

1. SUMMARY

Introduction and warnings

This summary should be read as an introduction to this document (the **Prospectus**) relating to the offer of up to 33,608,956 newly issued Ordinary Shares (as defined below) under the Offering (as defined below) (the **Offer Shares**), with the aim to raise a minimum of €55.45 million in gross proceeds at an issue price of €1.65 (the **Issue Price**) and the listing and admission to trading of the Offer Shares, any Additional Shares (as defined below) and the Rights (as defined below) on Euronext Amsterdam and Euronext Brussels (together **Euronext**) by Avantium N.V. (the **Issuer**, the **Company** or **Avantium**).

The Offer Shares are initially being offered to eligible holders of ordinary shares in the capital of the Company (**Shareholders**), with a nominal value of €1.00 each (**Ordinary Shares**) pro rata to their shareholdings, subject to applicable securities laws and regulations and on the terms set out in this Prospectus. For this purpose, and subject to applicable laws and regulations and on the terms set out in this Prospectus, Shareholders as at the Record Time (as defined below) are being granted transferable subscription rights (the **Rights**) that will enable the holders thereof to subscribe for the Offer Shares in cash, on an irreducible basis, and at the Issue Price, provided they are Eligible Persons (as defined below) (the **Rights Offering**). In addition, the Shareholders may subscribe, on a reducible basis and at the Issue Price, for the number of Offer Shares they wish to acquire in addition to the Offer Shares they are entitled to subscribe for through the exercise of their Rights, provided they are Eligible Persons (as defined below) (the **Excess Application**). The Offering (as defined below) will be made by way of a (a) public offering in the Netherlands and Belgium, and (b) private placement to certain institutional investors in certain other jurisdictions.

Eligible Persons are Shareholders at the Record Time (as defined below), subsequent transferees of the Rights, and others, in each case who are able to make certain representations and warranties set out in the Prospectus (**Eligible Persons**).

The Offer Shares that were issuable upon the exercise of Rights but have not been subscribed for during the Exercise Period (as defined below) (the **Rump Shares**) will be offered for sale at the Issue Price by ABN AMRO Bank N.V. (**ABN AMRO**), BNP PARIBAS (**BNPP**) and Stifel Europe Securities SAS (**Stifel**) (in such capacity, the **Joint Global Coordinators**) through a public offering in the Netherlands and Belgium and a private placement to certain institutional investors in certain other eligible jurisdictions outside the United States of America in reliance on Regulation S and subject to the terms and conditions of the Underwriting Agreement (as defined below) and applicable securities laws (the **Rump Offering**). The offer and sale of the Rump Shares and the Rights Offering are together referred to as the **Offering**.

The international securities identification number (**ISIN**) of the Rights is NL0015074EO7 and the ISIN of the Offer Shares and any shares issued under the Additional Placement and the Incentive Shares (as defined below) (the **Additional Shares**) is NL0015002IE0. The Company is the issuer and offeror of the Offer Shares, Additional Shares and Rights and is a public limited liability company (*naamloze vennootschap*), incorporated and operating under the laws of the Netherlands, with its statutory seat in Amsterdam, the Netherlands. The Company is registered with the Dutch commercial trade register (*Handelsregister*) under number 34138918 and its Legal Entity Identifier (**LEI**) is 724500E5WW4731JJ4G46. The Company's address is Zekeringstraat 29, 1014 BV Amsterdam, the Netherlands, its telephone number is +31 20 586 8080 and its website is www.avantium.com.

If all Offer Shares are placed, the Offer Shares will constitute approximately 133.3% of the Ordinary Shares issued and outstanding at the date of this Prospectus. On 27 October 2026, the Prospectus has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the **AFM**). The validity of this Prospectus shall expire on the date of the admission of the Offer Shares to listing and trading on Euronext (the **Admission Date**) or 12 months after its approval by the AFM, whichever occurs earlier. The AFM's registered office is at Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands, its telephone number is +31 (0)20 797 2000 and its website is <https://www.afm.nl/>.

