



Avantium Acquires Liquid Light

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Unrivalled electro-catalysis technology to convert CO₂ to sustainable chemicals

AMSTERDAM, Netherlands – January 10, 2017 Avantium, a leading chemical technology company and forerunner in renewable chemistry announced today it has acquired the assets of Liquid Light Inc. (Liquid Light) a renowned developer of electrochemical processes. Liquid Light has developed proprietary process technology to make major chemicals from low-cost, globally-abundant carbon dioxide (CO₂). The acquisition combines the technologies of both Liquid Light and Avantium to develop a world leading electro-catalysis platform and to commercialize new process technologies using CO₂ as feedstock to produce sustainable chemicals and materials.

Liquid Light, which was spun out from Princeton University in 2008, has invested more than US\$35 million on low-energy electrochemistry technologies to convert CO₂ to major chemicals. It has filed over 100 national patent applications of which more than twenty have been granted. Its patent portfolio includes filings on producing multiple chemical building blocks used in

large existing markets, including oxalic acid, glycolic acid, ethylene glycol, propylene, isopropanol, methyl-methacrylate and acetic acid for the production of polymers, coatings and cosmetics.

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The technology and patent portfolio of Liquid Light will be integrated in Avantium's renewable chemistry business unit and its existing R&D program in electrochemistry. The combination of Liquid Light's expertise in electrochemistry with Avantium's expertise in catalysis and process engineering will be the basis of an unrivaled technology platform to develop novel production technologies for converting CO₂ to chemicals and materials.

Tom van Aken, Chief Executive Officer of Avantium, said: "The acquisition of Liquid Light is an important step in our strategy to create and commercialize breakthrough technologies in renewable chemistry. It will extend our capabilities beyond catalytic conversion of biomass. This acquisition will enable the development of a powerful technology platform on the basis of CO₂ feedstock, meaning it turns waste into valuable products such as chemicals and plastics."

CO₂ is a greenhouse gas that originates as waste from the burning of fossil fuels, the production of electricity, fertilizers, chemicals, steel and cement. It is the biggest contributor to global warming. The development of electrochemistry has the potential to use CO₂ as a feedstock for the sustainable production of chemicals and materials, and is seen as a 'game-changer' for the chemical industry. The result is that greenhouse gas is sequestered into products that can replace plastics and chemicals that are now produced from fossil feedstock.



Gert-Jan Gruter, Chief Technology Officer of Avantium said: "Electro-catalysis is an emerging technology in the chemical industry that is based on electrical energy and catalytic reactions to drive chemical reactions. The technology enables the use of renewable energy for example from wind farms or solar panels for the chemical industry resulting in a significantly improved carbon footprint. The extensive patent portfolio of Liquid Light brings Avantium in the top of the world's Intellectual Property position in electrochemistry."

The integration of the Liquid Light assets into Avantium is complete and effective immediately. Financial details of the transaction were not disclosed.

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 bio-based materials. Avantium

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processes. One of Avantium's success stories is YXY technology, with which it created PEF: a completely new, high-quality plastic made from plant-based industrial sugars. Since October 2016 all YXY activities are located in Synvina, the joint venture of Avantium and BASF. Avantium is also working on a host of other ground-breaking projects and provides advanced catalysis research services and systems to the leading chemical and petrochemical companies. Avantium's offices and headquarters are based in Amsterdam, the Netherlands. Further information: Dominique Levant, Marketing & Communications Officer, dominique.levant@avantium.com | +31 20 586 01 32, or visit our website at www.avantium.com.



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