

28 February 2007

SYMPHONY PLASTIC TECHNOLOGIES PLC

Update on placing

It was announced yesterday that all resolutions were passed at the extraordinary general meeting of the Company ("the EGM") in connection with the placing announced on 6 February 2007. The directors are now in a position to provide an update on the placing and can confirm that a revised total of £1,122,500 will be raised and 13,885,000 shares issued.

Following the trading update announced on 22 February 2007, the company has been in contact with the placees in light of the material new information which was disclosed. The board has decided that in order to secure the continued participation of the placees, it should revise the terms of the placing so that placees received shares at an effective price of 8p a share, which is around the current market price, rather than 10p per share as announced on 6 February 2007. To achieve this placees have committed to subscribe for 1 share at 3p per share for every 2.5 shares subscribed at 10p per share.

On 6 February 2007, it was also announced that three directors Michael Laurier, Matthew Turner and Ian Bristow had purchased 500,000, 50,000 and 50,000 shares respectively in the placing. None of these directors have been given the opportunity of subscribing for additional shares at 3p and therefore the purchase price for their shares remains 10p per share.

Placees have reconfirmed their participation in respect of 10,085,000 shares at 10p raising £1,008,500 and the board will issue and allot such shares to the placees pursuant to the specific authority and power granted at the EGM. This includes the 600,000 shares for directors mentioned above. The additional placing of 3,800,000 shares at 3p per share will raise a further £114,000, giving total proceeds of £1,122,500 and will be made pursuant to the general authority and power to issue up to 4,188,200 shares otherwise than on a pre-emptive basis which was given at the EGM. This level of proceeds will still enable the company to replace part of its overseas finance facilities and other loans and further invest in the enhancement of sales and marketing, R&D facilities and technical support services.

Related Party

In the announcement dated 6 February 2007 it was disclosed that Michael Laurier, Matthew Turner and Ian Bristow had purchased 600,000 shares in the placing at 10p per share. Based on the revised amount of proceeds raised from the placing, the participation of the directors amounts to more than 5% and therefore is a related party transaction according to the AIM Rules. Having consulted with the Company's nominated adviser, Panmure Gordon, the directors of the Company (with the exception of Michael Laurier, Matthew Turner and Ian Bristow who are related

parties) consider that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

Application has been made for the 13,885,000 new ordinary shares placed at 10p per share, which will rank pari passu with the existing shares in issue, to be admitted to trading on AIM, and admission is expected to become effective on Monday 5 March 2007.

For further information, please contact:

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Further information on Symphony Plastic Technologies plc:

Symphony develops and supplies environmentally responsible pro-degradant additives as well as plastic packaging products. The Group's main technology, marketed under the d2w™ registered trademark, causes plastic to degrade, leaving only water, a minimal amount of carbon dioxide and trace amounts of non-toxic biomass over a short time period. The d2w™ product range includes pro-degradant additives developed for an increasing variety of applications as well as a range of finished flexible plastic products.

Symphony has a diverse and growing customer base in the UK and has successfully established itself as an international business after signing distribution agreements with companies in Argentina, Brazil, Canada & USA, Chile, Colombia, India, Mexico, New Zealand, Peru, Portugal, South Africa, the Caribbean, Saudi Arabia, and Qatar. d2w™ products can already be found in more than 40 countries.

Symphony is now marketing and developing innovative waste-to-energy technology processing plants and is exploring various opportunities where there is a demand to increase recycling of waste plastics, tyres and other waste streams by cost effective processes.

Further information on Symphony can be found at www.symphonyplastics.com and www.degradable.net.