Any decision to invest in the Offer Shares, Additional Shares or the Rights should be based on a consideration of this Prospectus as a whole and not just this summary. An investor could lose all or part of its invested capital. Where a claim relating to the information contained in, or incorporated by reference into, this Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area, have to bear the costs of translating this Prospectus and any documents incorporated by reference therein before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus, or if it does not provide, when read together with the other parts of this Prospectus, key information to aid investors considering whether to invest in the Offer Shares, Additional Shares or Rights.

Key information on the Issuer

Who is the issuer of the securities?

Domicile and legal form. Avantium N.V., a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, with its corporate seat in Amsterdam, the Netherlands, registered in the commercial registry by the chamber of commerce (*Kamer van Koophandel*) under 34138918. The Company's LEI is 724500E5WW4731JJ4G46. **Principal Activities.** The Company is active in the renewable polymer materials business and in the industry of renewable chemistry. The Company develops proprietary chemical technologies and production processes to convert bio-based feedstock into high-performing, cost-competitive and sustainable products, such as plant-based plastics. The Company commercialises these technologies and production processes as well as the related sustainable products manufactured. The Company works closely with partners throughout its entire value chain to bring these sustainable products to the market with the aim to

accelerate the transition from fossil-based to renewable and circular plastics and thereby creating value for the environment, society and its investors.

What is the financial position of the issuer?

Independent auditor. The Company's statutory auditor is PricewaterhouseCoopers Accountants N.V. (**PwC**).

Material uncertainty related to going concern. PwC draws attention to the going concern paragraph in note 2.1.1 (Going concern) of the financial statements of the Avantium annual report of 2025 which indicates that the Company remains dependent on additional external funding and which states that the following elements are fundamental to Avantium's continuity: (a) successful completion of commissioning, start-up and start of commercial production at the FDCA Flagship Plant; (b) compliance with conditions and undertakings under the existing Debt Financing Facilities; (c) achievement of FDCA Flagship Plant product sales income and milestone payments from licence agreement engagements in the second half of 2026; (d) securing additional funding from a government-related investment initiative; (e) the satisfactory conclusion of the ongoing discussions with Worley concerning the close-out of the construction phase of the FDCA Flagship Plant; and (f) successful execution of strategic options for the non-core technology assets and related cost management. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. The auditor's opinion is not modified in respect of this matter. With respect to item (e), on 29 September 2026, the Company and Worley entered into a settlement agreement providing for a comprehensive resolution of the principal outstanding matters between the parties in relation to the FDCA Flagship Plant, including the contractual close-out of the construction phase, outstanding amounts under the EPC Contract, the titanium welding defects and construction costs.

