



29 June 2023

SYMPHONY ENVIRONMENTAL TECHNOLOGIES PLC

("Symphony," the "Company" or the "Group")

AGM Statement

Symphony Environmental Technologies Plc (AIM:SYM), the global specialists in technologies that make plastic and rubber products smarter, safer and more sustainable, is pleased to provide the following update prior to its Annual General Meeting ("AGM") to be held today at 10.30 am.

At the AGM Nicolas Clavel, Interim Chairman of Symphony, will make the following statement:

Symphony's financial performance so far in 2023 has sharply improved from 2022, and as stated in the preliminary announcement just a month ago on 30 May 2023, the Board expect Symphony to move back into profitability in the coming months, underpinned by the following:

- Middle East manufacturing and sales on plan
- Administrative annual cost base now set 25% lower than 2022 levels
- Distribution costs as a proportion of revenues reduced by 50% due to generally lower shipping rates and efficiencies from the Middle East factory
- Gross profit margins at least 5% higher

This does not take into account the joint venture in India, where we wait for approval that plastic producers using d2w technology will become certified suppliers.

The near-term commercialisation of several of our key projects and resultant sales are significant, and we are confident in delivering positive updates throughout 2023.

As in previous years, the Company intends to provide a trading update during July.

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NOTES TO EDITORS:

About Symphony Environmental Technologies plc

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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.biodeq.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.