

Company Accsys Technologies PLC
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Accsys Technologies PLC
(“Accsys” or the “Company”)

Appointment of Chairman Designate

Accsys, the fast-growing and eco-friendly company that combines chemistry and technology to create high performance, sustainable wood building products, announces that having served on the Board for nearly 10 years, Patrick Shanley will step down as Chairman and from the Board following the Company’s Annual General Meeting in September 2020. Accordingly, following an extensive process, the Company is pleased to announce the appointment of Stephen Odell as Chairman Designate, who will join the Board immediately after the announcement of Accsys’ full year results for the year ended 31 March 2020. The Board believes that an orderly handover is essential to ensure that the business continues to deliver on its strategic aims, therefore, Stephen will initially join as a Non-Executive Director, before becoming Chairman immediately after the Annual General Meeting.

Stephen joins following 38 years of service at Ford Motor Company, including extensive Board and Chair positions. This included appointments as Chairman and Chief Executive of Ford Europe, Middle East and Africa, during which he led the transformation of the European operations and delivery of profitable growth through new product introduction, increased brand building and driving efficiencies across the operations. He most recently held the position of Executive Vice President of Global Marketing, Sales and Service and oversaw these areas for all of Ford’s operations globally. During his time at Ford, Stephen worked across Ford’s operations globally including the USA, Asia and Europe, living overseas in multiple locations in order to lead Ford’s other historic brands, including Mazda, Jaguar and Volvo, where Stephen also acted as CEO. Accsys looks forward to utilising Stephen’s strategic insight and global experience as it delivers on its growth strategy.

Rob Harris, Chief Executive Officer of Accsys Technologies, commented:

“On behalf of the Board, I would like to thank Patrick for his contribution and positive impact he has had on the growth and direction of Accsys over the years and we wish him all the best for the future. We are delighted to welcome Stephen to Accsys and his international experience will be a great asset as we move onto our next phase of growth.”

Stephen Odell, Chairman Designate commented:

“I am pleased to be joining Accsys at a time where the world is increasingly looking for sustainable products. I strongly believe that Accsys is well poised to seize this opportunity. I look forward to working closely with the Board and the executive team as Accsys continues to deliver its growth strategy and capitalise on the market opportunity ahead.”

There are no other matters in relation to the appointment of Stephen Terence Odell (aged 65) which are required to be disclosed in accordance with Rule 17 and paragraph (g) of Schedule Two of the AIM Rules for Companies.

ENDS

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Notes to editors:

Accsys (Accsys Technologies PLC) is a fast growing business with a purpose: changing wood to change the world. The company combines chemistry, technology and ingenuity to make high performance wood products that are extremely durable and stable, opening new opportunities for the built environment and giving the world a choice to build sustainably.

Accsys transforms fast-growing, certified sustainable wood into building materials with characteristics that match or better those of man-made, intensely resource-depleting and heavily carbon-polluting alternatives.

The company’s primary focus is on the production of Accoya® wood and Tricoya® wood elements, as well as technology licensing via its subsidiaries Titan Wood Limited and Tricoya Technologies Limited. Accsys has its head office in London, UK, production operations in Arnhem, the Netherlands, an American office in Dallas, Texas, and is constructing the world’s first Tricoya® plant in Hull, UK.

Accsys is committed to a more sustainable world, and uses abundantly available wood sources that are certified as sustainable. With our business model already aligned with several UN Sustainable Development Goals, Accsys is currently working on identifying further strategic ESG priorities to have an even greater positive impact on the world.

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'.

More information about Accsys can be found at www.accsysplc.com

Accoya® wood is a sustainable, durable and stable solid wood product with exceptional performance, finish and sustainability. Accsys’ proprietary acetylation process makes the wood more dimensionally stable and, because it is no longer easily digestible, extremely durable. Produced from certified (e.g. FSC®) sustainable sources, Accoya® wood has many environmental credentials and ecolabels, and is one of very few building materials to be Cradle to Cradle Certified™ at the Gold level, with a Platinum rating for Material Health, confirming that no harmful or toxic additives or chemicals are present to leach out into the environment.

With an up to 50 year warranty and 70+ year service life, the combination of sustainability, dimensional stability, durability and retained strength means that Accoya® wood offers a wealth of new

opportunities to architects, designers, specifiers, manufacturers and homeowners. These benefits result in lower maintenance and total cost of ownership while also offering significant sustainability benefits. For more information about Accoya® wood, visit www.accoya.com.

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 (MDF) and particle-board.

Panel products made with Tricoya® wood elements are truly durable and stable enough for use outdoors and in wet environments. Combining the sustainability, durability and stability from our acetylation process with the ease of use and quality finish of wood panel products, the enhanced durability and dimensional stability opens new opportunities for the use of these products, making them suitable in applications and environments that previously required solid wood, synthetic or unsustainable materials.

Tricoya® wood elements have been lauded as the first major innovation in the wood composites industry in more than 30 years. For more information about Tricoya® wood elements, visit www.tricoya.com.

In March 2017, Accsys announced the formation of the Tricoya® Consortium to fund, build, own and operate the Tricoya® plant in Hull, UK, through its subsidiary Tricoya Ventures UK Limited. Members of the consortium include BP and the leading manufacturer of sustainable wood-based panels, MEDITE Europe DAC. More information is available at: <https://www.accsysplc.com/about-us/accsys-corporate-structure/>

Wood acetylation is a process which increases the naturally occurring acetyl content of wood, thereby changing its physical properties. When carried out to a sufficient degree throughout the wood, as with Accsys' proprietary process, it significantly reduces the ability of the wood to absorb water without adding any toxic or harmful compounds, elements or substances that were not already present in the wood. This makes it much more dimensionally stable and, because it is no longer easily digestible to most organisms, extremely durable.

'Accsys' and 'Accsys Technologies' are trading names of Titan Wood Limited ("TWL"), a wholly-owned subsidiary of Accsys Technologies PLC. Accoya®, Tricoya® and the Trimarque Device are registered trademarks owned by TWL, 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.