Working capital statement. In the opinion of the Company, the Company and its subsidiaries (the **Group**) do not have sufficient working capital for its present requirements, that is for at least the next 12 months following the date of this Prospectus. The Group is currently experiencing significant financial distress and anticipates a working capital shortfall by 23 November 2026. Based on its current cash position (without the net proceeds of the Offering) and financial requirements, the Group will not have sufficient working capital to sustain its ongoing operations. Consequently, if the Offering is not successfully completed, the Group will be unable to continue its current operations and will likely become insolvent in case it is unable to raise alternative funding. As at the date of this Prospectus, the Group faces a working capital shortfall of approximately €33 million (the **Working Capital Shortfall Amount**) for the next 12 months following the date of this Prospectus. The Working Capital Shortfall Amount excludes any net proceeds from the Offering. If the Offering is successful, the Group would have sufficient working capital for its present requirements, that is for at least the next 12 months following the date of this Prospectus. The forecasted cash-out and cash-in for this period are further established in accordance with the following: (i) debt financing package measures, (ii) licence income, and (iii) FDCA Flagship Plant timeline. The Group is highly confident that the Offering will be completed by 13 November 2026, as the Offering is fully secured by: (i) commitments from Cornerstone Investors and Committed Shareholders to subscribe for Cornerstone Shares and Committed Shares (each as defined below), respectively, with gross proceeds of €13.41 million; and (ii) underwriting on a firm commitment basis of any remaining unsold Rump Shares, with maximum proceeds of €42.04 million (being €55.45 million minus the commitments from Cornerstone Investors and Committed Shareholders (each as defined below) and will accordingly raise net proceeds of approximately €50 million after deduction of the Offering expenses). With the fully secured net proceeds of the Offering, the Group's working capital shortfall of €33 million will be remedied and the Group will achieve sufficient working capital for the 12 months following the date of this Prospectus. The Group further expects, based on its forecast for the remainder of 2027 and the approximately €17 million buffer remaining after remedying the Working Capital Shortfall Amount, that the net proceeds of the Offering will be sufficient to also fund its working capital requirements continuing through the year 2027 and to allow the Group to reach a cumulative EBITDA break-even point at the Group level from December 2027 onwards, after which the Group expects to be able to fund its operations from its cashflows, which is further contingent on the Group achieving its targeted monthly revenue of approximately €7.5 million (calculated by dividing the Group's annual revenue ambition of €90 million by 12 months). If the Group fails to complete the Offering it will be unable to address its working capital shortfall, may not be able to continue as a going concern and may ultimately have to file for insolvency.

NOM Loan. The Company entered into a term sheet on 23 October 2026 with the NOM in relation to the NOM Loan (the **NOM Loan Term Sheet**), which is to be disbursed in four tranches. The closing of the NOM Loan remains subject to the following material conditions: (i) the receipt of approvals from the Province of Groningen and the Ministry of Economic Affairs and Climate Policy, following the positive advice from the investment committee of the NOM issued on 23 October 2026, (ii) the successful completion of the Offering, (iii) satisfactory documentation of the definitive loan agreement, and (iv) no material adverse change having taken place before the entering into the loan agreement and before the disbursement of each of the four tranches. In addition, even if the subordinated loan is completed, the disbursement of the four tranches is contingent on the achievement of certain milestones, which the Group may fail to achieve in the required timeframe or at all. There is therefore no certainty that the NOM Loan will be provided, or as to when it will be provided. For these reasons, the Group has not relied on the NOM Loan in preparing the working capital statement and the NOM Loan does not form part of the action plan to remedy the Working Capital Shortfall Amount. If the NOM Loan is provided, it would further strengthen the Group's working capital position.

What are the key risks that are specific to the issuer?

Risk factors. The following are the most material risks that, alone or in combination with other events or circumstances, could have a material adverse effect on the Group's business, financial condition, results of operations and prospects:

- The Group is in financial distress and faces a working capital shortfall for the next 12 months following the date of this Prospectus of approximately €33 million. If the Offering is unsuccessful, and the Group as a result does not rectify its working capital shortfall, it will likely become insolvent;
- Even if the Group is able to resolve its working capital shortfall, no assurance can be given that the Group will be able to continue as a going concern, as the Group may continue to face liquidity challenges;
- The Group has incurred losses and negative operating cash flow and has an accumulated deficit. The Group anticipates that it will continue to incur losses for the foreseeable future and the Group may never achieve or sustain profitability;
- No assurance can be given that the ramp-up of the FDCA Flagship Plant will be completed on schedule, within budget or at all, and if the ramp-up of the FDCA Flagship Plant takes longer than expected, the Group will face additional operational costs and there is no assurance that the Group will have sufficient funds available to fund such additional costs;
- The commercial success of the YXY® Technology depends on the market acceptance of FDCA, PEF and PEF products and the Group's ability to sell FDCA, PEF and licences to third parties in respect of the production, manufacturing and/or application of the YXY® Technology, which may only become clear after the FDCA Flagship Plant becomes operational;
- The YXY® Technology may not perform as expected at the planned scale at the FDCA Flagship Plant and FDCA produced at the FDCA Flagship Plant or PEF produced by third parties under Licence may not meet the required product quality standards, performance tests or specifications;
- The Group may not be able to repay and/or refinance the existing Debt Financing Facilities in an aggregate amount of €111.0 million granted by the Lenders (as defined below) to the Company for the FDCA Flagship Plant; and
- An increase in interest rates may increase the Group's financing costs and may adversely affect its business.

