



MEVALDI

Bio-based building blocks for bio-plastics and recyclable polyurethanes

August 25



**Circular
Bio-based
Europe**
Joint Undertaking

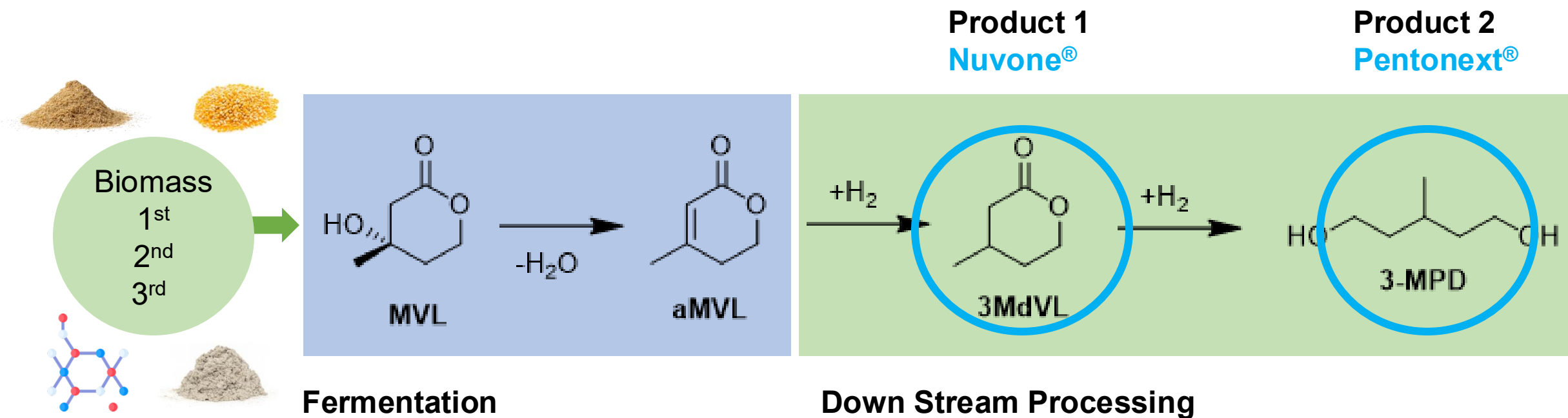


**Bio-based Industries
Consortium**



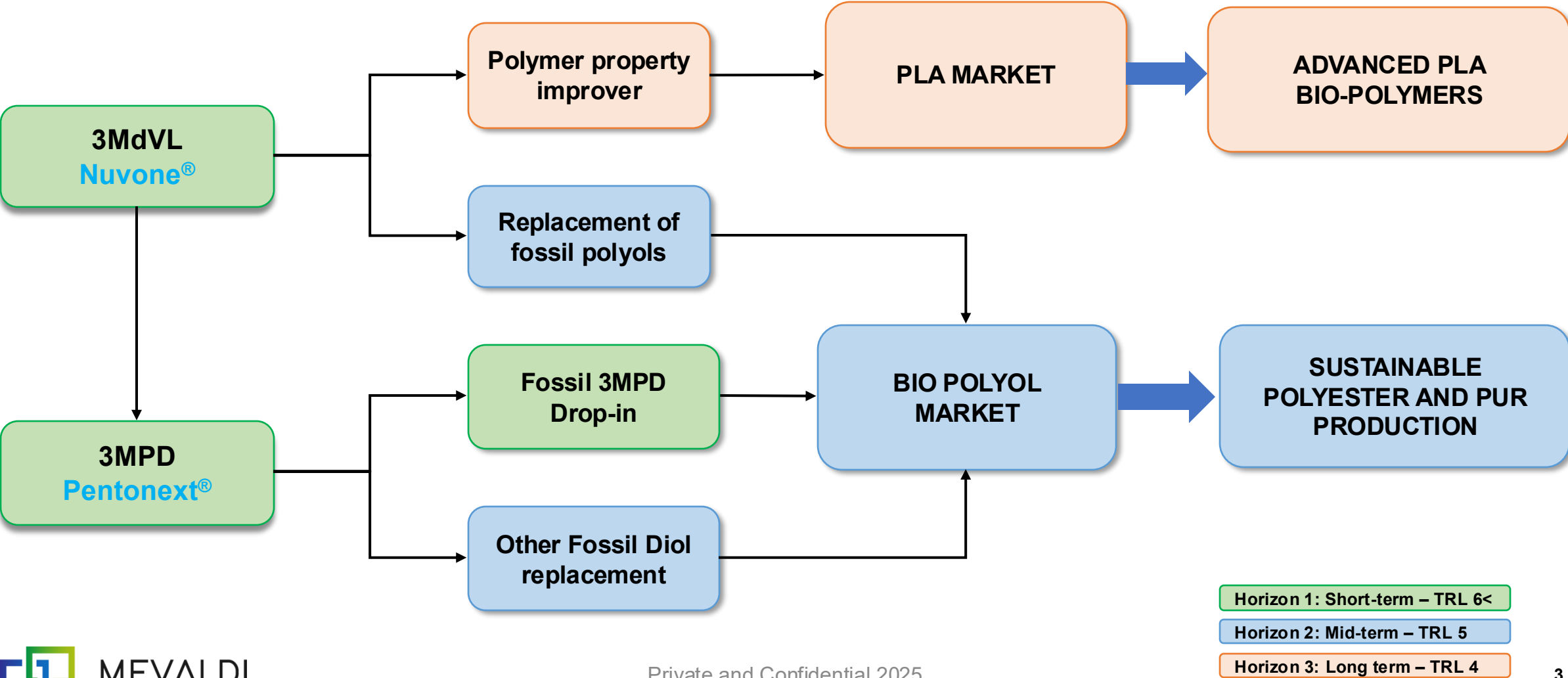
Co-funded by
the European Union

