securities law restrictions, available on Avantium’s website ([www.avantium.com](http://www.avantium.com)) and on the website of the AFM ([www.afm.nl](http://www.afm.nl)). Printed copies are available at the registered office of Avantium.

### **Stabilisation**

The Company has granted to the Underwriters the Over-Allotment Option, exercisable by ING Bank N.V. as stabilisation agent (the “Stabilisation Agent”), for and on behalf of the underwriters, within 30 calendar days after the First Trading Day, pursuant to which the Stabilisation Agent, for and on behalf of the underwriters, may require the Company to issue at the Offer Price up to 1,402,971 additional New Offer Shares, comprising up to 15% of the total number of New Offer Shares, to cover short positions resulting from any over-allotments made in connection with the Offering or stabilisation transactions, if any. Such transactions shall be carried out in accordance with applicable law. However, there is no assurance that the Stabilisation Agent (nor any of its agents) will undertake stabilisation activities. Such transactions, if commenced may be discontinued at any time. Save as required by law, the Stabilisation Agent does not intend to disclose the extent of any stabilisation under the Offering.

### **Banks involved in the Offering**

ING and KBC Securities are acting as Joint Global Coordinators, and together with Rabobank, as Joint Bookrunners in the Offering. Oddo et Cie is acting as Co-Lead Manager. Kepler Cheuvreux is the distribution partner on behalf of Rabobank. ING is also acting as the retail coordinator for the offering of shares to Dutch and Belgian retail investors, as listing & paying agent for the Offering and as Stabilisation Agent on behalf of the underwriters. Oaklins is acting as financial advisor for Avantium.

### **Prospectus**

For more information about Avantium and the Offering reference is made to the prospectus dated 3 March 2017. The prospectus is available electronically via the Avantium website ([www.avantium.com](http://www.avantium.com)), the website of the AFM ([www.afm.nl](http://www.afm.nl)), for Dutch and Belgian citizens only or via the website of Euronext Amsterdam ([www.Euronext.com](http://www.Euronext.com)).

### **Further information**

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**For press materials please visit: [www.avantium.com](http://www.avantium.com)**

### **About Avantium**

Avantium is a leading chemical technology company and a forerunner in renewable chemistry. Together with its partners around the world, Avantium develops efficient processes and sustainable products made from biobased materials. Avantium offers a breeding ground for revolutionary renewable chemistry solutions. From invention to commercially viable production processes. One of Avantium’s many success stories is the YXY technology to produce PEF: a completely new, high-



quality plastic made from plant-based industrial sugars. PEF is 100% recyclable. It offers a cost-effective solution for applications ranging from bottles to packaging film and fibres, positioning it to become the next generation packaging material.

The YXY technology is the most advanced technology, and Avantium is also working on a host of other ground-breaking projects and is providing advanced catalysis research services and systems to companies in the chemical, refinery and energy sector. Avantium employs 90 people and the YXY Technology team, employed by the Joint Venture, comprises 50 people from around the world.

This translates into cultural diverse teams representing over eighteen nationalities. Over 35% of these people hold a PhD degree. Avantium's offices and headquarters are based in Amsterdam, the Netherlands.

### **IMPORTANT LEGAL INFORMATION**

*This document includes forward-looking statements that reflect the Company's current views with respect to the future events and financial and operational performance of the Company and its subsidiaries (the "Group"). These statements contain the words "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "should", "could", "aim", "target", "might" and words of similar meaning. The forward-looking statements are based on the Company's beliefs, assumptions and expectations regarding future events and trends that affect the Group's future performance, taking into account all information currently available to the Group, and are not guarantees of future performance. These beliefs, assumptions and expectations can change as a result of possible events or factors, not all of which are known to the Company or are within the Company's control. If a change occurs, the Group's business, financial condition, liquidity, results of operations, anticipated growth, strategies or opportunities may vary materially from those expressed in, or suggested by, these forward-looking statements. In addition, the forward-looking estimates and forecasts reproduced in this document from third-party reports could prove to be inaccurate.*

*A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing the Group. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made, and, the Company nor any of its Group companies assumes any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This announcement does not constitute an offer to sell, or an invitation to offer to buy or subscribe for, securities. Investors will need to base their investment decision on the prospectus and particularly the risk factors as described in the prospectus which can be obtained at no cost at [www.avantium.com](http://www.avantium.com) or [www.afm.nl](http://www.afm.nl), subject to certain regulatory restrictions.*

*This announcement is not for release or distribution or publication in whole or in part, directly or indirectly, in or into the United States, Australia, Canada or Japan. This announcement is not a prospectus and does not contain or constitute an offer for sale or the solicitation of an offer to purchase securities in the United States, Canada, Australia, Japan or any other jurisdiction. These materials are not an offer for sale of securities.*

*The securities mentioned herein have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act. The Company*



*does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States.*

*Any offering of securities will be made by means of the prospectus that may be obtained from the Company and that contains detailed information about the Company and management, as well as financial statements.*

*The Company has not authorised any offer to the public of securities in any Member State of the European Economic Area other than the Netherlands and Belgium. With respect to any Member State of the European Economic Area, other than the Netherlands and Belgium, and which has implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (ii) in any other circumstances falling within Article 3(2) of the Prospectus Directive. 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 offer and the securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.*

*This document does not constitute a prospectus within the meaning of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht) and does not constitute an offer to acquire securities. Any offer to acquire securities will be made, and any investor should make his investment, solely on the basis of information that will be contained in the prospectus to be made generally available in the Netherlands in connection with the Offering. Copies of the prospectus may be obtained at no cost from the Company or through the website of the Company, subject to certain regulatory restrictions.*