

## Regulatory Announcement

**Company** Accsys Technologies PLC  
**TIDM** AXS  
**Headline** Joint Venture with INEOS  
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**19 October 2012**

### **ACCSYS TECHNOLOGIES PLC** (“Accsys” or the “Company”)

#### **ACCSYS-INEOS TRICOYA® JOINT VENTURE**

Further to the recently announced 50:50 joint venture with INEOS Industries Holdings Limited (“INEOS”) for the exploitation of Accsys’ intellectual property surrounding its proprietary Tricoya® wood elements acetylation technology and processes, Accsys is pleased to announce the completion of INEOS’ subscription for 23,529,412 new ordinary shares in Accsys, at a price of €0.17 per share. Admission of these shares onto the London Stock Exchange and Euronext Amsterdam markets was effected today following receipt by Accsys of subscription monies totalling €4,000,000.

The new joint venture company, Tricoya Technologies Limited (“TTL”), will harness INEOS’ market reach and impressive technology, licensing and intellectual property expertise to help develop and exploit Accsys’ Tricoya technology for use within MDF, particle board and wood plastic composites.

Accsys and INEOS are now working closely together to ensure the future success of TTL and the Tricoya® brand in a worldwide panel products market estimated to be worth more than €60 billion annually.

**Paul Clegg, Accsys’ Chief Executive Officer, commented:** *“We are very pleased and encouraged to be able to welcome INEOS, a global petrochemical player and a global leader in the field of technology development and licensing, as a significant shareholder in Accsys. This €4,000,000 investment, together with INEOS’ commitment to the Tricoya Technologies Limited joint venture strengthens Accsys’ position as the undisputed world leaders in wood modification technology and enhances our ability to deliver value from our technology platform.”*

**Ends**

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**Notes to Editors:**

**Accsys Technologies PLC** ([www.accsysplc.com](http://www.accsysplc.com)) is an environmental science and technology company whose primary focus is on the production of Accoya<sup>®</sup> wood and technology licensing via its subsidiary, Titan Wood Limited, which has manufacturing operations in Arnhem, the Netherlands (through its subsidiary Titan Wood B.V.), a European office in Windsor, United Kingdom, and an American office in Dallas, Texas (via its subsidiary Titan Wood, Inc). All group subsidiaries are ultimately 100% owned by Accsys and trade as Accsys Technologies. Any references in this announcement to agreements with Accsys shall mean agreements with either Accsys or its subsidiary entities unless otherwise specified. Accsys Technologies PLC is listed on the London Stock Exchange AIM market and on Euronext Amsterdam by NYSE Euronext, under the symbols 'AXS'. Accsys' operations comprise three principal business units: (i) Accoya<sup>®</sup> wood production; (ii) technology development, focused on a programme of continuous development of and improvements to the process engineering and operating protocols for the acetylation of solid wood and the development of technology for the acetylation of wood elements; and (iii) the licensing of technology for the production of Accoya<sup>®</sup> wood and Tricoya<sup>®</sup> wood elements across the globe.

**INEOS** (<http://www.ineos.com>) is one of the world's leading chemicals companies; a global manufacturer of petrochemicals, specialty chemicals and oil products. Comprising 15 businesses, with a production network spanning 51 manufacturing facilities in 11 countries. The company produces more than 40 million tonnes of petrochemicals. INEOS employs 15,000 people and had sales in 2011 of \$42bn. Through its Joint Venture with PetroChina (petroineos) it produces 20 million tonnes per annum of crude oil refined products (fuels). It also operates joint ventures with BASF, PQ Corp and Total. The investment in the new joint venture is being made by INEOS Industries Limited.

**INEOS Technologies** (<http://www.ineos.com>) is a leading developer and licensor of technologies for the global petrochemicals industry. It offers the broadest range of petrochemical technologies on the market today and also supplies catalysts, additives and coatings that our customers require to obtain the best possible performance from their investments.

**Tricoya<sup>®</sup> Wood Elements** ([www.tricoya.com](http://www.tricoya.com)) are produced using Accsys' proprietary technology for the acetylation of wood chips, and particles for use in the fabrication of wood based composites, including panel products. These composites demonstrate enhanced durability and dimensional stability which allow them to be used in a variety of applications that were once limited to solid wood or man-made products. Tricoya<sup>®</sup> Wood Elements is lauded as the first major innovation in the wood composites industry in more than 30 years.

**Wood Acetylation** is a process which increases the amount of 'acetyl' molecules in wood, thereby changing its physical properties. The process protects wood from rot by making it "inedible" to most micro-organisms and fungi, without - unlike conventional treatments - making it toxic. It also greatly reduces the wood's tendency to swell and shrink, making it less prone to cracking and ensuring that, when painted, it requires dramatically reduced maintenance.

**Accoya<sup>®</sup> wood** ([www.accoya.com](http://www.accoya.com)) is produced using Accsys' proprietary patented acetylation technology, that effectively converts sustainably grown softwoods and non-durable hardwoods into what is best described as a "high technology wood". Distinguished by its durability, dimensional stability and, perhaps most importantly of all, its reliability (in terms of consistency of both supply and quality), Accoya<sup>®</sup> wood is particularly suited to exterior applications where performance and appearance are valued. Unlike most tropical and European hardwoods, its colour does not degrade when exposed to ultraviolet light. Moreover, the Accoya<sup>®</sup> wood production process does not compromise the wood's strength or machinability. The combination of UV resistance, dimensional stability, durability and retained strength means that Accoya<sup>®</sup> wood offers a wealth of new opportunities to architects, designers and specifiers. For marine uses where weight is also important, Accoya<sup>®</sup> wood for the first time provides boat builders with a wood that is strong, lightweight, durable and retains its natural beauty for far longer. For a full archive of Accoya<sup>®</sup> news, visit [www.accoya.com/news.asp](http://www.accoya.com/news.asp).

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