A quick recap: Mevaldi's develops bio-based building blocks for bio-based polyesters, biopolymers and recyclable polyurethanes.

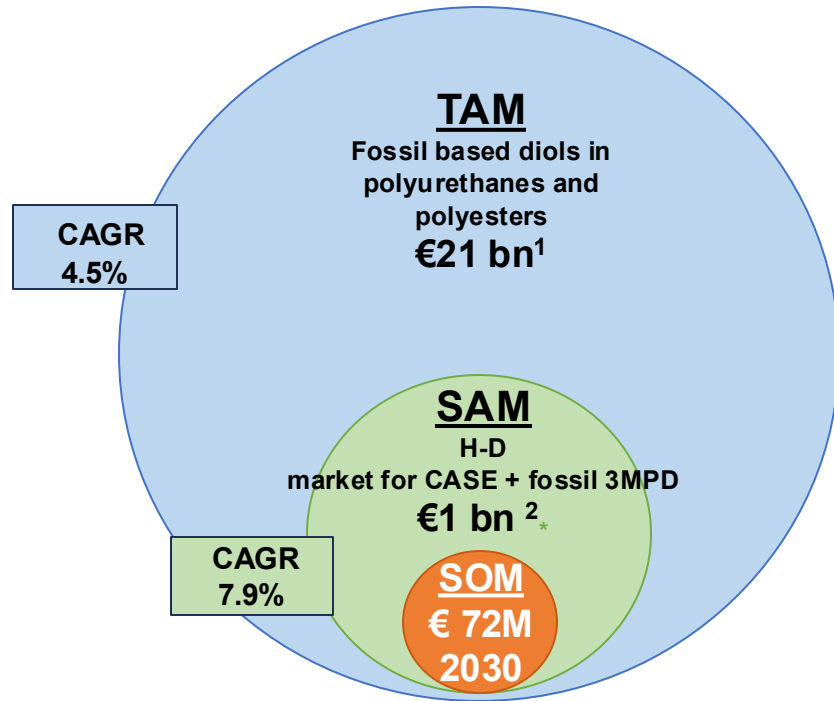


Nuvone® and Pentonext® can be made out of a wide range of sustainable cellulosic feedstocks like woodscrap, straw or beetrootpulp through a combined fermentation and chemical process

