

April 2026

Accsys Technologies PLC

Analyst site visit



PRESENTATION TEAM



Dr Jelena Arsic van Os
CEO

Joined the Accsys Board in June 2023. Over 25 years' experience in senior executive leadership roles in large-cap multinational companies.



Sameet Vohra
CFO

Joined the Accsys Board in September 2024. More than 30 years' experience in finance, with over 20 years' experience working in UK-listed PLC's.



Hans Pauli
Managing Director, Arnhem

Hans joined Accsys in 2010. His background includes significant experience across investment, manufacturing, licensing and distribution.



Dr Pablo Steenwinkel
Group Director of
Technology and Quality

With over 25 years' experience of technology leadership within the chemicals industry, Pablo leads our Global Technology Centre and quality efforts.



John Alexander
Group Commercial Director

John joined Accsys in 2010. He is responsible for all aspects of product sales, marketing and customer service, managing our global commercial team.

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OUR PURPOSE

Changing wood to change the world.

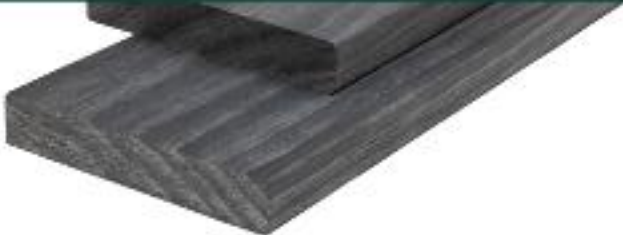
Changing wood is what we do,
and we do it to change the world
for the better.

Industry Disrupter: high performance premium sustainable wood products

ACCOYA



ACCOYA COLOR



TRICOYA



APPLICATIONS

Submerged

Windows & Doors

Cladding

Decking

Landscaping

APPLICATIONS

Outdoor Cladding and Wet Interiors

Windows & Doors Components

Speciality Furniture

BETTER THAN OTHER MATERIALS BECAUSE

 Durable

Outperforming the best tropical hardwoods. Up to 50 year warranty.

 Stable

Outstanding dimensional stability, indoors or outdoors. Over 75% reduction in swelling from moisture uptake.

 Sustainable

100% fast-growing, FSC® (CO12330) certified wood sources. Locks away carbon for longer.

PROTECTED BY UNIQUE, COMPLEX AND UNREPLICATED CHEMICAL PROCESSES

 World Leading

Our world-leading process and technology is unique.

 Protected IP

>330 patents covering 26 distinct inventions in over 40 countries.

Our manufacturing facilities in Europe and the USA



ARNHEM, NETHERLANDS

- First of its kind chemical process
- Operational since 2007
- Able to operate at maximum capacity
- Four reactors
- 80,000m³ current volume capacity
- Increasing efficiency over next years
- Focus on serving European markets



BARRY, WALES

- Acquired in 2021
- Accoya colouring and profiling
- Able to operate at maximum capacity
- One impregnation vessel, six kilns
- 14,000m³ volume capacity
- Increasing efficiency over next years
- Global production for Accoya Color



KINGSPORT, USA

- JV Accoya USA
- Replica of Arnheim Accoya process
- Operational since September 2024
- Two reactors (room for six additional reactors)
- 43,000m³ current volume capacity
- Focus on serving North American markets

SALES

Accoya / Tricoya / Accoya Color

Europe / UK / Rest of World

SALES

Accoya / Accoya Color

USA / Canada / Mexico

UNIQUE VALUE PROPOSITION

High barrier to entry



Product differentiation

A genuine premium product with low maintenance costs, an unrivalled 50-year warranty, and fully protected by patents & trade secrets.



IP protection

26 patent families across 45 countries, >300 patents



Industry leading recognised brands

Strong brand recognition and pricing power among wood products
- Accoya, Accoya Color and Tricoya



Established manufacturing footprint

The industry's only established acetylation manufacturing footprint.
Ability to double production without further CapEx.

02

Our addressable markets



We operate in a large, growing market with strong global demand drivers

Urbanisation and population growth

Housing shortages and aging stock

Sustainable construction and biophilic design



~4% mid-term CAGR*

Global construction materials market

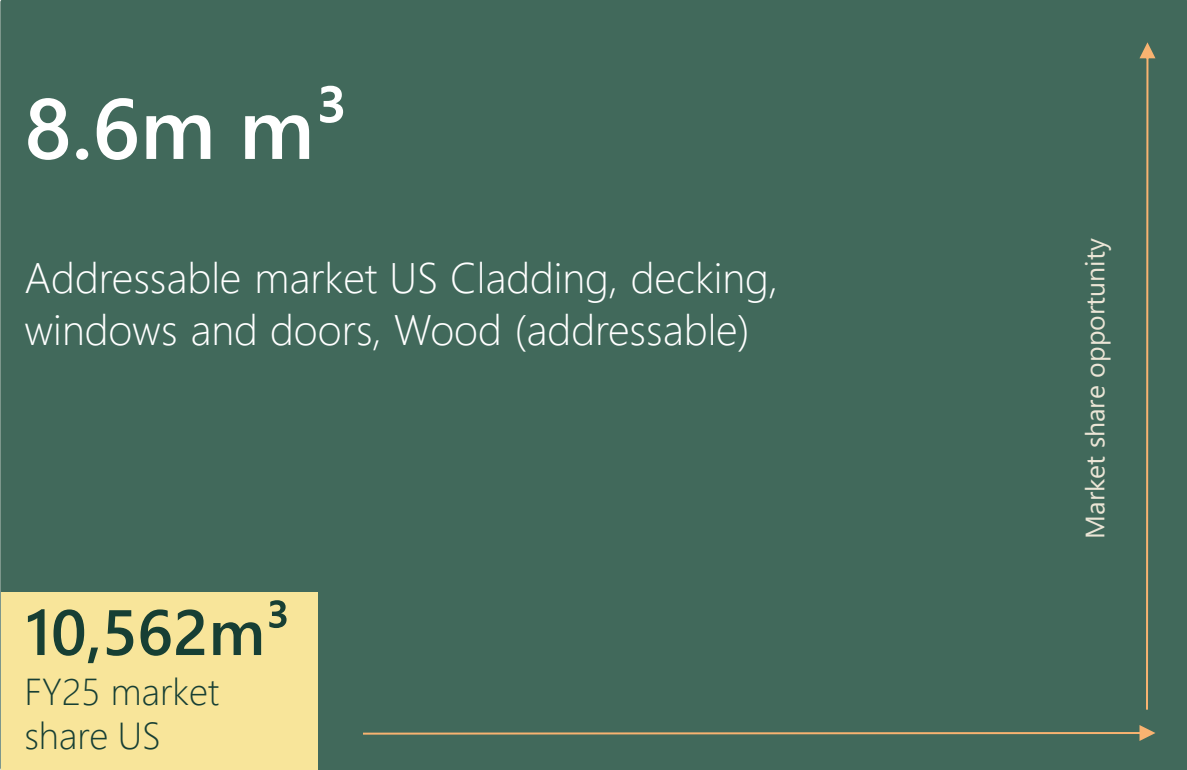
9% mid-term CAGR*

Global modified wood market

*Oxford Economics up to 2030

*Modified wood products market forecast to 2034 -<https://www.factmr.com/report/1632/modified-wood-market>

