

Company Accsys Technologies PLC
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Accsys Technologies PLC
("Accsys", the "Group" or the "Company")

Directorate Change

Accsys announces today that as part of succession planning, Paul Clegg will step down as CEO after ten years in the role.

Paul joined Accsys as CEO in 2009. Since then the Group has restructured and grown considerably and now has a solid platform as reflected by today's announcement of preliminary financial results for the year ended 31 March 2019. Both Paul and the Board feel that at this important time in the Company's evolution, as it seeks to expand, build and operate wood acetylation plants around the world, it requires a CEO with extensive manufacturing expertise.

The Board wishes to express its appreciation for the very important contribution Paul has made to the development of the business throughout his time with Accsys. A search for a new CEO is underway. The Board is grateful that Paul has agreed to stay on as CEO and a Board member, until 31 December 2019, allowing adequate time to complete the search for his successor

Patrick Shanley, Chairman, commented "Since Paul joined the Company in 2009 he has overseen a transformation in our strategy, from one of licensing our technology to one focussed on expanding commercial and manufacturing operations in Europe, and more recently targeting growth in North America and Asia. We are grateful for the significant contribution Paul has made to the business and wish him well in his next endeavours."

Paul Clegg said, "I will always remain passionate about Accsys, its amazing products and its hardworking people, however I believe that the next phase in the Company's evolution will benefit from someone with extensive manufacturing expertise, to ensure the Company is able to fully exploit the significant expected increase in its manufacturing capacity around the world."

Accsys Technologies PLC
("Accsys", de "Groep" of de "Vennootschap")
Bestuurswisseling

Accsys kondigt vandaag aan dat Paul Clegg, als onderdeel van *succession planning*, na tien jaar zal aftreden als CEO.

Paul Clegg werd in 2009 CEO van Accsys. Sindsdien is de Groep geherstructureerd en heeft zij een aanzienlijke groei doorgemaakt. Accsys heeft nu een solide basis zoals ook blijkt uit de vandaag aangekondigde voorlopige financiële resultaten van het financiële jaar dat eindigde op 31 maart 2019. Zowel Paul als het Bestuur zijn van mening dat op dit belangrijke moment waarbij Accsys inzet op de wereldwijde uitbreiding, bouw en exploitatie van acetylatie-fabrieken voor hout, Accsys een CEO nodig heeft die uitgebreide expertise heeft op het gebied van productie.

Het Bestuur spreekt zijn waardering uit voor de zeer belangrijke bijdrage die Paul heeft geleverd aan de ontwikkeling van de onderneming gedurende zijn tijd bij Accsys. Een zoektocht naar een nieuwe CEO is gestart. Het Bestuur is dankbaar dat Paul heeft ingestemd om aan te blijven als CEO en Bestuurslid tot 31 december 2019, om daarmee voldoende tijd te geven om de zoektocht naar zijn opvolger af te ronden.

Patrick Shanley, Voorzitter van het Bestuur, zei: "*Sinds Paul bij de onderneming kwam in 2009 heeft hij leiding gegeven aan een transformatie van de onderneming die was gericht op het licentiëren van onze technologie naar het toeleggen op het uitbreiden van de commerciële en productieactiviteiten in Europa en meer recent ook een uitbreiding van onze activiteiten naar Noord-Amerika en Azië. We zijn dankbaar voor de belangrijke bijdrage die Paul heeft geleverd aan de onderneming en wensen hem het beste voor de toekomst.*"

Paul Clegg zei: "*Ik zal altijd gepassioneerd blijven over Accsys, haar geweldige producten en haar hardwerkende medewerkers, maar ik geloof dat in de volgende fase de onderneming zal profiteren van iemand met uitgebreide expertise op het gebied van productie om ervoor te zorgen dat onderneming in staat is de verwachte toename van de wereldwijde productie van geacetyleerd hout in goede banen te leiden.*"

Ends

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Notes to editors:

Accsys Technologies PLC (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.

Tricoya® Consortium In March 2017, Accsys announced the formation of the Tricoya® Consortium to fund, build and operate the Tricoya® plant in Hull, UK. Members of the consortium include BP and the leading manufacturer of sustainable wood-based *panels*, MEDITE Europe DAC. Tricoya Ventures UK Ltd (TVUK), a subsidiary of Accsys, owns and will operate the Tricoya® plant. TTL exploits all Tricoya® related intellectual property and benefits from any Tricoya® related revenues other than those generated by the Tricoya® plant. The Tricoya® plant is expected to have an initial capacity of 30,000 metric tonnes of Tricoya® chips per annum, enough to produce approximately 40,000m³ of Tricoya® panel products per annum. The Tricoya® plant is expected to reach EBITDA breakeven at approximately 40% design capacity and to take approximately four years to reach full capacity following completion. The location of the Tricoya® plant at Saltend Chemicals Park in Hull allows for expansion when market conditions dictate.

Accoya® Wood (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 higher sustainable and environmental responsible building material. For a full archive of Accoya® news, visit www.accoya.com/news.

Tricoya® Wood Elements (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 '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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