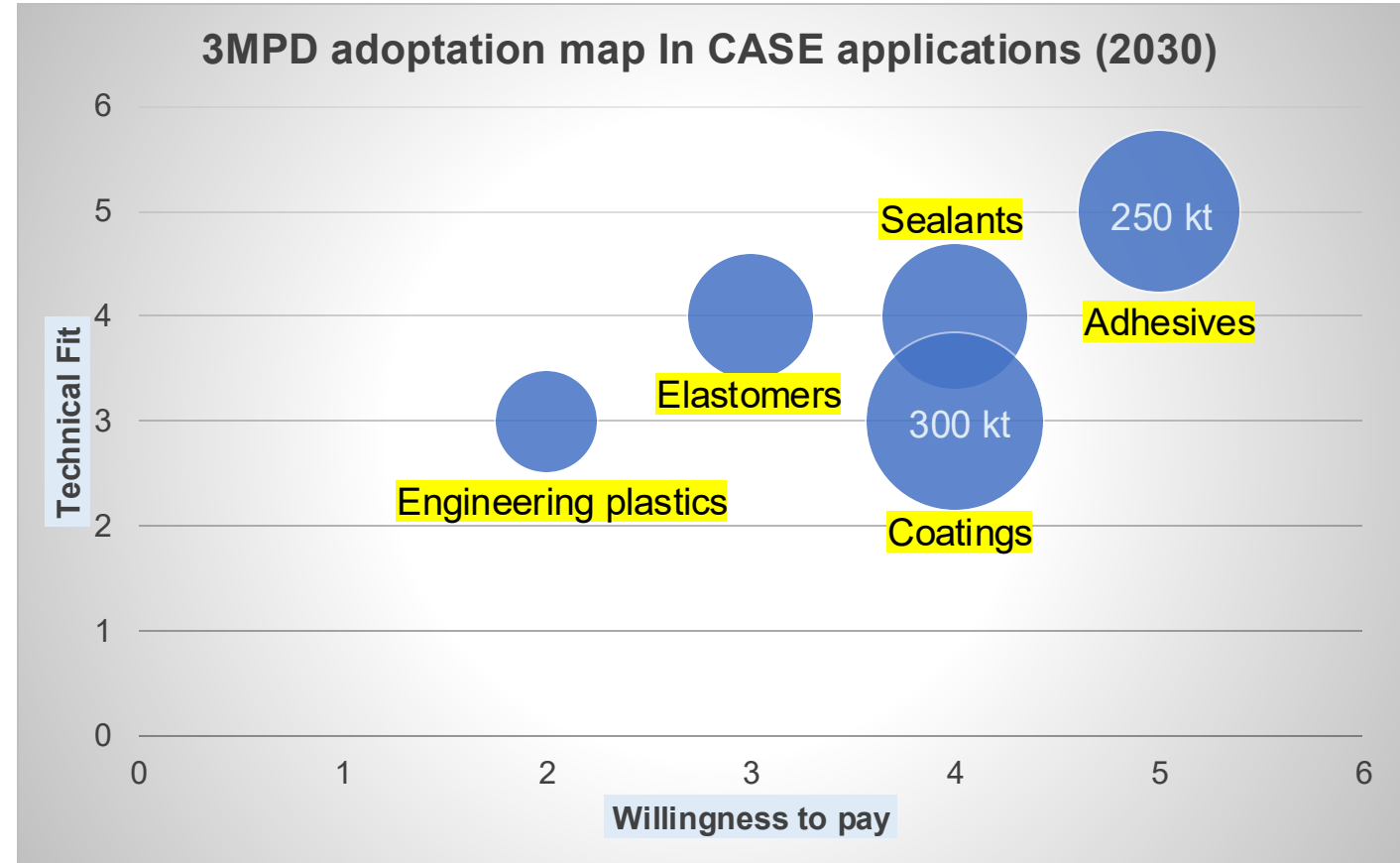
Mevaldi has market opportunities on different horizons: 3MPD is the short-term market with currently only one fossil-based supplier