Significant market share opportunity in Core Markets driven by market trends and value proposition



US market share <1% of addressable market

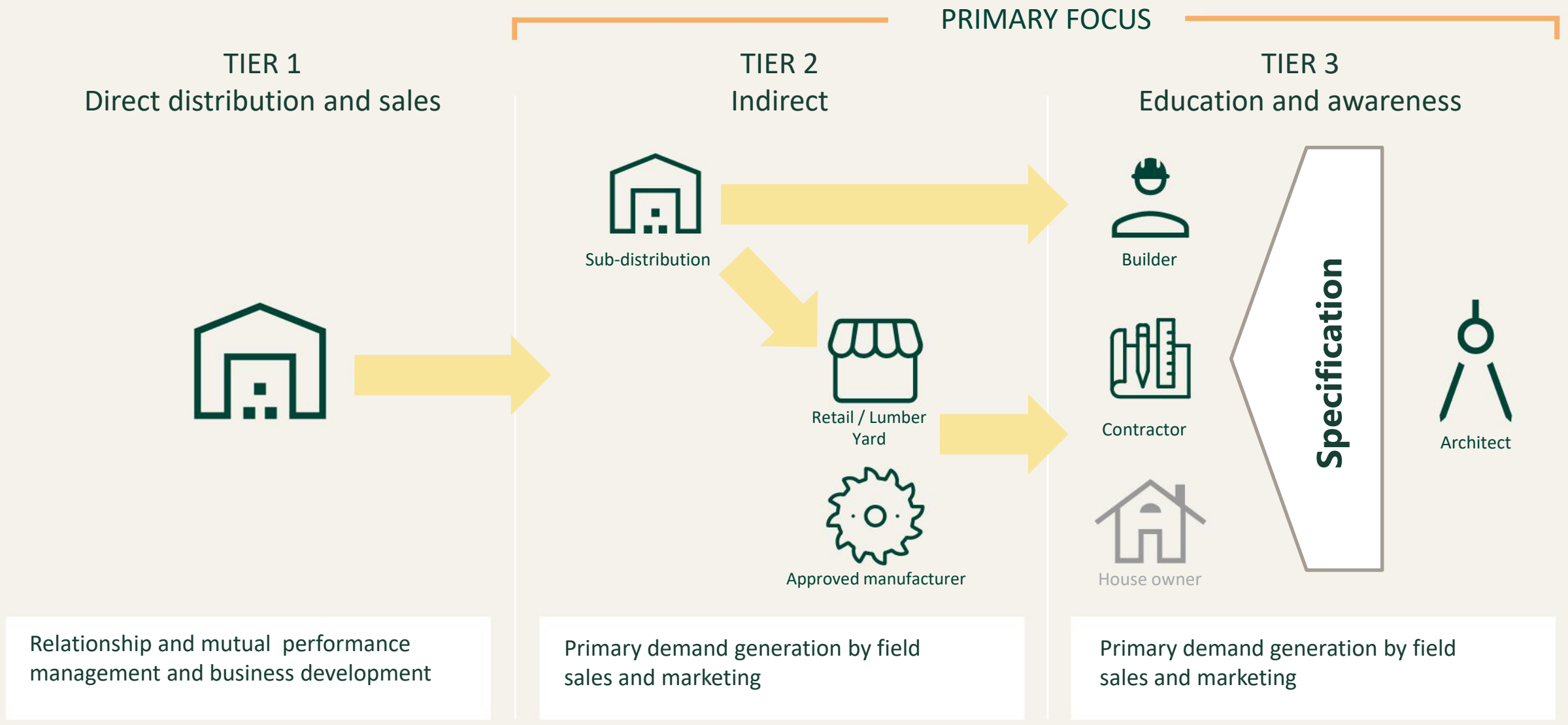


UK market share is c.4%

Not to scale

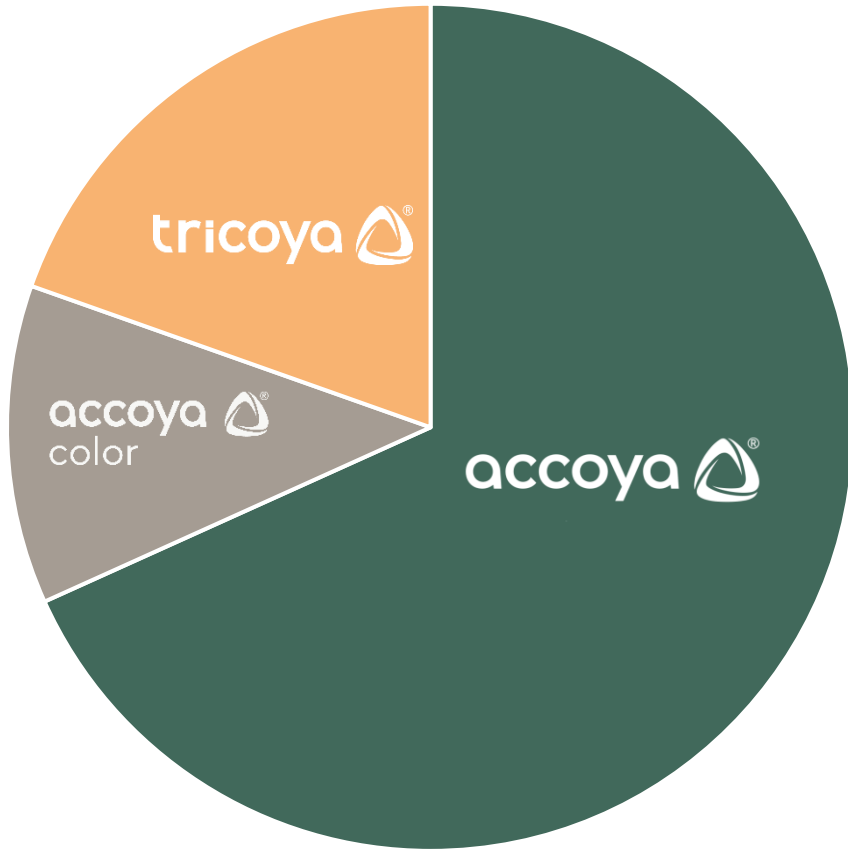
Source: US – Principia Report, UK & Rest of Europe – Poyry Report
*Europe figures cover UK&I, France, DACH, BENELUX

