

**18 January 2024**

**Symphony Environmental Technologies plc**

("Symphony" or the "Company")

**(1) Trading update  
(2) EU Case - date of judgment**

Symphony Environmental Technologies plc (AIM: SYM), global specialists in technologies that make plastic and rubber products smarter, safer and more sustainable, announces the following updates.

**Trading update**

Revenue for the year ended 31 December 2023 was marginally higher than prior year at £6.35 million (2022: £6.15 million) with revenue for the second half of the year at £2.78m (2023 H1: £3.56 million). Gross margins and distribution costs are expected to be in line with H1 2023.

We advised in our 2023 interim statement that "some key trials were extended into H2-2023" and this continues to be an ongoing theme which is delaying the crystallisation of certain pipeline revenues. Also as previously advised, we continue into 2024 waiting for regulatory approvals for both d2w and d2p products in some important markets, over which we have no control on timescale.

In line with previous statements, opportunities for Symphony remain significant, and whilst these are taking considerably longer to convert than originally anticipated, a combination of more positive conversations, trials and other factors give the Board confidence that these can and will be converted in the short to medium term.

**EU Case**

After two years of written proceedings, the case brought by Symphony against the Commission, Parliament, and Council of the European Union was heard on 20 March 2023 in the General Court of the EU in Luxembourg. Symphony's case is that Art. 5 of the Single-use plastics Directive 2019/904 if and to the extent that it relates to oxo-biodegradable plastics, is unlawful and the Company is claiming substantial financial compensation.

We can now advise that Judgment will be delivered in open court at 9.30am (CET) on 31 January 2024.

Symphony has legal advice from Leading Counsel that Article 5 applies to oxo-degradable plastics, but not to oxo-biodegradable plastics such as those made with Symphony's d2w technology, but the global confusion caused by the wording of the legislation has been obstructing and delaying the adoption of the technology. For every day it remains in force Symphony suffers loss, but more important, ordinary plastic continues to be used, with thousands of tons getting into the open environment every week, where it will persist for 50 years or more. There is an urgent need for the adoption of d2w technology, which is already compulsory in the Middle East, so that it will quickly biodegrade leaving no microplastics or harmful residues.

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**NOTES TO EDITORS:**

**About Symphony Environmental Technologies plc**  
**[www.symphonyenvironmental.com](http://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](http://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 Yemen, 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 founder-member of The BPA ([www.biodeg.org](http://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](http://www.symphonyenvironmental.com) and twitter @SymphonyEnv See also Symphony on Instagram. A Symphony App is available for downloading to smartphones.