Market focus for Pentonext® are the CASE applications

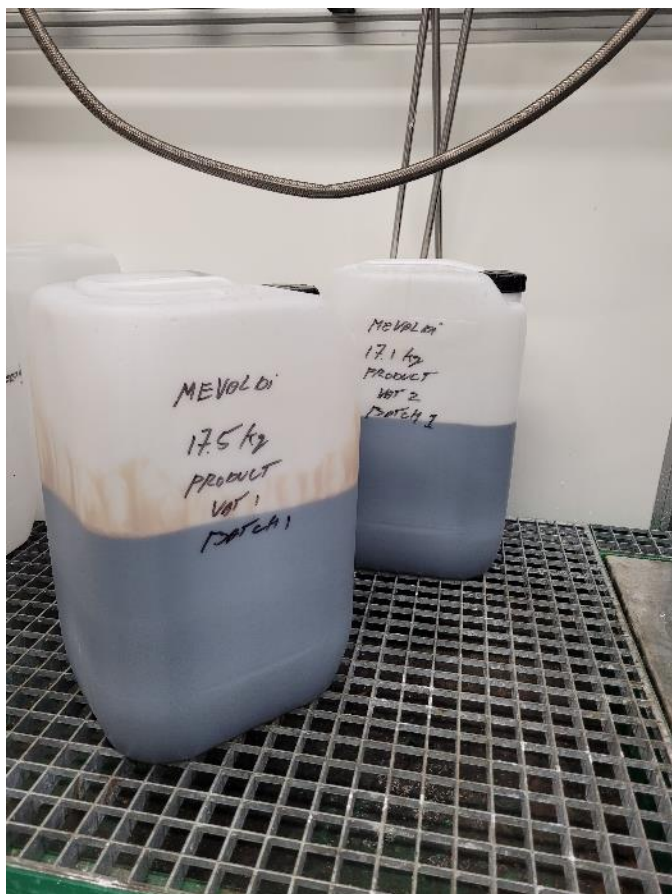


Adhesives + Sealants (~450 kt) are the **prime early markets**, while **Coatings** (~300 kt) represent the **largest long-term growth anchor**.



CASE = Coatings, Adhesives, Sealants and Elastomers

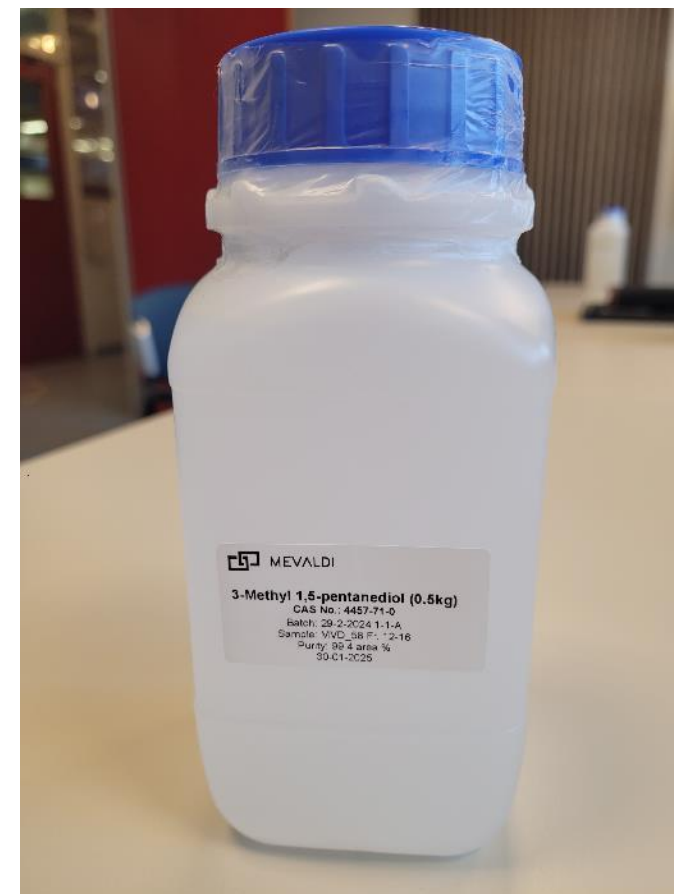
In 2024, Mevaldi has completed pilot plant runs, now preparing demo scale using customer manufacturing facilities of ICI



