

**Company** Accsys Technologies PLC  
**TIDM** AXS  
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**24 September 2018**

**ACCSYS TECHNOLOGIES PLC**  
("Accsys" or "the Company")

**Correction to Annual General Meeting Statement**

Accsys issues a correction to the statement issued on 18 September 2018 in advance of its Annual General Meeting.

The correct total revenue for the five months to 31 August 2018 is €25.6m (2017: €24.3m) (unaudited), not €26.7m as previously reported. This difference is due to minor corrections to the accounting for intercompany transactions and has no impact on profit. All other aspects of the AGM statement, including the increase in production volume, are correct and remain unchanged.

Accsys remains confident of meeting its full year expectations given the growth in the remainder of its financial year is driven primarily by the substantial increase in production and sales expected following the successful commissioning of the third Accoya<sup>®</sup> reactor in Arnhem during the period and with demand continuing to exceed current production capacity in Arnhem.

**ACCSYS TECHNOLOGIES PLC**  
("Accsys" of "de Vennootschap")

**Correctie naar aanleiding van de verklaring jaarlijkse algemene vergadering**

Accsys geeft een correctie op de verklaring die is gedaan voorafgaand aan de Algemene Vergadering van Aandeelhouders op 18 september 2018.

De correcte totale omzet in de vijf maanden tot 31 augustus 2018 bedraagt €25.6 miljoen (2017: €24.3 miljoen) (niet gecontroleerd) en niet, zoals eerder gemeld €26.7 miljoen. Dit verschil is het gevolg van enkele kleine correcties bij de verwerking van intra-company transacties en heeft geen invloed op de winst. Alle overige aspecten zoals verwoord in de verklaring van de jaarlijkse algemene vergadering, inclusief toename van het productievolume zijn correct en blijven gehandhaafd.

Accsys blijft vol vertrouwen dat het aan de verwachtingen voor het gehele jaar kan voldoen omdat de groei in het resterende deel van het financiële jaar met name wordt veroorzaakt door de significante toename van de productie en verwachte verkopen. Dit als gevolg van de succesvolle opstart van de derde Accoya<sup>®</sup> reactor in Arnhem eerder dit jaar. De vraag naar Accoya is nog steeds groter dan de huidige productiecapaciteit in Arnhem.

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**Notes to editors:**

**Accsys Technologies PLC** ([www.accsysplc.com](http://www.accsysplc.com)) is a chemical technology group whose primary focus is on the production of Accoya® wood and Tricoya® wood elements, 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 London, United Kingdom, an American office in Dallas, Texas (via its subsidiary Titan Wood, Inc.) and technology licensing associated with the acetylation of wood elements via its subsidiary Tricoya Technologies Limited. 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, under the symbols 'AXS'. Accsys' operations comprise four principal business units: (i) Accoya® wood production; (ii) building and operating of Tricoya® wood chip acetylation plant in Hull; (iii) 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 (iv) the licensing of technology for the production of Accoya® wood and Tricoya® wood elements across the globe.

**Accoya® 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® wood is particularly suited to exterior applications where performance and appearance are valued. Moreover, the Accoya® wood production process does not compromise the wood's strength or machinability. The combination of dimensional stability, durability and retained strength means that Accoya® wood offers a wealth of new opportunities to architects, designers and specifiers. These benefits result in lower maintenance and total cost of ownership while using a highly sustainable and environmentally responsible building material. For a full archive of Accoya® news, visit [www.accoya.com/news](http://www.accoya.com/news).

**Tricoya® 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 panel products such as medium density fibreboard and particle-board. These products 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. Exploitation of Accsys' proprietary technology relating to Tricoya® Wood Elements is carried out through Tricoya Technologies Limited. Tricoya® Wood Elements are 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 naturally occurring 'acetyl' molecules in wood, thereby changing its physical properties. When carried out to a sufficient level throughout the wood, this 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.

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