Key Information on the Securities

What are the main features of the securities?

Type, class and ISIN and information on the Rights and the Offer Shares. The Company is offering up to 33,608,956 Offer Shares and up to 4,736,008 Additional Shares (being up to 1,438,141 Ordinary Shares in the Additional Placement to the Cornerstone Investors, up to 3,030,303 Upsize Shares and 267,564 Incentive Shares), together up to 38,344,964 new Ordinary Shares. The Offer Shares and Additional Shares are Ordinary Shares in the share capital of the Company with a nominal value of €1.00 each (ISIN: NL0015002IE0). The Offer Shares and Additional Shares are denominated in and will trade in euro. As of the date of the Prospectus, 25,206,719 Ordinary Shares in the capital of the Company are outstanding. All issued Ordinary Shares are fully paid-up and have been created under Dutch law. In respect of the Rights Offering, the Company is offering 25,206,719 Rights (ISIN: NL0015074EO7) to Shareholders. The **Admission** consists of an admission to listing and trading of up to 33,608,956 Offer Shares, 4,736,008 Additional Shares and 25,206,719 Rights on Euronext.

Rights granted by the securities and any limitations on those rights. The Offer Shares and Additional Shares will rank *pari passu* with all the existing Ordinary Shares and the Offer Shares and Additional Shares will be eligible for any dividends declared and paid on the Ordinary Shares for the financial period starting on 1 January 2026, and for any dividends declared and paid for any subsequent financial period. The Company has not paid any dividends since its incorporation, and it does not expect to pay dividends in the foreseeable future. There are no restrictions on the free transferability of the Offer Shares and Additional Shares under applicable law and the Company's articles of association. The transfer of Ordinary Shares to persons who are located or resident in, citizens of, or who have a registered address in, jurisdictions other than the Netherlands and Belgium may, however, be subject to specific regulations or restrictions according to their securities laws. Rights can be exercised, traded or purchased only by a person who is not resident or located in a jurisdiction outside the Netherlands or Belgium where the Rights, the Additional Shares and/or the Offer Shares may not be offered, except to the extent such person is an Eligible Person.

Relative seniority of securities in the event of insolvency. All of the Ordinary Shares issued and outstanding on the day following the Settlement Date (as defined below), including the Offer Shares and the Additional Shares, will rank as equal. In the event of insolvency, any claims of the holders of Ordinary Shares are subordinated to those of the creditors of the Company. This means that an investor could potentially lose all or part of its invested capital.

Dissolution and liquidation. The Company may be voluntarily dissolved by a resolution of the general meeting of shareholders of the Company, with a simple majority of the votes cast, but only on a proposal of the management board that has been approved by the supervisory board. To the extent that any assets remain after all liabilities have been paid, those assets shall be distributed to the Shareholders in proportion to the aggregate nominal value of their Ordinary Shares.

Where will the securities be traded?

Application has been made to list and admit the Offer Shares, Additional Shares and Rights on Euronext. The existing Ordinary Shares in the capital of the Company are listed and traded on Euronext. Trading of the Rights on Euronext is expected to commence at 09:00 CET on 28 October 2026 and will end at 17:36 CET on 6 November 2026, barring unforeseen circumstances, under the symbol "AVTRI". Trading of the Offer Shares on Euronext is expected to commence at 09:00 CET on 13 November 2026, barring unforeseen circumstances, under the current symbol "AVTX".

