



## **Coillte Announces €68 million Partnership Deal with Accsys Technologies and BP**

- **Consortium to develop world's first Tricoya wood chip manufacturing plant**
- **Plant to be located at BP's Chemical Park in Hull, UK**
- **Dramatic leap forward in wood products for outdoor use**
- **Investment will boost Coillte's Medite value-added business**
- **New innovative product targeted at multiple sectors**

**Thursday 30 March, 2017:** Coillte today announced an innovative partnership deal that will see Coillte's MEDITE SMARTPLY division collaborate with Accsys Technologies and BP to develop the world's first Tricoya wood chip manufacturing plant in Hull, UK.

The €68 million project will transform wood technology and allow the newly created consortium to commercialise the production of acetylated woodchip. Breakthrough proprietary technology will be used to produce wood chips that are virtually unaffected when exposed to exterior or harsh interior environments. These wood chips will be used to produce MEDITE TRICOYA EXTREME (MTE) at Coillte's MDF manufacturing plant (Medite) in Clonmel, Co. Tipperary. Due to its unique innovative characteristics, MTE can be used in applications and environments never before deemed possible for this industry, including exterior joinery, doors, windows, façade and cladding.

The investment is a strong strategic fit for the Coillte business with MEDITE SMARTPLY's strategic vision to become the leading supplier of innovative, market led MDF and OSB products through product and brand differentiation, while maximising the value of Coillte's overall fibre basket. This new, innovative wood technology opens up diversification opportunities for Coillte to expand its offering in value-added products and markets and will reposition Coillte's wood panels business and enable the delivery of sustainable earnings growth from value-added products.

### **Commenting on the announcement, Fergal Leamy, Chief Executive, Coillte said:**

"We are delighted to be working with such high-quality international companies in this very exciting partnership. This innovation in wood technology is a potential game changer for wood product sales. Quite simply, we will now be able to sell our MDF products for outdoor use as well as for their traditional indoor uses, significantly increasing the production and sales of MEDITE TRICOYA EXTREME products in existing and new markets"

**Paul Clegg, Chief Executive, Accsys Group said:**

“We are pleased to have secured new manufacturing capacity for Tricoya wood elements that will allow us to take advantage of the growing market opportunity for Tricoya which we believe to be substantial with continued growing demand for this product”

**Nigel Dunn, Vice President, BP Petrochemicals said:**

“We are delighted to be combining our strategic know-how with the strong expertise and skills of our partners, Accsys Technologies and Coillte, to develop breakthrough technology and innovative wood products that will transform the wood manufacturing industry”

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