

AIM: AXS  
Euronext Amsterdam: AXS

04 September 2024

**Accsys Technologies PLC**  
("Accsys", the "Group" or the "Company")

**Accoya USA commercially operational and Q1 trading update shows ongoing momentum**

Accsys, the world's leading supplier of premium, high performance and sustainable wood building materials, today provides the following update regarding recent trading and the status of its strategic growth project in the US.

**Accoya USA commercially operational**

As anticipated, Accoya USA has now commenced commercial operations. The newly constructed plant in Kingsport Tennessee is owned 60:40 by Accsys and Eastman Chemical Company in joint venture. This is a key step in the Group's goal of delivering volume of 100,000m<sup>3</sup> within the next three years from its production facilities at Arnhem and Kingsport.

**Q1 trading: continued momentum**

Good demand and revenue growth for Accoya wood products in the first quarter of FY2025:

- Revenues at €35.9m, a 3% increase compared to the prior year, despite continued global market headwinds for the construction and building materials industry
- The North American market, the Group's largest growth area, is experiencing solid growth, reflecting increasing demand for Accoya products
- Good performance in the UK, France and Benelux markets
- Additional increased global demand for Accoya Color with double digit year on year growth
- Maintained pricing discipline and good cashflow performance throughout the period.
- The Company is realising the impact of the €3.0m annualised cost savings from the business transformation programme and embedded cost discipline
- A good start to Q2 and a healthy order book across the regions, providing confidence the Group is back on a growth trajectory

**Dr. Jelena Arsic van Os, CEO of Accsys Technologies PLC commented:**

"I'm delighted that we are commercially operational at our Kingsport facility, fulfilling our earlier set goals. We have successfully established a local presence for our North American customers. This significant international expansion marks a major milestone for Accsys and Accoya USA. With this proximity, we can efficiently serve the largest and most attractive wood market in the world with Accoya, the most durable and stable wood in the marketplace. This achievement is a crucial step forward for our Company.

Furthermore, Q1 trading performance has been solid, continuing momentum from Q4 of our last financial year. This trend has continued into Q2 and our order book is healthy across our markets."

**Ends**

**Enquiries:**

**Investor Relations / Analysts:**

[ir@accsysplc.com](mailto:ir@accsysplc.com)

**Media:** Clemens Sassen, Tessa Nelissen, Huijskens Sassen Communications (NL) +31 (0) 20 68 55 955

**Deutsche Numis (London):** Oliver Hardy (NOMAD), Ben Stoop +44 (0) 20 7260 1000

**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 chips: 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'.

Accsys is a Participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business.

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 brand trademark, from Tricoya Technologies Limited, a subsidiary of TWL with exclusive rights to exploit the Tricoya® brand.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rs@seg.com](mailto:rs@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTSSEEEDELSU