



AVANTIUM COMPLETES EUR18 MILLION FINANCING ROUND

Amsterdam, October 29, 2008 – Avantium announced today the successful completion of a EUR 18 million private financing round.

Avantium is active in the development and commercialization of Furanics, Avantium's next generation biofuel and bioplastic, and the improvement of pharmaceutical products. The financing will be used to accelerate its two proprietary development programs. The focus of the next-generation biofuel and bioplastic program is on large scale production of Furanics and extensive car testing. Avantium's pharmaceutical program encompasses the improvement of selected existing drugs. Aescap Venture acted as lead investor in the financing. Other partners of the investment syndicate are Capricorn Cleantech Fund, ING Corporate Investments and Navitas Capital.

Avantium welcomes the equity investment of prominent investors, Aescap, Capricorn, ING and Navitas. The company will use EUR 10 million of the funding to accelerate its proprietary development programs. In particular, the company will advance its Furanics biofuels and bioplastics program to the next phase, including large scale production of Furanics and extensive car-testing. In its pharmaceutical program, Avantium plans to broaden its pipeline of novel pharmaceutical crystal forms, with the aim to improve existing drugs.

The remainder of the financing is used to buy out certain shareholders, including MVM, Signet Healthcare Partners and SR One, to align the shareholder base with the company's strategy. Avantium is pleased with the support of its existing shareholders DFJ Esprit, AlpInvest, EDB Investments, Eastman Chemical and Pfizer, who have decided to continue their support of the company and its growth ambitions.

Tom van Aken, CEO of Avantium stated: " We are delighted to secure this financing and to strengthen the shareholder base of Avantium. We are very pleased by the participation of such high-quality investors. The new investors bring very strong expertise and experience in facilitating rapidly growing technology companies in the healthcare and cleantech arena. It marks the next phase for our company and enables us to advance our product development programs. Closing this financing round of EUR 18 million in the current turmoil of the financial markets is a clear sign of the strength of the company and the commitment of our new shareholders."

Michiel de Haan, General Partner of Aescap Venture and new member of the supervisory board of Avantium, stated: "The Avantium organization incorporates all the necessary elements to become a major Technology company. As Venture Capital investor we are proud to be able to support this company and share our experience in this entrepreneurial process. Thanks to the productive and intense interactions we had with management and the existing shareholders we were able to form the new shareholders consortium which provides the solid basis required to build Avantium into a world class company."

Claude J. Stoufs, Senior Investment Manager, Capricorn Venture Partners stated: "Avantium, a spin-off from Royal Dutch Shell in 2000, was initially an advanced high-throughput R&D organization with a focus on applications in the energy, chemicals and pharmaceuticals industries. We followed the strategic evolution of the Company from 2005 onwards, resulting into a company which is now among the worldwide leaders in the development of catalytic production processes to produce furanic-based chemicals from renewable sources. Furanic-based chemicals are critical for the production of the next generation of biofuels and bioplastics. Avantium activities in the proprietary improvement of major pharmaceutical drugs is also a great opportunity. From a financial perspective, we are very pleased to have participated in the financing of Avantium with a consortium including other venture capital funds having the capability, willingness and financial muscle to support the company through the turbulences of the financial market".



About Avantium

Avantium is a leading technology company in the area of advanced high-throughput R&D operating in the energy, chemicals and pharmaceutical industries. The company develops products and processes in the area of biofuels, bio-based chemicals and novel crystal forms of existing drugs by applying its proprietary, high-throughput R&D technology. Avantium has demonstrated the potential of this technology by providing R&D services and tools to more than 70 companies worldwide. Avantium's customer base includes many of the world's largest energy, chemicals and pharmaceutical companies, such as BP, Shell, Sasol, Pfizer and GSK. The company recorded over EUR 15 million of revenues in 2007 and expects to continue the double digit growth of its profitable services & tools business in 2008. Avantium has approximately 130 employees; its offices and head quarters are based in Amsterdam, the Netherlands.

For further information see www.avantium.com

About Aescap

Aescap Venture is a venture capital company investing in private medical companies in Europe. We help companies to shorten the timelines between invention and introduction of the product. Aescap invests in high-potential companies with realistic product opportunities and the potential to generate cash flow from licensing deals. This involves investments in all phases of development with an emphasis on earlier stages. Aescap Venture's added value is based on a multi-disciplinary team of experienced investment partners. Each has a proven track record of success and the skills to coach entrepreneurs in accelerating the growth of their companies.

For more information see: www.aescap.com

About Capricorn Venture Partners

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology based growth companies. The Capricorn Cleantech Fund is Capricorn's third consecutive venture capital fund. The fund invests in European growth companies developing innovative breakthrough technologies in the fields of renewable energy and energy efficiency, water purification and re-use, bio based material conversion and biorefinery platforms, clean air, climate change, green chemistry and advanced materials, materials recovery and recycling. The fund benefits from an investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union.

For more information see www.capricorn.be

About ING Corporate Investments

ING Corporate Investments is a key provider of mezzanine and equity financing to companies mainly in the Benelux. Its focus is on providing financial solutions for growth investments, buy-outs, (partial) exits, recapitalizations and a range of other transactions. ING Corporate Investments is part of ING Wholesale Banking.

For more information see www.ingwholesalebanking.com

About Navitas Capital

Navitas Capital is an investment company that invests in public and private companies, predominantly in the Netherlands. Navitas focuses on investment opportunities that are backed by management with proven solid entrepreneurial skills and companies with leading market positions. Navitas Capital manages several larger shareholdings in listed companies such as BinckBank, Eriks, OPG and Unit4Agresso. In addition, Navitas Capital participates in the private companies Biretco, Domus Magnus and Kinderopvang Nederland.

For more information see www.navitascapital.nl