A commercial model built to drive growth



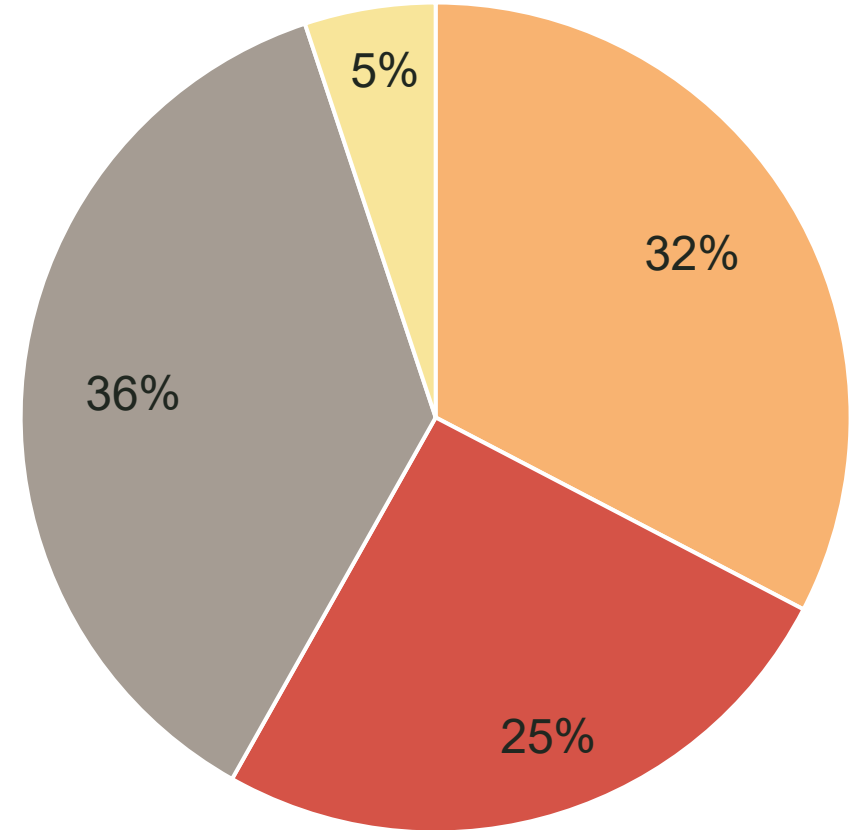
OUR END MARKETS

FY25 Wood revenue split by product



■ Accoya ■ Accoya Color ■ Accoya for Tricoya

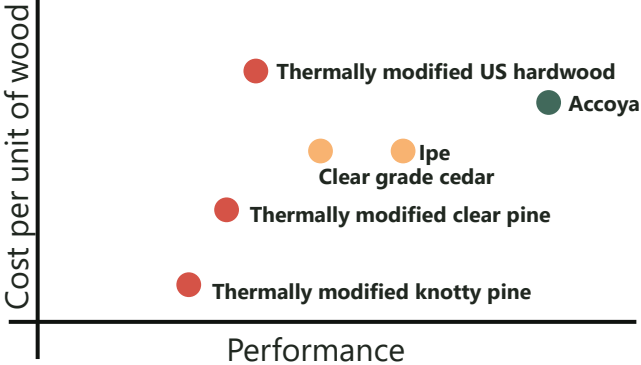
FY25 Estimated revenue split by end application estimate



■ Cladding ■ Decking ■ Windows and doors ■ Other applications

Pricing premium reflects our value add

N. America: Cladding / Siding

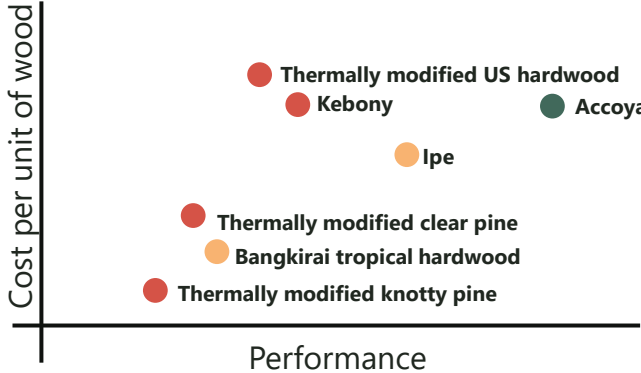


CRITICAL PERFORMANCE ATTRIBUTE

Stability

- Remains flat and smooth in extreme conditions
- Extended manufacturers' coating warranties (up to 16 years)

Germany: Decking

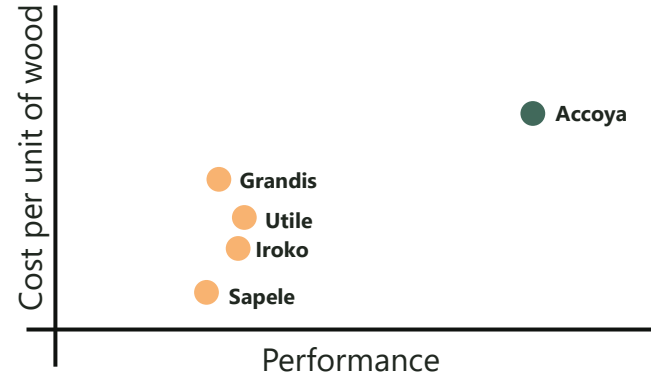


CRITICAL PERFORMANCE ATTRIBUTE

Decay resistance

- Outlasts teak and other wood options in 10 yr. test
- Retained strength, increased hardness

