

## Regulatory Announcement

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**Company** [Accsys Technologies PLC](#)  
**TIDM** AXS  
**Headline** LAUNCHES OFFERING  
**Released**  
**Number**



4<sup>th</sup> September 2007

### ACCSYS LAUNCHES OFFERING AND EURONEXT AMSTERDAM LISTING

Accsys Technologies PLC ("**Accsys**") announces the proposed listing of its ordinary shares on Euronext Amsterdam by NYSE Euronext and a public offering in The Netherlands and private placement to certain institutional investors outside The Netherlands of ordinary shares (the "**Offering**"), following its earlier announcements on 20th August 2007 and 28th June 2007. The Offering consists of up to 5 million new ordinary shares offered by Accsys and up to 10 million existing ordinary shares offered by certain existing shareholders (the "**Shares**"). Accsys has applied for all ordinary shares to be listed and admitted to trading on Euronext Amsterdam by NYSE Euronext (the "**Euronext Listing**") under the symbol 'AXS'. Accsys will also apply for admission of the new ordinary shares being issued pursuant to the Offering to trading on AIM.

#### Offering information

- The Offering, in respect of which Fortis Bank (Nederland) N.V. ("**Fortis**") is the lead manager and sole bookrunner) includes an offering of up to 5 million new ordinary shares offered by Accsys and up to 10 million existing ordinary shares offered by certain existing shareholders, potentially complemented with an over-allotment granted by Accsys to Fortis in respect of new ordinary shares up to a maximum amount of 15% of the number of Shares offered, subject to the consent of Accsys.

- The offer price and the actual number of Shares offered in the Offering will be determined on the basis of a bookbuilding process taking into account, *inter alia*, the share price of Accsys' ordinary shares as quoted on AIM prior to the pricing date and a qualitative assessment of demand for the Shares.
- The subscription period will commence on 4th September 2007 and will end on 17th September 2007.
- Pricing is expected to take place subsequent to the subscription period, prior to the listing of all of Accsys' ordinary shares on Euronext Amsterdam by NYSE Euronext.
- The Euronext Listing is expected to take place on or about 18 September 2007.
- Application will also be made for the new ordinary shares being issued pursuant to the Offering to be admitted to trading on AIM.
- A prospectus has been prepared by Accsys in connection with the Offering and the Euronext Listing and contains updated information on the Accsys and its subsidiaries (the "**Group**") and their respective businesses (including an updated profit forecast for the Group for the financial year ending 31 March 2008).
- The prospectus has been approved by the UKLA and will be made available through advertisements in the Daily Official List (*Officiële Prijscourant*) and in a Dutch national newspaper (*Het Financieele Dagblad*). Hard copies of this prospectus and any subsequent supplement to this prospectus, may be obtained at no cost at either of the following addresses:
  - Accsys (66 Hammersmith Road, London W14 8UD, United Kingdom).
  - Fortis (Rokin 55, 1012 KK Amsterdam, tel: +31 20 527 2467, email: [prospectus@nl.fortis.com](mailto:prospectus@nl.fortis.com)).

Alternatively, the prospectus may be obtained in electronic form through the website of Accsys at [www.accsysplc.com/investor\\_governance.asp](http://www.accsysplc.com/investor_governance.asp) or (in the case of Dutch residents only) through the website of NYSE Euronext at [www.euronext.com](http://www.euronext.com) .

- Accsys intends to allocate the majority of the net proceeds from the issue of new ordinary shares as follows:
  - to double the capacity of the Arnhem manufacturing facilities;
  - to increase warehousing, storage and office facilities in Arnhem;

- to create post acetylation finishing capability, including finger-jointing and lamination;
- to advance the wood fibre technology for panel products to a commercial scale;
- to increase licensing activity and support, increasing staffing levels;
- to increase brand and product marketing and exploring additional product applications;
- to maximise the potential of Accoya™ by exploring and developing additional product applications including, for example, civil and structural uses; and
- to allow for strategic investments where appropriate.

Accsys however, will retain broad discretion over the allocation of the net proceeds

- The distribution of the prospectus, and the offer and sale of the Shares may be restricted by law in certain jurisdictions. Persons in possession of the prospectus are required to inform themselves about and to observe any such restrictions. Each prospective investor should consult his or her own professional advisor(s) before deciding to make any investment decision concerning the Shares and in order to determine whether or not such prospective investor is lawfully permitted to purchase the ordinary Shares. Prospective investors have to base their opinion on the prospectus.