Mevalonate from fermentation- MVL



Pilot plant 20 l hydrogenation unit



Final product 3MPD - Pentonext®

Value proposition: Sustainability and performance excellence



Unmatched sustainability

100% biobased building block
Saving 2.2tCO₂/ton 3MPD End-of-Life



Cost Effectiveness

Price parity with HDO
€8/kg by 2030



Performance Excellence and Customization

Outstanding properties for
CASE: elasticity, hydrolysis
resistance and durability



European Feedstock

Local Sourcing
Feedstock agnostic:
1st and 2nd generation



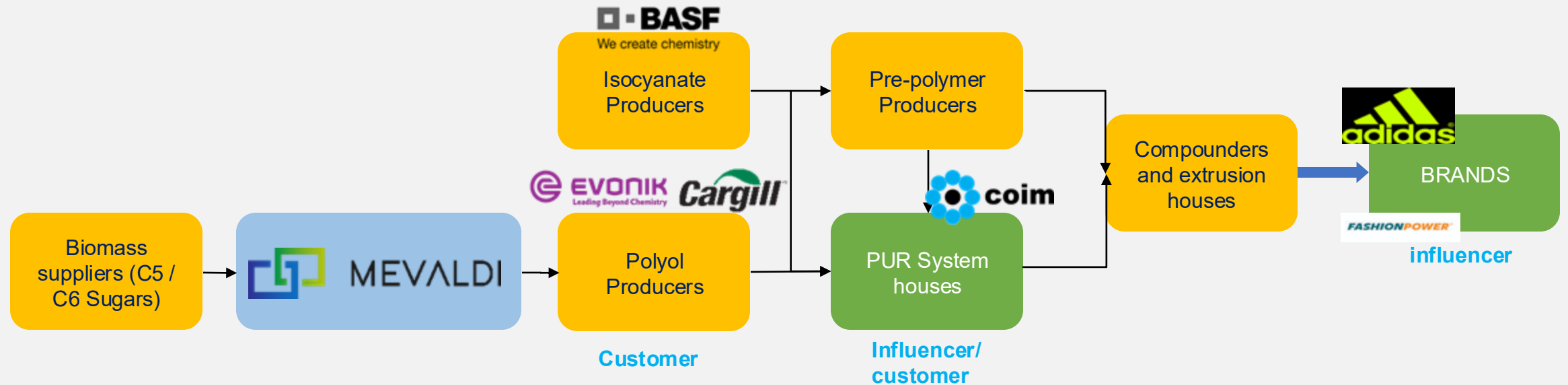
Large growing market

Hexane diol replacement
SAM > €1 bn
7.9 % CAGR (2030)