What are the key risks that are specific to the securities?

- Shareholders will experience significant dilution (i) as a result of the Offering if they do not or cannot exercise their Rights in full, (ii) by way of the Additional Placement, (iii) when warrants issued to ABN AMRO and its subsidiaries, ING Sustainable Investments B.V., Invest-NL and Coöperatieve Rabobank U.A. (together with ASN, the **Lenders**) in connection with the Debt Financing Facilities are exercised by the holders thereof and/or as a result of anti-dilution adjustments to the Warrants, (iv) if the NOM Loan is converted into Shares and/or (v) by way of future offerings of (equity-linked) debt or straight equity securities by the Company, or the perception thereof;
- The market price of the Ordinary Shares may fluctuate and may decline below the Issue Price, among others in response to the Offering, as a result of which an Eligible Person will suffer an immediate unrealised loss;
- In case the Rights Offering is unsuccessful, one or more investors participating in the offer and sale of the Rump Shares or in the Excess Application may obtain a significant interest in the Company. The interests of such investors may conflict with the interests of other Shareholders;
- If the closing of the Offering does not take place on the Settlement Date and the Offering is withdrawn, whether or not as a result of a termination of the Underwriting Agreement (as defined below), Rights will be forfeited without compensation, the Group's funding costs could be adversely affected, and the price of the Ordinary Shares could drop sharply;
- The Company cannot assure that a trading market will develop for the Rights and, if a market does develop, the Rights may be subject to greater volatility than the Ordinary Shares; and
- The transfer of the Rights, the Offer Shares (including the Rump Shares, as applicable) and the Additional Shares is restricted, which may adversely affect their liquidity and the price at which they may be sold.

Key information on the offer of securities to the public and/or the admission to trading on a regulated market Under which conditions and timetable can I invest in this security?

General terms and conditions. The Company is offering up to 33,608,956 Offer Shares through the Offering at an Issue Price of €1.65 on the basis of 4 Offer Shares for 3 Rights, and to raise a minimum of €55.45 million in gross proceeds. Shareholders at the Record Time (as defined below) are being granted Rights that will entitle Shareholders that qualify as Eligible Persons to subscribe, on an irreducible basis, for Offer Shares from 09:00 CET on 28 October 2026 until 17:45 CET on 10 November 2026 for retail and institutional investors (the **Exercise Period**) at the Issue Price. Shareholders that qualify as Eligible Persons who have subscribed irreducibly may subscribe, on a reducible basis and at the Issue Price, for the number of Offer Shares they wish to acquire in addition to the Offer Shares they are entitled to subscribe for through the exercise of their Rights. The Company and the Joint Global Coordinators may, at their sole discretion, determine the allocation of the Rump Shares among Eligible Persons, and may give preference to certain new investors qualifying as Eligible Persons over Shareholders qualifying as Eligible Persons who have validly submitted an Excess Application.

The Issue Price represents a discount of €1.23 per Ordinary Share, or 42.7%, to the theoretical *ex-rights* price of €2.88 per Ordinary Share, based on the closing price of the Ordinary Shares on Euronext Amsterdam on 26 October 2026 of €4.52 per Ordinary Share and 25,206,719 Ordinary Shares issued and outstanding at that date.

The mere granting of Rights to an Ordinary Shareholder does not constitute an offer of Offer Shares. No offer of Offer Shares is being made to Shareholders who are not Eligible Persons and are therefore not permitted to exercise the Rights granted to them. No Rights will be granted in respect of any Ordinary Shares held in treasury. Only Shareholders who qualify as Eligible Persons will be entitled to take up, exercise, sell or otherwise transfer Rights pursuant to the grant of Rights by the Company during the Exercise Period. Rights granted to Shareholders who are not Eligible Persons shall not constitute an offer of Offer Shares to such person. The Rights will be credited to their account and will not confer any rights upon such person, including the right to take up, exercise, sell or otherwise transfer such credited Rights. Receipt of this Prospectus by a person other than an Eligible Person shall not, subject to certain exceptions, constitute an offer of Offer Shares to that person.

