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13 March 2023

SYMPHONY ENVIRONMENTAL TECHNOLOGIES PLC

("Symphony" or the "Company")

Company secures convertible loan raising £1,000,000 Hearing date set for the EU Case 2022 revenue update

Symphony Environmental Technologies Plc (AIM: SYM), global specialists in technologies that make plastic and rubber products "smarter, safer and sustainable", is pleased to announce receipt of a convertible loan ("Loan") from Sea Pearl Ventures Limited ("Sea Pearl"), based in the Bahamas. Key terms of the Loan are:

- Loan principal: £1 million (unsecured)
- If not repaid before expiration, conversion at 1 year and 30 days (no earlier)
- Conversion price: 80% of the volume-weighted average share price for the 3 months prior to conversion at 1 year and 30 days
- Interest: 7% per annum, payable as accrued on repayment and/or conversion
- Symphony able to repay the loan in full or in part before conversion at its discretion

The proceeds of the Loan will be used to strengthen the Group's cash position for ongoing working capital purposes and will further support the Group to deliver on its many commercial opportunities during the year.

Sea Pearl is currently interested in 17.4% of Symphony's issued share capital and is therefore considered a substantial shareholder under the AIM Rules. Being a substantial shareholder, provision of the Loan is considered to be a related party transaction under the AIM Rules for Companies. The board of directors of the Company consider, having consulted with the Company's nominated adviser, that the terms of the Loan are fair and reasonable insofar as the Company's shareholders are concerned.

EU Case Hearing Date

The Group advises that a hearing date at the General Court of the EU in Luxembourg has been set for 20 March 2023. The legal action is for financial damages against the Commission, Parliament and Council of the EU having been advised by three specialists in EU law that Article 5 of the EU Directive 2019/904 is unconstitutional. The date of the judgment is not known, but the Company is advised by its legal advisors that it is expected to be delivered 12 to 15 months after the hearing, and without prior notice.

2022 Revenue Update

Group revenue for the financial year ended 31 December 2022 (“FY-22”) is now expected to be £6.2 million, being lower than the £6.5 million previously indicated. This is purely a consequence of timing differences over the year end with final shipment consignments (for revenue recognition purposes), primarily of deliveries from the new plant in the Middle East, falling into January 2023. The foregone contribution from these sales will also impact losses reported in FY-22. However, the new plant has been operating well and in line with management expectations during this first quarter of 2023.

Michael Laurier, CEO of Symphony, commented;

“We are pleased with the continuing support from Sea Pearl as demonstrated through the provision of this £1 million convertible loan. We have an extensive pipeline of exciting projects which this money will help progress.”

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The person responsible for arranging the release of this information is Michael Laurier, CEO of the Company.

About Symphony Environmental Technologies Plc

<https://www.symphonyenvironmental.com>

Symphony has developed a range of additives, concentrates and master-batches marketed under its d2p® (“designed to protect”) trademark, which can be incorporated in a wide variety of plastic and non-plastic products so as to provide protection against many different types of bacteria, viruses, fungi, algae, moulds, and insects, and against fire. d2p products also include odour, moisture and ethylene adsorbers as well as other types of food-preserving technologies. For an overview see www.d2p.net Symphony has launched d2p anti-microbial household gloves and toothbrushes and “Symfresh” food-packaging, and is developing a range of other d2p finished-products for retail sale.

Symphony has also developed a biodegradable plastic technology which addresses the problem of persistent microplastics, by turning ordinary plastic at the end of its service-life into a waxy substance which is biodegradable. It is then no longer a plastic and can be bioassimilated in the open environment in a similar way to a leaf without leaving microplastics behind. The technology is branded d2w® and appears as a droplet logo on many thousands of tonnes of plastic packaging and other plastic products around the world, much of which has been recycled. In some countries, most recently Saudi Arabia, oxo-biodegradable plastic is mandatory for short-life plastic products.

d2w technology was studied for three years in the Oxomar project, sponsored by the French government, which concluded that plastic made with Symphony’s d2w oxo-biodegradable

technology will biodegrade in seawater significantly more efficiently than conventional plastic. See <https://www.biodeg.org/subjects-of-interest/agriculture-and-horticulture/the-marine-environment/>

Following this report, the scientists allowed bacteria commonly found in the open environment access to d₂w oxo-biodegradable plastic containing Carbon 13. They found Carbon 13 in the carbon dioxide exhaled by the bacteria, proving beyond doubt that the plastic had been bioassimilated by the bacteria.

Symphony has complemented its d₂w and d₂p product ranges with d₂c “compostable resins and products” that have been tested to US and EU composting standards, and has invested in Eranova – a French company extracting starch for making plastics, out of algae.

Symphony has also developed the d₂Detector®, a portable device which analyses plastics and detects counterfeit products. This is useful for government officials tasked with enforcing legislation, and Symphony's d₂t tagging and tracer technology is available for further security.

Symphony has a diverse and growing customer-base and has established itself as an international business with over 70 distributors around the world. Products made with Symphony's plastic technologies are now available in nearly 100 countries and in many different product applications. Symphony itself is accredited to ISO9001 and ISO14001.

Symphony is a member of The BPA (www.biodeg.org) and actively participates in the Committee work of the British Standards Institute (BSI), the American Standards Organisation (ASTM), the European Standards Organisation (CEN), and the International Standards Organisation (ISO).

Further information on the Group can be found at www.symphonyenvironmental.com and twitter @SymphonyEnv See also Symphony on Instagram. A Symphony App is available for downloading to smartphones.