DOUBLING OF CAPACITY ON TRACK TO MEET STRONG DEMAND

PRELIMINARY RESULTS FOR THE YEAR ENDED 31 MARCH 2018
DISCLAIMER

The purpose of this document is to provide general information about Accsys Technologies PLC (“Accsys”) and its operations solely to the addressee. By accepting this document the recipient agrees to keep confidential at all times information contained in it or made available in connection with this or any further investigation. This document is for the exclusive use of the persons to whom it is addressed and their advisers and shall not be copied or reproduced (in any form whatsoever) or distributed, communicated or disclosed in whole or in part by recipients to any other person nor should any other person act on it. The recipient has further agreed, on request, to return all documents and other material, including this document, received from Accsys.

The information in this document, which does not purport to be comprehensive, has not been independently verified. Except in the case of fraudulent misrepresentation, no responsibility, liability or obligation is accepted by Accsys or by any of its officers, employees, advisers or agents as to or in relation to this document or sufficiency of information contained herein or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In particular, but without limitation, no representation, warranty, assurance or undertaking (express or implied) is given by Accsys or any of its officers, employees or agents as to the accuracy, adequacy, achievement or reasonableness of, and no reliance should be placed on, any projections, estimates, forecasts, targets, prospects or returns contained herein. Any projections, estimates, forecasts, targets, prospects or returns contained herein are not a reliable indicator of future performance. Nothing in these materials should be relied upon as a promise or representation as to the future. Information within this document may be price sensitive or inside information and therefore subject to insider dealing and/or market abuse legislation, including pursuant to the Financial Services and Markets Act 2000 and the Criminal Justice Act 1993.

Accsys gives no undertaking and is under no obligation to provide the recipient with access to any additional information or to update this document or any additional information or to correct any inaccuracies in it which may become apparent, and it reserves the right, without giving reasons, at any time and in any respect to amend anything described in this document.

This document does not constitute in any jurisdiction an invitation or inducement to engage in investment activities or an offer by Accsys or any of its officers, employees, advisers or agents for the sale or purchase of securities or of any of the assets, business or undertaking of Accsys. If you require any investment advice, please consult with a professional financial adviser.

By accepting this document the recipient agrees to be bound by the foregoing limitations.

19th June 2018
GLOBAL CONTEXT - MATERIAL CHOICE

• Demand is growing for sustainable alternatives to man-made and fossil-based materials from every sector of manufacturing, reflecting the desire to live more sustainably.

• Demand for our environmentally-friendly products continues to grow.

• With Accoya® and Tricoya®, consumers and specifiers have the opportunity to be more sustainable and consider the environment in every decision.
MAJOR CAPACITY EXPANSION AND STRATEGIC PROGRESS
MAJOR CAPACITY EXPANSION AND STRATEGIC PROGRESS

- Tricoya® plant in Hull
  - Construction remains on track for completion around mid-2019

- Tricoya® licensing activity
  - Continued strong sales of Tricoya® panels - 26% increase
  - Agreement of Tricoya® user licence with FINSA
  - Medite existing user licence and off take agreement for Hull
  - Together expected to result in Hull plant becoming cash flow generative at an earlier point
MAJOR CAPACITY EXPANSION AND STRATEGIC PROGRESS

• Accoya® plant in Arnhem
  - Plant expansion complete
  - Operational from June
  - Increase in capacity by 50% to 60,000m³

• Strong demand continues for Accoya®
  - Repeat business
  - Expected to generate significant increase in sales and margins
FINANCIAL HIGHLIGHTS

• Total revenue increased 8%, Accoya® revenue up by 11% with a 15% increase in H2
• Accoya® sales volume up 7% to 42,676m³ with 15% increase in H2
• Accoya® gross margin improved to 24% in H2 following price increases
• Underlying EBITDA improved to a €0.7m loss in H2 compared to €2.8m loss in H1
• 30% gross margin from the manufacturing of Accoya® continues to be achievable
• Increase in net debt reflects significant investment in capacity increases for both Accoya® and Tricoya®
FINANCIAL OVERVIEW
# Financial Overview