Offering period. The Offering is expected to commence no later than 09:00 CET on 28 October 2026 and to end no later than 17:45 CET on 10 November 2026 for retail investors and institutional investors. This timetable is subject to acceleration or extension.

Record Time. Until the close of trading in the Ordinary Shares on Euronext on 27 October 2026, Ordinary Shares will trade with Rights (*cum-Rights*). As from 09:00 hours CET on 28 October 2026, Ordinary Shares will trade without Rights (*ex-Rights*). The Record Time is 17:40 hours CET on 29 October 2026.

Issue Price. The Issue Price is €1.65 for each Ordinary Share.

Allotment. Allotment and issue of the Offer Shares pursuant to the Offering is expected to take place on 11 November 2026.

Payment. Payment (in euro) for and delivery of the Offer Shares (the **Settlement**) is expected to take place on 13 November 2026 (the **Settlement Date**). Financial intermediaries may require the payment for the Offer Shares prior to the Settlement Date.

Delivery of Shares. The Offer Shares and the Additional Shares will be delivered in book-entry form through the facilities of Euroclear Nederland. If Settlement does not take place on the Settlement Date as planned or at all, the Offering may be

withdrawn, in which case all subscriptions for Offer Shares will be disregarded, any allotments made will be deemed not to have been made and any subscription payments made will be returned without interest or other compensation. Any dealings in Offer Securities prior to Settlement are at the sole risk of the parties concerned.

Subscription, Listing and Paying Agent. ABN AMRO is the subscription, listing and paying agent with respect to the Offer Shares on Euronext.

Timetable. Subject to acceleration or extension of the timetable for, or withdrawal of, the Offering, the timetable below sets forth certain expected key dates for the Offering.

Event	Time and Date
Launch of the Offering and publication of this Prospectus	27 October 2026
Ex-rights date and start of trading in the Rights commences on Euronext	09:00 hours CET on 28 October 2026
Start of the Offering Period	09:00 hours CET on 28 October 2026
Start of the Exercise Period	09:00 hours CET on 28 October 2026
Record Time	17:40 hours CET on 29 October 2026
End of trading in the Rights on Euronext	17:36 hours CET on 6 November 2026
End of the Exercise Period and Excess Application	17:45 hours CET on 10 November 2026
Start Rump Offering	After 17:45 hours CET on 10 November 2026
End of Rump Offering	Before 09:00 hours CET on 11 November 2026
Allotment and issue of the Offer Shares and publication of a press release by the Company announcing the results of the Offering	Before 09:00 hours CET on 11 November 2026
Settlement Date	on 13 November 2026
Listing of and start of trading in the Offer Shares on Euronext	09:00 hours CET on 13 November 2026

The last date and/or time before which notification of exercise instructions may be validly given by the holder of any Right may be earlier than the date and/or time specified above as the end of the Exercise Period, depending on the financial intermediary through which such Rights are held. The Company reserves the right to adjust the dates, times and periods given in the timetable and throughout this Prospectus. If the Company should decide to adjust dates, times or periods, it will notify the AFM and Euronext and issue a press release that will also be posted on the Company's website: www.avantium.com. Any other material alterations will be published in a press release on the Company's website and in a supplement to the Prospectus (if required) that is subject to the approval of the AFM.

Dilution. Shareholders who transfer, or who do not or are not permitted to exercise, any of their Rights granted under the Offering will suffer a substantial dilution of their proportionate ownership and voting rights of approximately 57.1% as a result of the issue of the Offer Shares. If all Additional Shares are placed, the Company will issue 38,344,964 new Ordinary Shares in total and the Shareholders who transfer, or who do not or are not permitted to exercise, any of their Rights granted under the Offering will suffer a substantial dilution of their proportionate ownership and voting rights of approximately 60.3% as a result of the issue of the Offer Shares and the Additional Shares. The maximum additional dilution resulting from the Additional Placement would be approximately 7.1%.

