

Company Accsys Technologies PLC  
TIDM AXS  
Headline Notifiable Interest  
Released 24 December 2019  
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24 December 2019

AIM: AXS  
Euronext Amsterdam: AXS

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

**Notifiable Interest**

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b>	Accsys Technologies plc
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
Non-UK issuer	
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) <sup>iii</sup> :	
<b>3. Details of person subject to the notification obligation<sup>iv</sup></b>	
Name	BGF Investment Management Limited (a/c BGF Investments LP)
City and country of registered office (if applicable)	London, England
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>	
Name	Pershing Securities Limited (via Pershing Nominees Limited)
City and country of registered office (if applicable)	Liverpool, England
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>	23/12/2019
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>	23/12/2019

<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	7.015%	0	7.015%	162,083,543
Position of previous notification (if applicable)	4.168%	0	4.168%	

<b>8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup></b>				
<b>A: Voting rights attached to shares</b>				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>x</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
Ordinary GB00BQQFX454	-	11,370,556	-	7.015%
<b>SUBTOTAL 8. A</b>	11,370,556		7.015%	

<b>B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))</b>				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

<b>B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))</b>					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
<b>SUBTOTAL 8.B.2</b>					

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")				
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>				
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary)				X
Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold	
BGF Group plc	7.015%	-	7.015%	
BGF Investment Management Limited	7.015%	-	7.015%	

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

<b>11. Additional information<sup>xvi</sup></b>

<b>Place of completion</b>	13-15 York Buildings, London, WC2N 6JU
<b>Date of completion</b>	23/12/2019

**For further information, please contact:**

<b>Accsys Technologies PLC</b>	Robert Harris, CEO (incoming) Paul Clegg, CEO (outgoing) William Rudge, FD	via FTI Consulting
<b>Numis Securities Limited – Nominated Adviser and Joint Broker</b>	Oliver Hardy (NOMAD) Christopher Wilkinson Ben Stoop Oliver Cox	+44 (0) 20 7260 1000
<b>Investec Bank plc – Joint Broker</b>	Carlton Nelson James Rudd Alex Wright	+44 (0) 20 7597 5970
<b>FTI Consulting</b>	Matthew O’Keeffe Alex Le May	+44 (0) 20 3727 1340
<b>Off the Grid (The Netherlands)</b>	Frank Neervoort Giedo Van Der Zwan	+31 681 734 236 +31 624 212 238

**Notes to editors:**

**Accsys Technologies PLC** ([www.accsysplc.com](http://www.accsysplc.com)) is a fast-growing and eco-friendly company that combines chemistry and technology to create high performance, sustainable wood building products. Accsys’ 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 has a targeted annual production capacity of 30,000 metric tonnes of Tricoya® chips per annum, enough to produce approximately 40,000m<sup>3</sup> of Tricoya® panel products per annum. The Tricoya® plant is expected to reach EBITDA breakeven at approximately 40% design capacity and to take approximately three years to reach full capacity following start-up. The location of the Tricoya® plant at Saltend Chemicals Park in Hull allows for expansion when market conditions dictate.

**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 higher sustainable and environmental 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 '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.

'Accsys' and 'Accsys Technologies' are trading names of Titan Wood Limited. Accsys, ACCOYA®, TRICOYA® and the Trimarque Device are registered trademarks owned by Titan Wood Limited (“TWL”), a wholly owned subsidiary of Accsys Technologies PLC, and may not be used or reproduced without written permission from TWL, or in the case of the Tricoya® registered trademark, from Tricoya Technologies Limited, a subsidiary of TWL with exclusive rights to exploit the Tricoya® brand.