avantium

Press release

Avantium sells Ray Technology® intellectual property assets to UPM

AMSTERDAM, 13 May 2026, 18:00 hrs CEST – Avantium N.V., a leader in renewable and circular polymer materials, today announces that it has reached an agreement with UPM, a European materials solutions company, for the sale of the intellectual property related to Avantium's Ray Technology®. The transaction includes the patent portfolio and invention disclosures developed by Avantium up to the end of 2023, when further development was put on hold by Avantium. The Ray Technology® intellectual property relates to the production of the bio-based glycols mono-ethylene glycol (MEG) and mono-propylene glycol (MPG), which are used in a wide range of applications such as packaging, textiles and industrial fluids. As bio-based MEG is an essential input for Avantium's technology to produce PEF, a plant-based and circular high-performance polymer, UPM is a natural and trusted owner of the Ray Technology IP.

The transaction reflects Avantium's strategic focus on the commercialization and licensing of its FDCA and PEF technology platform. While Ray Technology has demonstrated strong potential, further development towards commercial scale would have required substantial additional investments. In light of its strategic priorities and capital allocation discipline, Avantium concluded that divesting the intellectual property was the most appropriate step. Avantium no longer has employees dedicated to Ray Technology®, and the transaction therefore has no employment consequences.

The total consideration for the transaction amounts to €2.7 million in cash. €2.0 million of the proceeds will be used to partially repay Avantium's Debt Financing Facilities with the consortium of lenders (ABN AMRO, ASN, ING, Rabobank and InvestNL), with the remaining €0.7 million allocated to the dismantling of the idle Ray pilot plant and other close-out costs.

Tom van Aken, Chief Executive Officer of Avantium, said: "This agreement supports our strategic focus and disciplined capital allocation. We are pleased that the Ray Technology intellectual property will continue with a strong European partner and see potential for future collaboration opportunities with UPM."

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, i.e. carbon from biomass or carbon from the air (CO_2). The most advanced technology is the 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.

For more information:

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