<table>
<thead>
<tr>
<th></th>
<th>Year to 31 Mar 2018</th>
<th>Year to 31 Mar 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Underlying</td>
<td>Statutory</td>
</tr>
<tr>
<td>Total Group Revenue</td>
<td>€60.9m</td>
<td>€60.9m</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>€13.6m</td>
<td>€13.6m</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(€3.5m)</td>
<td>(€5.7m)</td>
</tr>
<tr>
<td>Loss before tax</td>
<td>(€8.8m)</td>
<td>(€10.4m)</td>
</tr>
<tr>
<td>Year-end cash balance</td>
<td>-</td>
<td>€39.7m</td>
</tr>
<tr>
<td>Year-end net (debt)/cash balance</td>
<td>-</td>
<td>(€3.8m)</td>
</tr>
</tbody>
</table>
### SEGMENTAL ANALYSIS

<table>
<thead>
<tr>
<th></th>
<th>Accoya® €’000</th>
<th>Tricoya® €’000</th>
<th>Corporate €’000</th>
<th>R&amp;D €’000</th>
<th>Total €’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total revenue</td>
<td>60,711</td>
<td>200</td>
<td>-</td>
<td>-</td>
<td>60,911</td>
</tr>
<tr>
<td>Gross profit</td>
<td>13,441</td>
<td>200</td>
<td>-</td>
<td>-</td>
<td>13,641</td>
</tr>
<tr>
<td>EBITDA</td>
<td>4,296</td>
<td>(3,019)</td>
<td>(5,423)</td>
<td>(1,505)</td>
<td>(5,651)</td>
</tr>
<tr>
<td>Underlying EBITDA</td>
<td>4,644</td>
<td>(2,256)</td>
<td>(4,537)</td>
<td>(1,350)</td>
<td>(3,499)</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total revenue</td>
<td>56,499</td>
<td>30</td>
<td>-</td>
<td>-</td>
<td>56,529</td>
</tr>
<tr>
<td>Gross profit</td>
<td>14,324</td>
<td>30</td>
<td>-</td>
<td>-</td>
<td>14,354</td>
</tr>
<tr>
<td>EBITDA</td>
<td>6,668</td>
<td>(1,421)</td>
<td>(4,727)</td>
<td>(1,711)</td>
<td>(1,193)</td>
</tr>
<tr>
<td>Underlying EBITDA</td>
<td>6,033</td>
<td>(1,594)</td>
<td>(4,210)</td>
<td>(1,711)</td>
<td>(1,485)</td>
</tr>
</tbody>
</table>
REVENUE

- Group revenue up 8% to €60.9m
- Group licensing income down from €1.9m to €0.2m
- Accoya® revenue up 11% to €56.3m
- Accoya® sales volume up 7% YOY to 42,676m³ with 15% increase in H2
  - UK & Ireland: level at 11,994m³
  - Rhodia Acetow: +11% to 9,464m³
  - Americas: +43% to 5,494m³
  - Benelux: -8% to 3,405m³
  - ASPAC: +26% to 3,540m³
ACCOYA® MANUFACTURING MARGIN

- Accoya® manufacturing gross profit up 6% to €13.1m (2017 : €12.4m)
- Gross margin of 22% (2017 : 23%)
  - One-off loss on low grade wood
  - Increased cost of raw materials
  - Additional maintenance stop linked to expansion
  - Offset by price increase
- Benefit of 30% gross margin expected with expanded capacity
- Prices under review
# BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>Year to 31 Mar 2018 €’000</th>
<th>Year to 31 Mar 2017 €’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td>71,488</td>
<td>32,520</td>
</tr>
<tr>
<td>Current assets</td>
<td>63,505</td>
<td>61,268</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>(21,414)</td>
<td>(14,599)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td><strong>42,091</strong></td>
<td><strong>46,669</strong></td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>(40,084)</td>
<td>(22,718)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>73,495</strong></td>
<td><strong>56,471</strong></td>
</tr>
</tbody>
</table>
# CASH FLOW

