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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**Accsys Technologies PLC**  
(“Accsys”, the “Group” or the “Company”)

**Hull Tricoya® plant funding update**

***Funding agreed to deliver plant completion***

Accsys, the fast-growing and eco-friendly company that combines chemistry and technology to create high performance, sustainable wood building products, today announces an update regarding the funding arrangements for the final stages of construction of the new Tricoya® plant in Hull, UK, by Tricoya UK Limited ('TUK'), Accsys' joint venture in relation to the Hull plant.

Following our 23 August 2021 update in respect of the Hull plant construction, we have agreed funding arrangements with our TUK consortium partners relating to the anticipated costs to complete the plant.

Under the arrangements:

- Accsys has entered into a new loan agreement with TUK under which Accsys will lend up to €17m to TUK to be used towards the Hull plant construction project alongside existing funding in place for TUK.
- The loan will accrue interest and be rolled up at a rate which is expected to be between 5.25 and 6.75% above EURIBOR. The loan is secured<sup>1</sup> and is repayable by 30 September 2023<sup>2</sup>

The supply and offtake agreements with consortia partners Medite (sale and purchase of Tricoya® wood elements) and INEOS (acetic anhydride supply) have been updated and reflect the partners' ongoing commitment to the project.

The new funding and commercial arrangements enable the project to continue as previously reported. The Hull Tricoya® plant is expected to be commercially operational by July 2022 with anticipated total project capital costs of between €90m and €96m and targeted gross margins of 40% being achievable once at capacity, supported by on-going strong market demand.

Accsys will publish its interim results for first half of the 2022 financial year (the 6 months ended 30 September 2021) on 23 November 2021.

Notes:

1. The loan is secured against the Hull plant assets, with security ranking behind that of the existing TUK senior debt facility with NatWest Bank PLC.
2. 30 September 2023 is six months after the redemption for the existing TUK senior debt facility.

**Ends**

**For further information, please contact:**

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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 Accoya® wood and Tricoya® wood elements: 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 an up to 50-year warranty, locking carbon stored in the wood into useful products for decades, with performance characteristics that match or better those of non-renewable, resource-depleting and polluting alternatives. Accsys is listed on the London Stock Exchange AIM market and on Euronext Amsterdam, under the symbols 'AXS'. Visit [www.accsysplc.com](http://www.accsysplc.com)

**Accoya®** solid wood is sustainable, durable, and stable 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. It 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. Primary applications for Accoya® wood include windows, doors, cladding and decking, where the combination of performance and sustainability benefits compete favorably against hardwoods, plastics, metals and concrete. Visit [www.accoya.com](http://www.accoya.com)

**Tricoya®** acetylated wood elements are produced for use in the fabrication of panel products such as medium density fibreboard (MDF). Panel products made with Tricoya® wood elements are truly durable and stable enough for use outdoors and in wet environments, unlocking new possibilities for design and construction. They have been lauded as the first major innovation in the wood composites industry in more than 30 years and bring the flexibility of traditional panel products and sustainability benefits of wood to a whole new range of applications. Visit [www.tricoya.com](http://www.tricoya.com)

Any references in this announcement to agreements with Accsys shall mean agreements with either Accsys or its subsidiary entities unless otherwise specified. '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

**Market Abuse Regulation**

This announcement contains inside information for the purposes of EU Market Abuse Regulation and UK Market Abuse Regulation, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, the inside information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of Accsys is Angus Dodwell, General Counsel & Company Secretary.