**Willy Paterson-Brown, CEO Accsys** commented: 'The listing on Euronext Amsterdam and the Offering are very important steps for Accsys for a number of reasons. We anticipate that shareholder value may be improved by listing on a regulated market; liquidity in the shares may be improved by additional market coverage; various potential investors will now be able to take a position due to the senior market nature of NYSE Euronext; and with the operations of Accsys being in The Netherlands, there is a strong Dutch focus to the business. we are looking forward to being listed on Euronext Amsterdam by NYSE Euronext and excited about taking the Company to its next stage of development'.

Fortis has been appointed Sole Lead Manager and Bookrunner for the Offering.

**For further information, please contact:**

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### **Information on the Accsys Group of Companies:**

**Accsys Technologies PLC** ([www.accsysplc.com](http://www.accsysplc.com)) - is an environmental science and technology company whose primary focus is on the production and licensing of Accoya™ via its 100% owned subsidiary, Titan Wood ([www.titanwood.com](http://www.titanwood.com)), with manufacturing operations based in Arnhem, The Netherlands. Accoya™, manufactured through the Company's proprietary acetylation process, exhibits superior dimensional stability and durability compared with other natural and treated timber. Accsys is also developing technology to modify wood fibre to enable future production of a range of panel products.

Accsys' operations comprise three principal business units: (i) the Accoya™ production facility located in Arnhem, The Netherlands; (ii) technology development focused on a programme of continuous improvements to the process engineering and operating protocols for the acetylation of wood which are currently under development as well as the development of technology for the acetylation of wood fibre; and (iii) the licensing of technology for the production of Accoya™ across the globe.

Accsys' ordinary shares are traded on the London Stock Exchange AIM market under the symbol 'AXS'. As of the closing price of Accsys shares on AIM on 3 September 2007, the Company has a market capitalisation of EUR 625m. Please be referred to Accsys' website at [www.accsysplc.com](http://www.accsysplc.com) for the company's latest financial report.

**Accoya™** wood ([www.accoya.info](http://www.accoya.info)) is produced using acetylation processes which are broadly based on patented technology and supported by complex operational know-how, that effectively converts sustainably grown softwoods and non-durable

hardwoods into what is best described as a 'new wood species'. Distinguished by its durability, dimensional stability and, perhaps most importantly, 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. Unlike most tropical and European hardwoods, its colour does not degrade when exposed to ultraviolet light. Moreover, the Accoya™ wood production process does not compromise the wood's strength or machinability. The combination of UV resistance, dimensional stability, durability and retained strength means that Accoya™ wood offers a wealth of new opportunities to architects, designers and specifiers. For marine uses where weight is also important, Accoya™ wood for the first time provides boat builders with a wood that is strong and durable, which retains its natural beauty for far longer, without a dramatic weight increase.

### **ACCOYA is a registered trademark owned by Titan Wood Limited**

#### **Other information:**

*Not for release, distribution or publication into or in the United States, Australia, Canada or Japan.*

*This announcement is not an offer to sell or a solicitation of any offer to buy the securities of Accsys Technologies PLC (the "**Company**", and such securities, the "**Securities**") in the United States or in any other jurisdiction.*

*The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States unless registered under the Securities Act or an exemption from such registration is available. No public offering of Securities of the Company is being made in the United States.*

*This announcement does not constitute a prospectus. The offer to acquire Securities pursuant to the proposed offering will be made, and any investor should make his investment, solely on the basis of information that will be contained in the prospectus to be made generally available in The Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained at no cost through the website of Euronext Amsterdam (Dutch residents only) and the website of the Company.*

*All investment is subject to risk. The value of the Securities offered may go down as well as up. Past performance is no guarantee of future returns. Potential investors are advised to seek expert financial advice before making any investment decision.*

*In connection with the offering, Fortis Bank (Nederland) N.V. (the "**Stabilisation Manager**") (or persons acting on behalf of the Stabilisation Manager) may over-allot*

*shares or effect transactions with a view to supporting the market price of the Securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager (or persons acting on behalf of the Stabilisation Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the final offer price of the Securities is made and, if begun, may be ended at any time, but it must end no later than 30 days after allotment of the Securities.*

*Certain statements in this announcement are forward-looking statements. These forward-looking statements speak only as at the date of this announcement. Such statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information and opinions expressed in this announcement are subject to change without notice and neither the Company nor Fortis Bank (Nederland) N.V. assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein, regardless of whether those statements are affected by the results of new information, future events or otherwise.*

**ENDS**