Irrevocable Commitments. The Company entered into irrevocable agreements (the **Irrevocable Agreements**) with certain major existing Shareholders (the **Committed Shareholders**). Under these agreements, the Committed Shareholders have committed to exercise all or part of their Rights to subscribe for Offer Shares for an aggregate amount of €6.31 million, representing 11.4% of the Offering. Of this amount, INNL Publiek-Private Product Structurer B.V. (**PPPS**), for the account and risk of the State of the Netherlands, represented by the Minister of Climate and Green Growth (*minister van Klimaat en Groene Groei*) has committed €6.06 million and Navitas B.V. (**Navitas**) has committed €0.25 million. The Irrevocable Commitments are subject to certain conditions, the material conditions being that (i) there is no breach of the title and capacity related warranties given by Avantium to the Committed Shareholder that could reasonably be expected to have a material adverse effect on the interests of the Committed Shareholder, and (ii) completion of the Offering (such Offer Shares being the **Committed Shares**).

Cornerstone Commitments. The Company entered into cornerstone investment agreements (each a **Cornerstone Investment Agreement**) with five investors, including Pieter Kooi Holding B.V. (**Kooi**), other existing Shareholders and a new investor, being a private individual through its holding company (the **Cornerstone Investors**). Under these agreements, the Cornerstone Investors have committed to subscribe at the Issue Price for 4,303,029 new Ordinary Shares in aggregate (the **Cornerstone Shares**), for aggregate proceeds of €7.1 million, of which €5.0 million by Kooi, €1.1 million by the other existing Shareholders and €1.0 million by the new investor (the **Cornerstone Commitments**). The Cornerstone Investors will satisfy the Cornerstone Commitments first by irrevocably exercising their Rights in the Rights Offering (to the extent such Cornerstone Investor is a Shareholder at the date of this Prospectus) for a total amount of approximately €4.7 million, and thereafter by subscribing for the balance in the Rump Offering of approximately €2.4 million. If the Cornerstone Commitments cannot be satisfied in full through the Rights Offering and the Rump Offering, the Cornerstone Investors will subscribe for the remaining Cornerstone Shares in a separate placement (the **Additional Placement**). In the Additional

Placement, the Company may also issue further Ordinary Shares up to a maximum amount of €5 million (the **Upsize Shares**) to investors whose subscriptions in the Rump Offering could not be allocated in full, taking into account market conditions and the best interests of the Company and its stakeholders. In consideration for their commitments, the Committed Shareholders and the Cornerstone Investors will receive on the Settlement Date, for nil consideration, a number of new Ordinary Shares equal to 4% of the Offer Shares for which they subscribe by exercising their Rights pursuant to the Irrevocable Agreements or the Cornerstone Investment Agreements (as applicable), rounded down to the nearest whole Ordinary Share (the **Incentive Shares**). No Incentive Shares will be granted on Ordinary Shares subscribed for by the Cornerstone Investors in the Rump Offering or the Additional Placement. The Ordinary Shares issued in the Additional Placement and the Incentive Shares are together referred to as the **Additional Shares**.

Underwriting arrangements. Subject to the terms and conditions of the underwriting agreement entered into between the Company, the Joint Global Coordinators and Invest-NL Capital N.V. (together with the Joint Global Coordinators, the **Underwriters**) on 27 October 2026 (the **Underwriting Agreement**), the Underwriters shall subscribe for: (a) any Offer Shares validly subscribed for in the Offering and not covered by the Cornerstone Commitments, but not paid for on the Settlement Date, and (b) any Rump Shares not validly subscribed for in the Offering and not covered by the Cornerstone Commitments or Irrevocable Commitments (i.e., underwriting on a firm commitment basis) (the **Underwritten Shares**), at the Issue Price on the Settlement Date, with Underwritten Shares being allocated first to Invest-NL up to an amount of €10,511,195 and thereafter to ABN AMRO, BNPP and Stifel *pro rata* to their respective underwriting commitments, up to an amount of €10,511,195 for each of ABN AMRO, BNPP and Stifel.