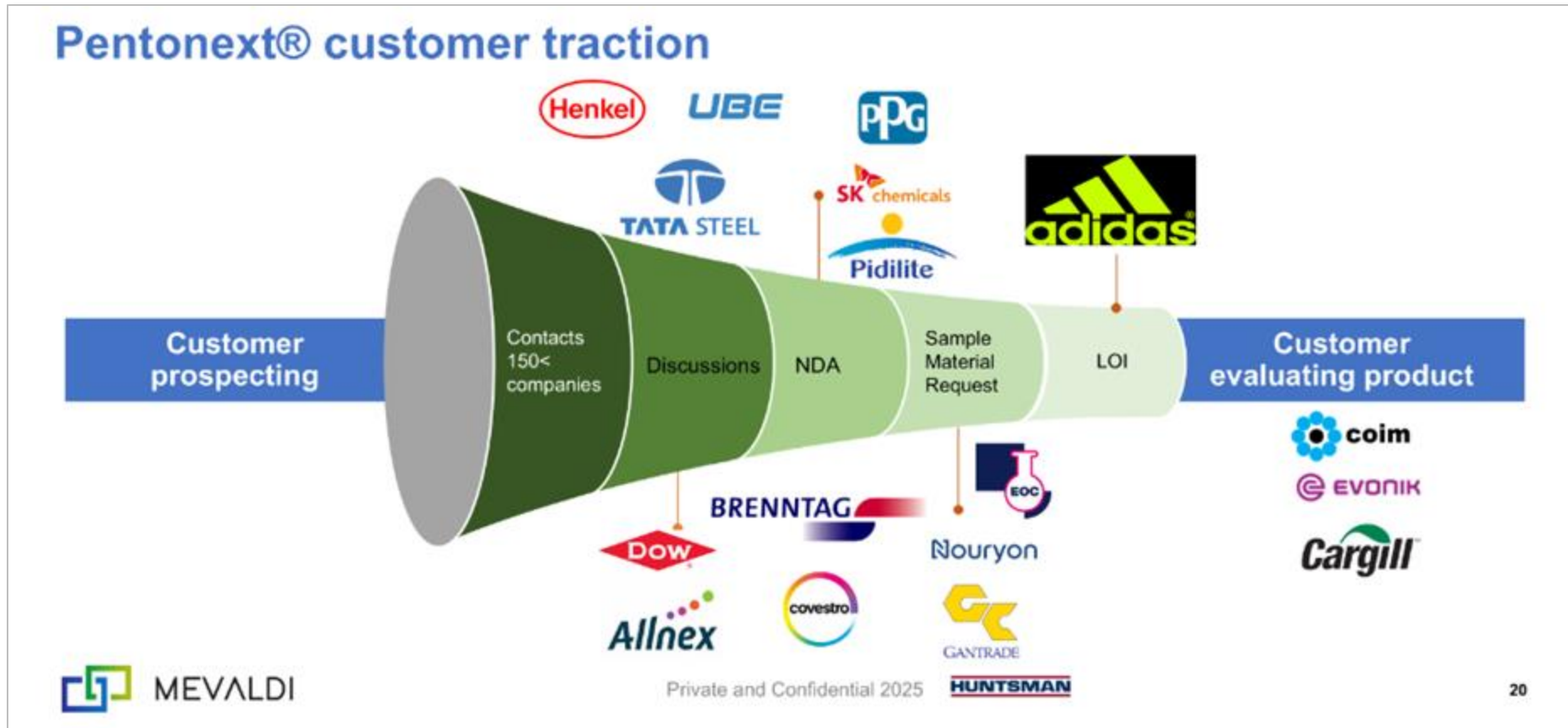
Mevaldi's value chain: supplying the 3MPD bio-based building block (monomer) to polyol producers

Mevaldi position and focus on CASE market



- System houses and the Industry “BRANDS” are setting the specs.
- Polyol producers are looking for sustainable alternatives.

Market traction: Mevaldi is experiencing strong market interest from large customers and distributors – aiming for strong, strategic alliances



Main achievements:

- ✓ 10x Product tests ongoing (MTA signed), more MTAs in progress
- ✓ LOIs from 6 customers and brands
- ✓ Established contact with >100 potential customers in 2024

Mevaldi B.V. has an experienced management team and team of advisors

Senior Team with deep experience in (bio)-chemicals industry with focus on innovation



Roger Ottenheym
CEO



MSc Chemistry, MBA Business School. 20+ years at Shell, 10 countries. Startup advisor since 2016. Strong integrator, leader, technical and business expertise.



Kristel de Ridder
CCO



MSc Chemical technology, MBA Business School. Started at DSM and moved to Kearney for Chemical consulting role. 7 years head of marketing & innovation for Mediq.