UK-I: Windows & Doors



CRITICAL PERFORMANCE ATTRIBUTE

Low maintenance for coatings

- Windows in test field – 15 years with no maintenance

Winning value proposition across core product applications

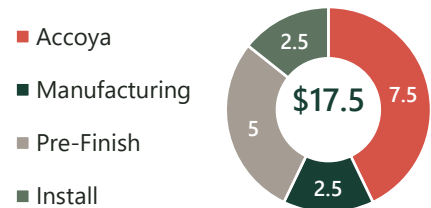
CLADDING

300% Wood price premium
35% Installed clad wall premium

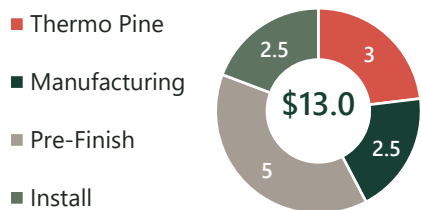
Cladding value proposition:

- Two times life expectancy
- Resistant to warp / distortion

Accoya Installed Cladding Cost /ft²



Thermo Pine Installed Cladding Cost /ft²



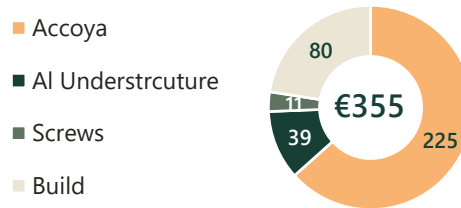
DECKING

250% Wood price premium
60% Built deck premium

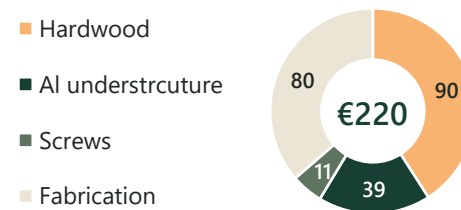
Decking value proposition:

- Barefoot friendly
- Two times lifespan

Accoya Deck Retail Built Cost / m²



Hardwood Deck Retail Build Cost / m²



WINDOWS

240% Wood price premium
10% Finished window premium

Window value proposition:

- Two times life span & coating
- Open effortlessly

Accoya Window Manufactured Cost



Hardwood Window Manufactured Cost



Capturing the US market opportunity

Sept 2024

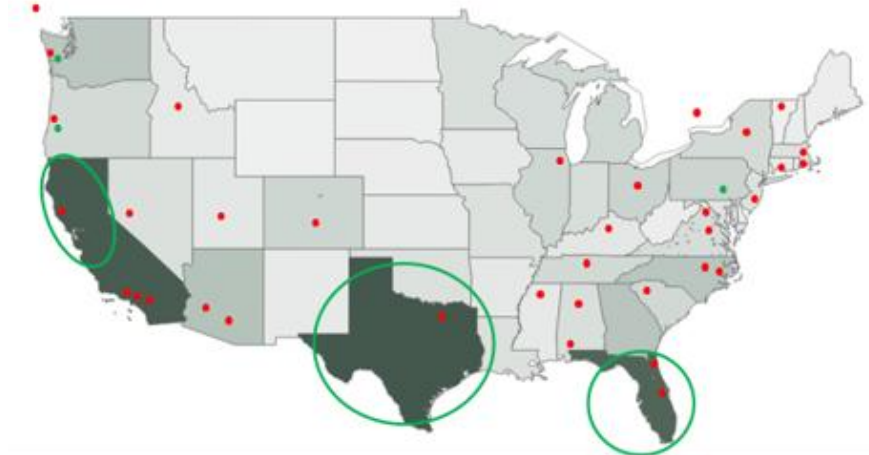
Opening of Accoya USA

> 90%

New US homes use timber construction¹

\$4.12Bn

Value of US timber construction materials market²



Growing with existing customers while adding distribution in high demand areas

	GDP Trillion \$	GDP Growth 2024	Population (millions)
California	4.1	6%	39
Texas	2.7	3.6%	31.3
Florida	1.4	3.5%	23.8

¹National Association of Homebuilders

²Grand View Horizon research

GROWING AHEAD OF THE COMPETITION

>75% of US sales are decking and cladding

Decking and cladding 2024-27 CAGR	
DECKING	
Cedar and redwood	-7.0%
Hardwood	-4.1%
Thermally or modified wood	16.8%
CLADDING	
Engineered wood (inc. modified)	5.4%
Wood	0.4%

US decking and siding growth forecast, Principia Builders Series, August 2025.

SPECIFIED FOR A HUGE RANGE OF PROJECTS: FROM REFURBISHMENT TO NEW BUILD, COMMERCIAL TO RESIDENTIAL



Accoya decking, Bow Bridge, NYC
Photography – Aaron Locke



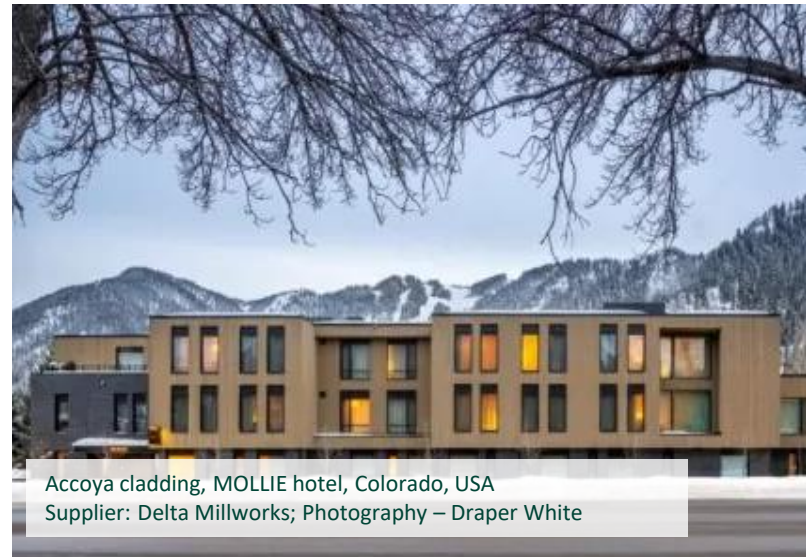
Google landscaper HQ, London Kings Cross, Accoya facade



Moses Bridge, NL



Residential windows and doors



Accoya cladding, MOLLIE hotel, Colorado, USA
Supplier: Delta Millworks; Photography – Draper White



Accoya cladding, Willowburn Retail Park, UK
Supplier: James Latham; Photography – Twofresh