Offering expenses. The Offering expenses, including the administrative and legal fees, the fees and commissions payable to the Underwriters are estimated to amount to €5 million.

Why is this Prospectus being produced?

Reasons for the Offering. The reasons for the Offering are to enable Avantium to address the liquidity needs resulting from the delays to the start-up and ramp-up of the FDCA Flagship Plant, including deferred product sales and licence income, additional operating costs and capital expenditure associated with the titanium weld remediation work at the FDCA Flagship Plant. In addition, the Group's working capital position has been adversely affected by the non-receipt of €20 million of previously anticipated government-related funding in 2025 due to extended governmental procedures and approval processes outside the Company's control. In particular, the Offering is intended, in the following order of priority, to: (1) remedy Avantium's working capital shortfall, (2) fund any costs associated with the ramp-up of the FDCA Flagship Plant, the market introduction of the FDCA, PEF (under the brand name Releaf®), and humins, including supporting regulatory activities and public affairs, and (3) transition the Group from an R&D- and capital expenditure-heavy project phase to an industrial and commercial company focused on the production and commercialisation of FDCA and PEF and the sale of Licences for its YXY® Technology, including by implementing strategic alternatives for its non-core business activities and investing in commercial and licensing activities.

Use of proceeds. Avantium aims to raise a minimum of €55.45 million in gross proceeds from the Offering. These funds are expected to cover Avantium's funding requirements and ensure that Avantium remains properly capitalised until it reaches a cumulative EBITDA break-even point at the Group level, which is expected to occur from December 2027 onwards.

The Company expects the net proceeds of the Offering to amount to approximately €50 million, after deducting all expenses, including administrative and legal fees, as well as the fees and commissions payable to the Underwriters (including any discretionary fee payable to the Underwriters), which are estimated at approximately €5 million.

The Company currently anticipates that it will use the net proceeds of the Offering to remedy the Group's working capital shortfall in the following order of priority:

- 1) approximately 60% will be used to provide the necessary liquidity to fund operating expenses and working capital needs for its core Avantium Renewable Polymers business. This includes, but is not limited to, raw materials and finished goods, and other costs required to maintain the Group's operations and financial stability. Of these working capital needs, approximately:
 - (i) 60% relates to the ramp-up of the FDCA Flagship Plant, which proceeds may, for example, be used to (A) cover the working capital necessary to keep the ramp-up process of the FDCA Flagship Plant going, (B) address process instabilities or product quality failures that arise and require action, which may involve troubleshooting and bottlenecking activities, and (C) any other issues or challenges that arise during the ramp-up; and
 - (ii) 40% relates to investments in strengthening the commercial, technology, and engineering activities within the Renewable Polymers business unit, such as marketing costs, business travel and commercial personnel costs, to facilitate and potentially accelerate the sale and execution of the YXY® Technology Licences to third parties, supporting the Group's transition from an R&D- and capital expenditure-heavy project phase to an industrial and commercial company focused on the production and commercialisation of FDCA and PEF and the sale of YXY® Technology Licences;

- 2) approximately 30% will be used to fund general corporate expenses related to the day-to-day management of the Company, executing the strategic portfolio review process of the non-core activities and providing overhead services (including finance, human resources, legal, marketing and communications, intellectual property, information technology and quality, safety, health and environment); and
- 3) approximately 10% will be used to fund the Company's financing costs (cash interest costs related to the Debt Financing Facilities) and forecasted capital expenditures.