<table>
<thead>
<tr>
<th></th>
<th>Year to 31 Mar 2018 €’000</th>
<th>Year to 31 Mar 2017 €’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities before changes in working capital</td>
<td>(4,548)</td>
<td>(1,189)</td>
</tr>
<tr>
<td>Net cash used by operating activities before tax</td>
<td>(1,756)</td>
<td>(1,710)</td>
</tr>
<tr>
<td>Tax paid</td>
<td>(2,013)</td>
<td>(745)</td>
</tr>
<tr>
<td>Net cash absorbed by operating activities</td>
<td>(3,769)</td>
<td>(2,455)</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(29,850)</td>
<td>(2,606)</td>
</tr>
<tr>
<td>Net cash from financing activities</td>
<td>32,865</td>
<td>37,726</td>
</tr>
<tr>
<td>Cash at beginning of period</td>
<td>41,173</td>
<td>8,186</td>
</tr>
<tr>
<td><strong>Cash at end of period</strong></td>
<td><strong>39,698</strong></td>
<td><strong>41,173</strong></td>
</tr>
</tbody>
</table>
ACCOYA® AND TRICOYA® PLANT PROGRESS
ACCOYA® PLANT – ARNHEM, NL
ACCOYA® PLANT – ARNHEM, NL

• Expansion complete - new warehouse, distribution centre, maintenance workshops, offices and R&D laboratory
• Third reactor expected to produce first batches this month
• Increase capacity by 50% to in excess of 60,000m³
• Ramp-up of production volumes over the next few months to meet pent-up demand for Accoya® and Tricoya®
• Potential to generate in excess of €90m annually
• Infrastructure in place for fourth reactor to be added at a later date adding a further 20,000m³
TRICOYA® PLANT – HULL, UK

- Substantial progress with the construction
- Construction of key structures progressing well - 90% of key equipment orders placed
- Building an operational team of approx. 30 staff
- On track for completion around mid calendar year 2019
- Two licence agreements (Medite and FINSA) expected to result in the plant being cash generative at an earlier point
- Plant expected to break-even at 40% of production capacity
OUTLOOK

• Additional capacity - meet pent up and growing demand for Accoya® and Tricoya®
• Sales volumes expected to grow significantly in this financial year
• Start-up of the Hull Tricoya® plant around mid-2019 will provide further capacity to meet demand for Tricoya® and release Accoya® capacity in Arnhem
• Tricoya® licence agreement with FINSA – great endorsement
• Discussions with further potential licensees ongoing
• High levels of interest in developing new capacity for Accoya® and Tricoya® in both North America and Asia
QUESTIONS
CONTACT US

Accsys
Brettenham House
19 Lancaster Place
London WC2E 7EN
United Kingdom

Accsys
Building GE
Westervoortsedijk 73
6827 AV Arnhem
The Netherlands

Accsys
5000 Quorum Drive
#620 Dallas
Texas 75254
USA

The information contained within this document has not been independently verified, and no warranty (express or implied) or representation is given in respect of the same, including without limitation as to its accuracy, completeness or fitness for any purpose. Accsys Technologies and its affiliates, officers, employees or advisers expressly disclaim any liability to the fullest extent permitted by law for any loss or damage whatsoever arising in respect of such information or the result of having acted upon it.

Accsys, Accsys Technologies are trading names of Titan Wood Limited, a wholly owned subsidiary of Accsys Technologies PLC. Accoya®, Tricoya® and the Trimarque devices are registered trademarks owned by Titan Wood Limited and may not be used or reproduced without written permission.

Accoya® wood should always be installed and used in accordance with the written instructions and guidelines of Accsys Technologies and/or its agents (available upon request). Accsys Technologies accepts no liability for any defect, damage or loss that may occur where such written instructions and guidelines are not adhered to.