03

Inflection point in our journey



OUR STRATEGY



F

O

C

U

S

**FUNDAMENTALLY
STRONG**

**OPERATIONALLY
EFFICIENT**

**CUSTOMER CENTRIC
AND PREFERRED**

**UNITED
TEAM**

**SAFE AND
SUSTAINABLE**

Executing on our growth strategy FY24 – FY30

Phase One
FY24-27 Underway

TRANSFORM & IMPROVE

- Sustainable profitable growth from existing assets – delivered
- Lean and efficient
- Reduce debt

Volume*: 100,000m³

12% Adjusted EBITDA Margin

>75% Operating Cash Flow Conversion

Phase Two
FY28-30

OPTIMISE

- Operational efficiencies implemented
- Full nameplate capacity utilised
- Accoya Color footprint optimised
- Continuous debt reduction

Volume: 120,000m³**

15% Adjusted EBITDA Margin

>75% Operating Cash Flow Conversion

Phase Three
FY30

GROW

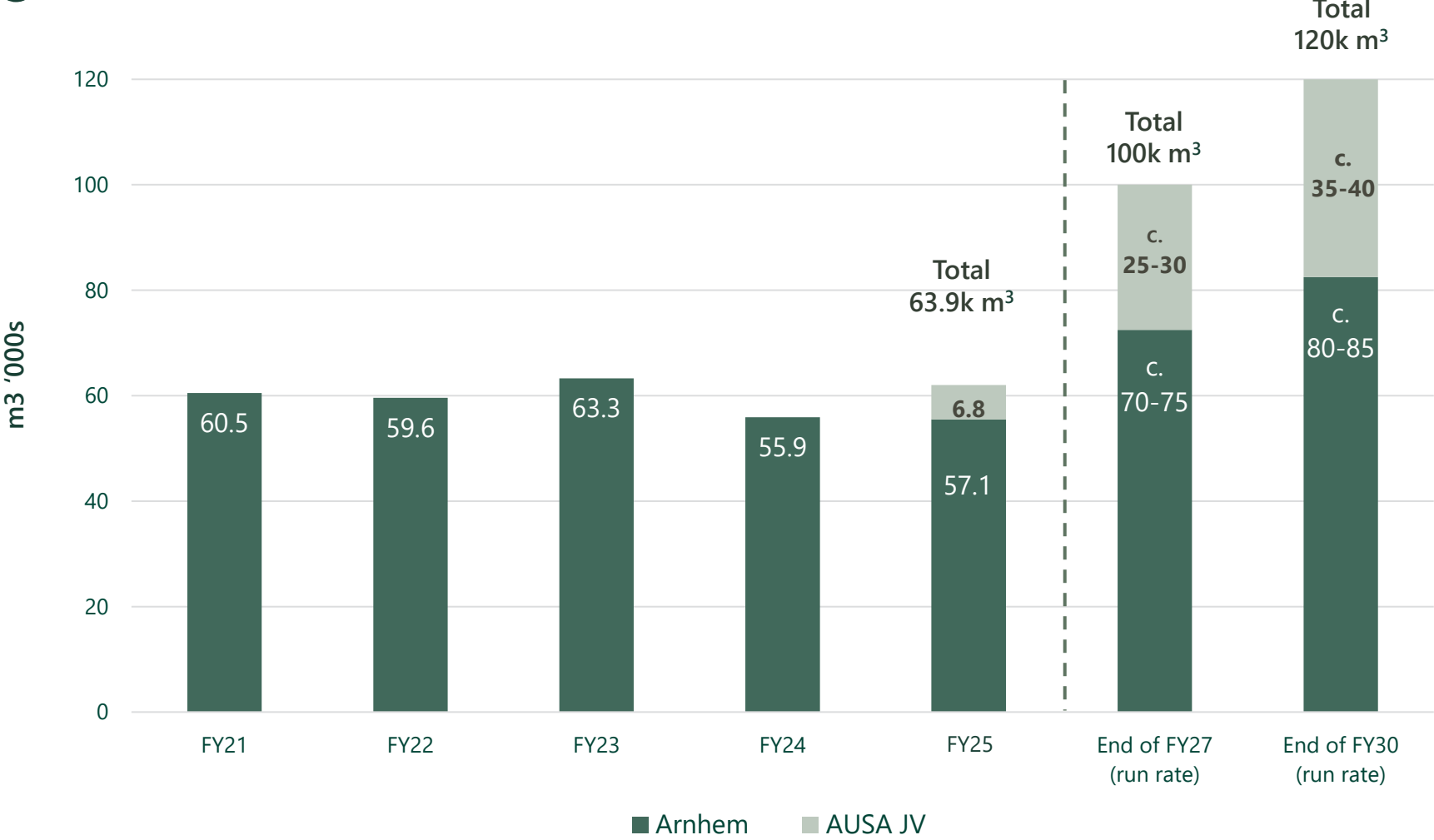
- Expansion concept in the US proved
- Additional CapEx investment in profitable growth business

Volume: >140,000m³

>15% Adjusted EBITDA Margin

>75% Operating Cash Flow Conversion

Current forecasts for sales volume growth over Phases 1 and 2



Production can double with minimal investment

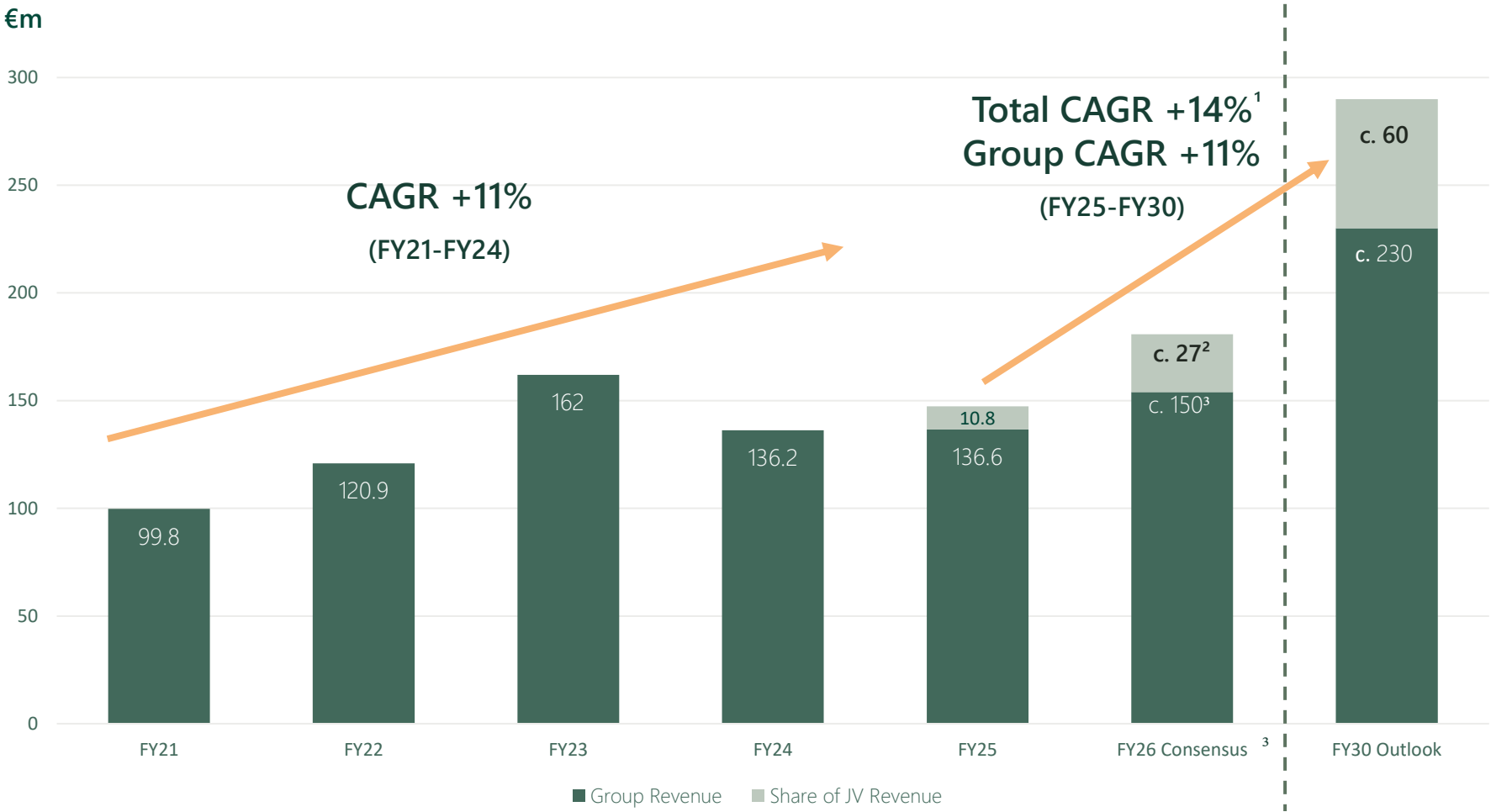
Optimising asset utilisation

Driving operational excellence

100,000 m³ volume at the end of FY27 (run rate), increasing to 120,000 at the end of FY30 (run rate)

H1 FY26 – 38,618m³ (+22% YoY growth)

FOCUS strategy execution to drive revenue growth



Volume growth drives revenue growth

Geographical diversification

Maintaining a high average selling price

Innovation with new products

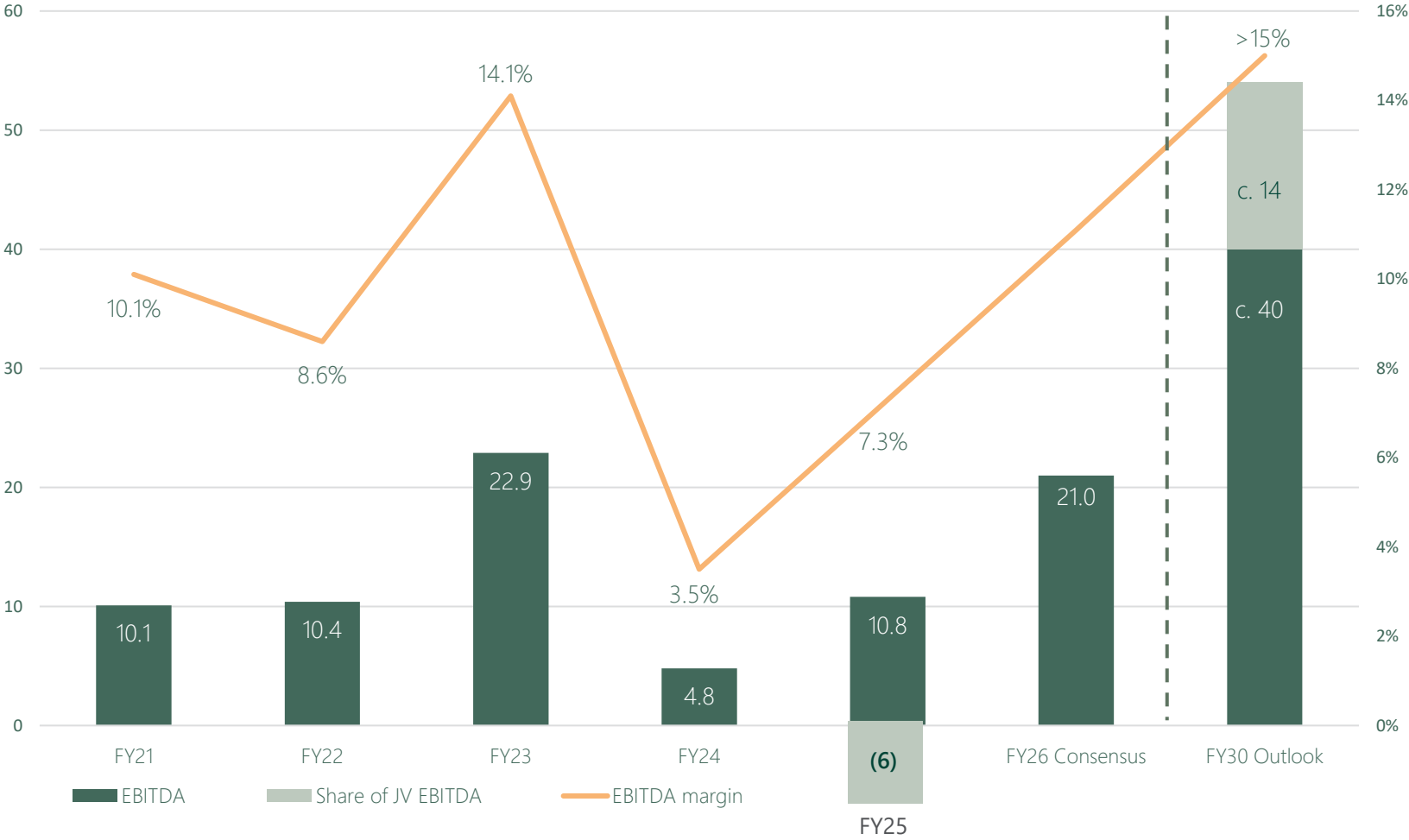
H1 FY26:

