

19 September 2024

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

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

**Accsys to discontinue Hull Plant**

Strategic focus on Accoya and Tricoya production from existing sites

Accsys, the world's leading supplier of premium, high performance and sustainable wood building materials, today announces that it will discontinue the Tricoya plant in Hull owned by Tricoya UK Limited ('Tricoya UK'), a wholly owned entity of Accsys set up for the construction and operation of the Tricoya plant.

Further to previous announcements, the Accsys Board has thoroughly evaluated all available strategic and funding options for Tricoya UK. In line with the Company's stated timeline, this review has now been completed and the Board has decided that it is in the best interests of Accsys and its shareholders to discontinue the Tricoya plant.

A final exceptional non-cash impairment charge of circa €20m and an exceptional cash cost of circa €4.5m will be recognised in the Company's H1 FY25 results for the discontinuation and winding up of the Tricoya plant. Accsys retains the intellectual property for Tricoya and will continue producing materials for the Tricoya product range from its production site in Arnhem to meet growing demand from existing customers.

**Commenting on today's announcement, Dr Jelena Arsic van Os, CEO Accsys Technologies PLC, said:**

"Whilst this is a difficult decision, the Board is confident that this is the right course of action for the Company and its shareholders.

Discontinuing the Hull plant further derisks and simplifies our business and enables us to fully focus on maximising returns from our existing assets. Today's actions, alongside our expansion in Arnhem and newly opened Kingsport facility, underpin our confidence in delivering profitable growth as we progress towards our target of 100,000m<sup>3</sup> production by the end of FY27."

**Ends**

This announcement comprises 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.

**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

**ABN Amro (Amsterdam):** Richard van Etten, Dennis van Helmond

+31 20 344 2000

**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<sup>®</sup> wood and Tricoya<sup>®</sup> 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'.

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<sup>®</sup>** 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<sup>™</sup> 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<sup>®</sup> 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**<sup>®</sup> acetylated wood elements are produced for use in the fabrication of panel products such as medium density fibreboard (MDF). Panel products made with Tricoya<sup>®</sup> 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<sup>®</sup>, Tricoya<sup>®</sup> 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<sup>®</sup> registered brand trademark, from Tricoya Technologies Limited, a subsidiary of TWL with exclusive rights to exploit the Tricoya<sup>®</sup> 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 [ms@seg.com](mailto:ms@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

UPDEAFNPFDNLEAA