Erik Rutten
CTO



Chemical Engineer. 30 years in R&D, business development and innovation management at DSM (Polymers, Coatings, Fine Chemicals). 8 years in the US for DSM venturing.

Advisors and Co-founders



Hans Keuken



Herman Worries



Daniela Ribezzo








Management Team owns 70% of all shares

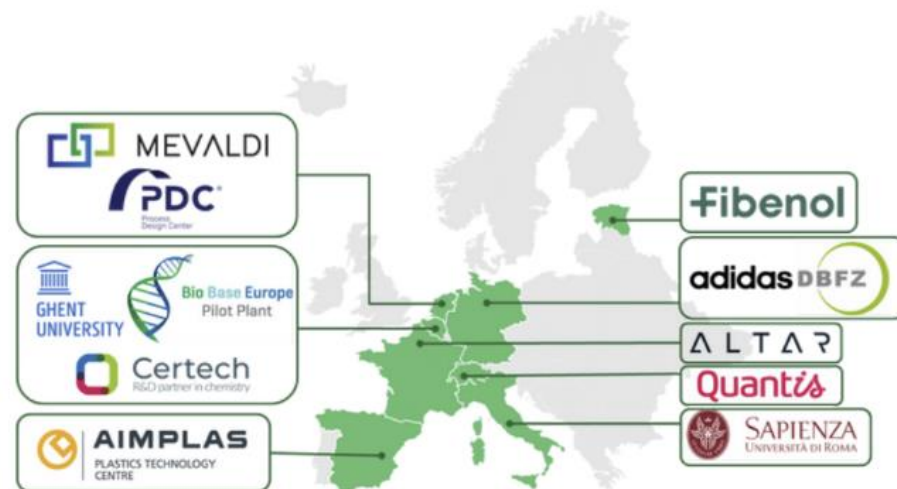
In 2024, an €8.1 mn CBE JU project was started around Mevaldi biobased building blocks

NEXTSTEP

NEXT-STEP

NEXT-GEN OF SUSTAINABLE BIOBASED CHEMICAL PLATFORMS AND POLYMERS: ENHANCING SUSTAINABILITY IN EUROPEAN INDUSTRY

-  Demonstrating production of new chemical platform molecules from EU-based biomass feedstock in Estonia
-  Consortium of 12 partners led by RTO, AIMPLAS - €6.6 mn subsidy
-  A new chemical platform 3-methyl-d-valerolactone (3MdVL) and its derivative 3-methyl-1,5-pentanediol (3MPD) for PU applications and PLA co-polymers
-  Improving the sustainability and recyclability of PU, lowering its environmental impact, and unlocking new applications for PLA co-polymers, providing a sustainable alternative to fossil resources
-  Reducing dependency on fossil and biomass feedstock imports, assessing social acceptance and market adoption of circular bio-based solutions



3 RTOs and
2 Universities



4 SMEs



Mevaldi has closed an investment round with HTGF and ICIG in September 2025 – both claim a long term commitment



Biotech company Mevaldi successfully closes funding round with HTGF and ICIG Ventures to scale up breakthrough technology for green chemistry

Geleen, the Netherlands – 2/9/2025 — Dutch biotech company Mevaldi B.V. has closed a funding round with High-Tech Gründerfonds (HTGF) and ICIG Ventures, the venture capital unit of International Chemical Investors Group (ICIG). This investment will enable Mevaldi to further scale up its breakthrough technology. This is a crucial step towards a circular European chemical sector.

About Mevaldi – Our European Footprint

Leveraging ICI's extensive network, we operate from key global locations to deliver specialized chemical and biochemical solutions.



**Frankfurt am Main &
Berlin, Germany**

Corden Biochem

Fermentation scale-up



**Bitterfeld-Wolfen
Germany**

Weylchem Organica

DSP scale-up



**Podari
Romania**

Corden Biochem

Fermentation Large Scale



**Geleen
the Netherlands**

Brightlands Chemelot Campus

R&D



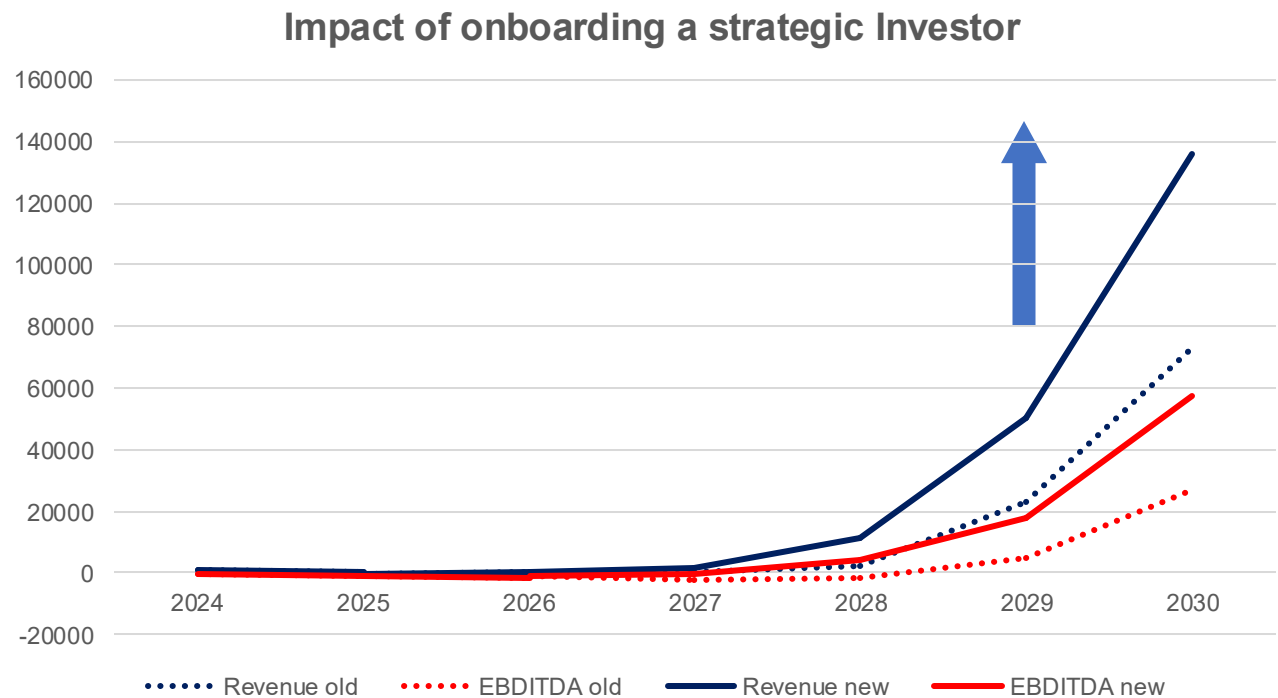


The new Mevaldi production site in France – 5.000mt/yr



Break-even is expected in 2027/28, starting with asset light approach

Revenue and EBITDA projections (in k€)



- Mevaldi will follow an **asset light strategy** in the first years using ICIG existing facilities in Europe.
- Sales of 3MPD should create the first revenues and grow the company to **break-even by 2028**.
- Customers will be served with product made via custom manufacturing operations (**CMO**). Production will follow demand.
- With the current facilities we can produce up to **5.000 mt/yr**.
- **The onboarding of strategic investor ICIG will accelerate our Revenue and EBITDA growth, without the need for any large CAPEX outlay.**

What's next

By the end of 2026 we need to have a view on the construction of a **20kt/yr Flagship plant**, becoming operational in 2030/31, with the possibility to duplicate to 40 kt/yr.

Total **capex around € 50-60 million** with low technology risks.

Location requirements:

- good logistics
- (green) H2 supplies
- accesible for construction modules

Locations under review: Delfzijl, Rotterdam and Antwerpen.

Current investors will participate, but are open to new parties.





MEVALDI

Thank you

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