Group revenue: €76.1m

JV revenue (60%): €13.8m

¹Including 60% share of JV revenue
²From PL initiation note ³FY26 Consensus from February 2026

Delivering EBITDA growth and sustainable margin progression



Volume growth drives adjusted EBITDA growth

Profit growth delivered by increased volumes and operational leverage

Increased returns without significant increase in capital employed

Sustainable margin progression to target of > 15% in FY30+

H1 FY26 adjusted EBITDA margin: 11.6%

Net Debt – de-leveraging through organic growth



Strategy execution will generate significant increase in operating cash flow

Growing the margin through operational excellence

Prioritising organic growth and balance sheet efficiency

Target operating cash flow conversion > 75%

Disciplined approach to working capital management

Low maintenance capital expenditure (~ €3-4m pa) in strategy phases 1 & 2

Prioritisation of debt reduction in capital allocation to de-leverage the balance sheet (H1 FY26 2.1x)

Significant financial headroom post-FY30 to leverage to a sustainable level of 1.0-1.5x for Phase Three growth, driving higher ROCE

04

Arnhem site operations



ARNHEM SITE

Delivery model key for the company strategy

- Current production capacity 80,000 m³ (4 reactors)
- Arnhem facility operates at circa 17% EBITDA-margin
- 165 colleagues: 104 production; 14 R&D + Quality; 9 Engineering; 38 support staff
- Innovation Hub
- 20,000m² external warehousing



OPERATIONAL OPTIMISATION: UNLOCKING THE FULL POTENTIAL OF OUR PRIMARY ASSET



TRANSFORMATION PROGRAMME TO MAKE ARNHEM OPERATE LIKE A “SWISS CLOCK”

Focusing on zero harm
Reliability and availability
Operational efficiency
Supply Chain optimisation
Premium quality and service
Continuous improvement culture



End FY27

Journey to Zero LTI
~20% increase annually from current volumes
+25% in OEE mechanical
Optimised Supply chain
End-to End quality
Decrease in conversion cost per m³ in real terms

MASTERING THE SUPPLY CHAIN END TO END PROCESS IS A KEY INGREDIENT

Key to driving efficiencies, cash conversion



Secured access to long term supply of cost competitive raw materials from diversified sources

Investing in technology and operating systems

To optimise and simplify supply chain management and meet customer demand

Embed "end-to-end thinking"

Highest quality at every step to reduce waste, increase right first time and enhance our service and customer experience

IN SUMMARY

Arnhem is past peak investment and evolving to be a mature production facility

A SOLID PROFITABLE BASE

Provides a sound platform for further profitability

GROWTH WITH NO ADDITIONAL CAPEX:

+20-25% capacity in Arnhem by phase 3

SECURED SUPPLY:

Secured and diversified supply of key raw materials

MAXIMISING RETURNS:

Solid Roots to optimise supply chain and drive operational efficiencies

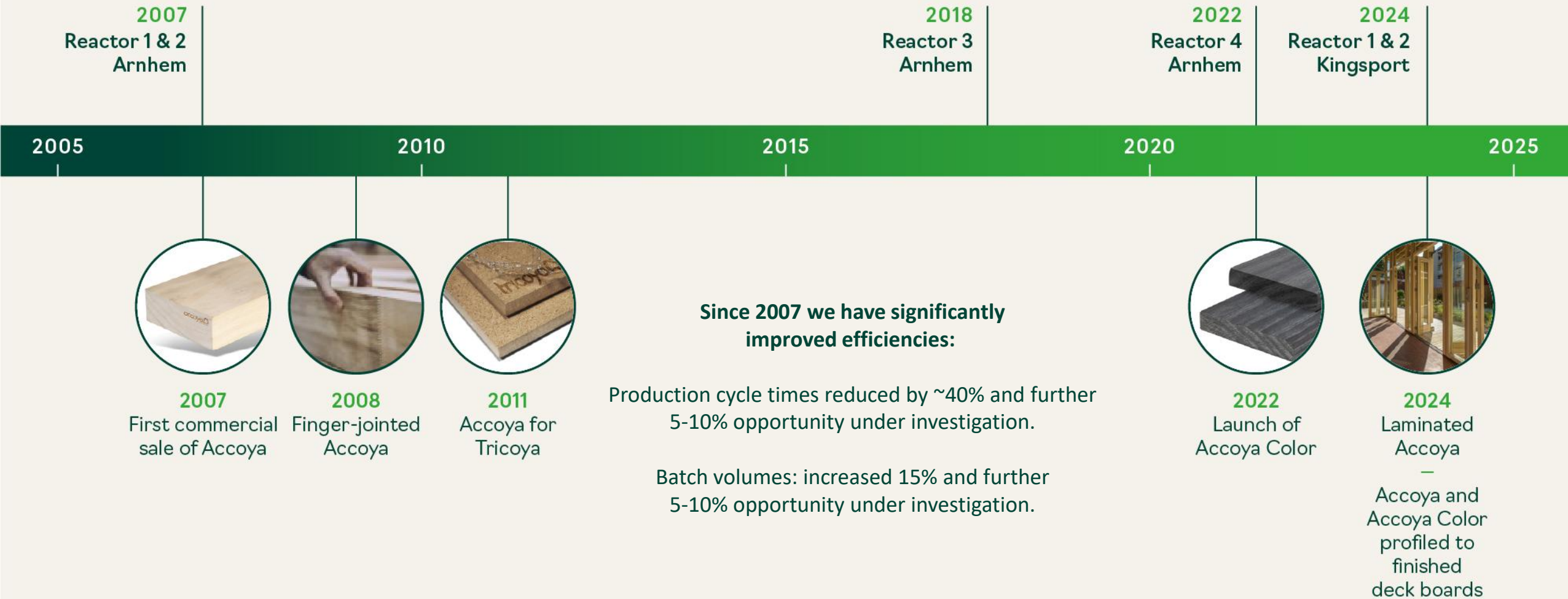
05

R&D Innovation



COMMITTED TO CONTINUOUS INNOVATION

Disrupting the traditional wood market with our new technology and innovation



INNOVATION WITH NEW PROCESSES AND PRODUCTS: WHAT'S TO COME?

