

Company Accsys Technologies PLC
TIDM AXS
Headline Directorate Change
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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

ACCSYS TECHNOLOGIES PLC

(“Accsys” or the “Company” or “Group”)

Directorate Change

Accsys, the fast-growing and eco-friendly company that combines chemistry and technology to create high performance, sustainable wood building products, announces that Rob Harris has decided to pursue new opportunities. The Accsys board (the “Board”) have agreed that Rob will be subsequently stepping down as Chief Executive Officer and as a director of the Company after 3 years in his role. Rob has agreed terms with the Company to stay in post until 31 March 2023. The Board will now proceed with a formal search for a successor.

Following the announcement on 3 August 2022 that William Rudge would be resigning from the role of Finance Director after 12 years in the Company, good progress is continuing on the replacement process and an update will be provided in due course. To ensure business continuity, the Board will appoint an interim Chief Financial Officer in January 2023 should a permanent replacement not be available to start before William Rudge leaves Accsys.

Further to its Interim Results announced on 22 November 2022, in which Accsys reported a 30% increase in the Accoya profit per cubic meter and that it is targeting an increase in Accoya sales volumes by 50% in H2, Accsys confirms there is no change in its current outlook. A trading update incorporating Q3 sales will be released in January 2023.

Stephen Odell, Non-Executive Chairman of Accsys, commented:

“The Board would like to thank Rob Harris for his contribution to Accsys’ success over the last 3 years. During his tenure Rob has navigated the challenges of Covid-19, overseen the construction of additional reactors in Arnhem, led the consolidation of Accsys’ ownership of the Tricoya project and established the foundations and momentum for our US expansion.”

As we look ahead we are confident; confident in our ability to deliver on expectations for the year, confident in delivering for customers and confident in the important role our products will play as the world looks for more sustainable building material solutions.”

The Company will shortly publish a statement on its website in compliance with section 430(2B) of the Companies Act 2006 relating to Rob Harris’ remuneration.

Ends

This announcement contains inside information for the purposes of EU MAR and UK MAR. The person responsible for making this announcement is Nick Hartigan, General Counsel and Company Secretary, Accsys Technologies PLC.

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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

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

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

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