



For Immediate Release

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Symphony Plastic Technologies plc

Distribution Agreement – New Zealand

Symphony Plastic Technologies plc ("Symphony"), the degradable plastics company, is pleased to announce that it has entered into a 5 year exclusive distribution agreement with Eco-Pal Limited ("EPL"), to distribute its d₂w™ totally degradable products and additives throughout New Zealand.

EPL has established supply agreements with some major retailers in New Zealand and already has a range of Symphony's d₂w™ totally degradable products positioned in various market sectors under their Eco-Pal brand.

The agreement covers the general distribution, manufacture and marketing of a wide range of totally degradable flexible polythene products for New Zealand. Products will be manufactured locally and also imported through Symphony's existing manufacturing infrastructure.

The agreement is for Symphony to supply EPL with an unlimited amount of d₂w™ degradable products and additives to support the distribution and sub-licensing of d₂w™/Eco-Pal branded finished products for the New Zealand market. The exclusivity is subject to a minimum product purchase value of US\$1 million for 2004 and US\$2.6 million for 2005 and for considerably higher values for each subsequent year.

Commenting on the agreement, John Fell, Managing Director of Eco-Pal, New Zealand, said:

"We are excited to be working with Symphony to market this environmentally responsible product in New Zealand and initial sales have been particularly encouraging. While we looked at Asian and North American technologies, we settled with Symphony as their technology and competitiveness in this area best meets our criteria. With a population of only 3 million, New Zealand uses 2.88 million bags per day, and most New Zealanders think that this is 2.88 million reasons to go degradable."

Commenting on the agreement, Michael Laurier, Chief Executive of Symphony, said:

"This is another valuable distribution contract and strategically places the company's products into a completely new market. We are delighted to be working with EPL, who has successfully sold a substantial volume of consumer and non consumer products over the past few months. Both EPL and Symphony are confident that the market for its product will rapidly develop as a result of increasing environmental pressures."

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