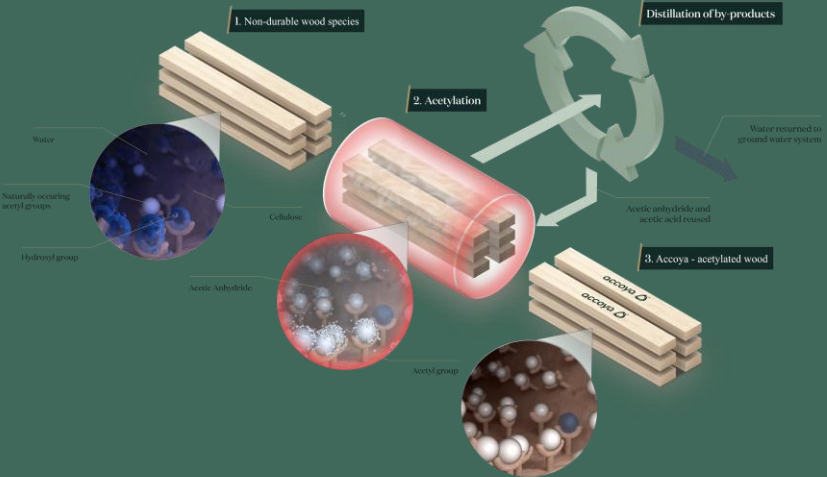


New wood species and sourcing geographies



Fire classification / Fire retardant Accoya (through partnerships)

F O C U S

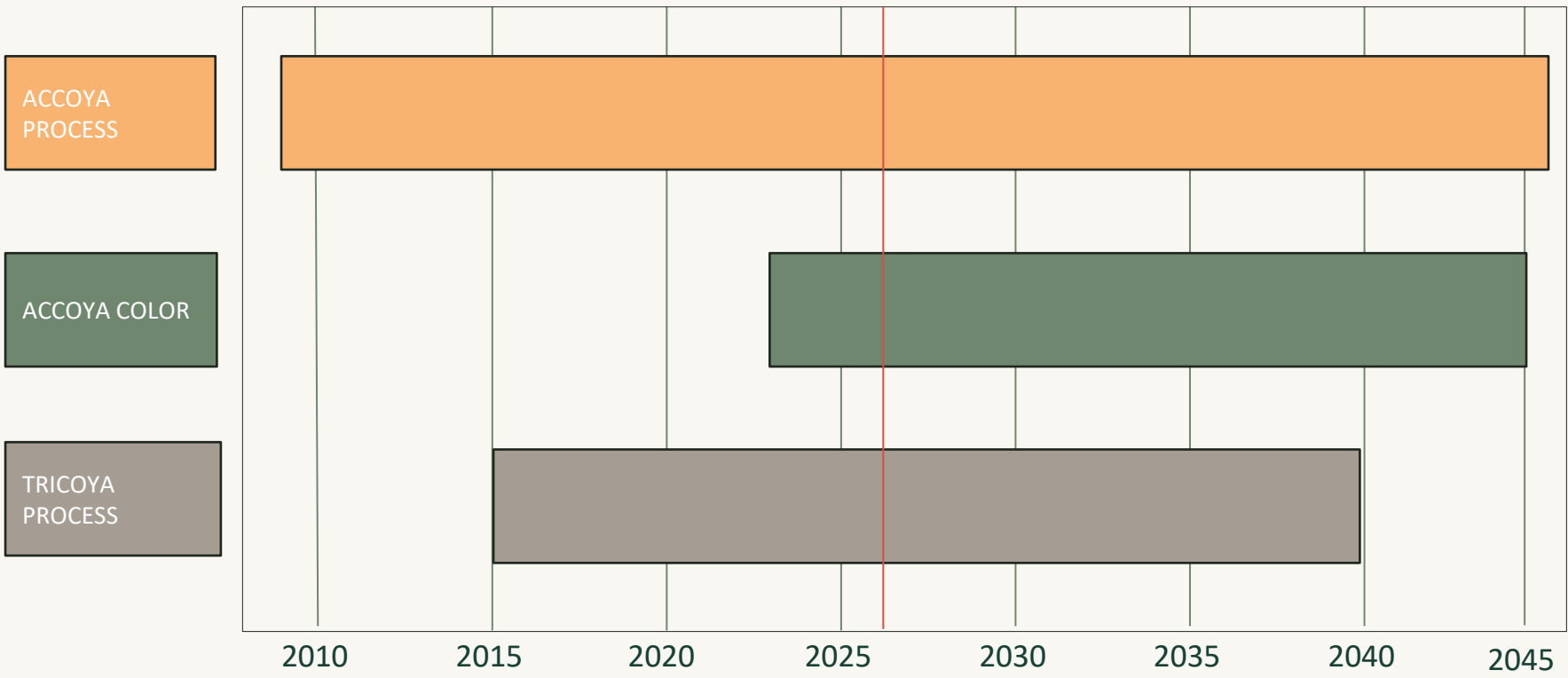


Process innovation: cycle time; energy efficiency; capacity utilisation



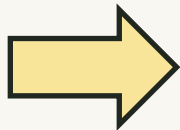
Accoya Color product range expansion

RIGOROUS PATENT PROTECTION TO 2040 AND BEYOND



Production processes and products have been protected in 45 countries by 26 patent families (>300 granted patents).

- Search for new intellectual property:
- Brainstorming on pockets of new IP
 - Patent applications out of projects



- Intellectual property:
- Continue to protect our business
 - High barrier to entry for competition
 - Makes us attractive licensing partner

We will continue to disrupt the traditional wood market with our new technology and innovation through:

PRODUCT:

Drive growth through innovation and diversification to meet customer demand

PROCESS:

Continuous improvement to support margin growth, and energy and volume output targets

PATENTS:

Further develop our strong patent position, maintaining a strong barrier for entry

PARTNER:

Remain an attractive partner for product innovation

LOTS TO LOOK FORWARD TO!

Substantial growth opportunity

- 1 Inflection point with potential to deliver significant shareholder value
- 2 Industry disrupter: IP backed, sustainable premium wood products
- 3 Growing and sizeable addressable markets underpinned by strong brand
- 4 Established manufacturing footprint
- 5 Strong financial performance with funding in place to deliver FOCUS strategy



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