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Symphony Environmental Technologies plc

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

India: New Biodegradable Plastics Standard Following Extended Regulatory Process and Significant Commercial Opportunity

Symphony Environmental Technologies plc (AIM: SYM) is pleased to announce a significant update on biodegradable plastics regulation in India and the associated commercial opportunity for the Group.

This development follows an extensive and complex regulatory process in India, involving multiple stakeholder consultations, evolving technical criteria, and changes to testing protocols, which have extended timelines beyond initial expectations.

Background and Regulatory Context

As previously communicated, Symphony established Symphony Environmental India Private Limited in 2021 as a joint venture with Indorama India Private Limited to develop the Indian market for its d2w biodegradable plastic technology and other products.

Under India's Plastic Waste Management Rules, conventional plastic products are required to meet minimum thickness requirements (currently 50 microns, to 120 microns or higher in some applications such as carrier bags), which can significantly increase production costs for manufacturers.

Products made with certified biodegradable technologies are expected to be exempt from these requirements, creating a potential cost and performance advantage for qualifying solutions such as d2w.

New Indian Standard and Certification Pathway

The Bureau of Indian Standards has introduced IS 19877T:2026 – "Assessment of Potential Biodegradability of Plastics under Controlled Laboratory Conditions," published on 11 June 2026. This standard replaces the earlier IS 17899T framework under which Symphony had already secured successful testing results through Intertek India.

As previously communicated, the availability of a recognised Indian standard and supporting certification is essential to obtaining Central Pollution Control Board ("CPCB") approval.

Symphony has already demonstrated:

- In excess of 90% biodegradation

- No adverse ecotoxicity
- Compliance with heavy metal limits

These results provide a strong foundation for alignment with IS 19877T:2026 and the test methods for biodegradation, ecotoxicity and heavy metal analysis remains the same.

The Group is now working with Intertek and other laboratories to:

- Complete the additional testing and analytical requirements under the new standard
- Secure full certification under IS 19877T:2026
- The Group's Indian management team expects completion of testing and certification during the second half of 2026, subject to laboratory and regulatory timelines

Commercial Opportunity and Market Dynamics

Through Symphony Environmental India and its joint venture partner Indorama, the Group has developed a substantial pipeline of customers in India.

The Company believes that:

- There is significant pent-up demand from customers awaiting certification;
- Certification will unlock commercial activity; and
- the estimated addressable market exceeds US\$70 million annually (subject to adoption).

The Company understands that a significant portion of the market is not currently fully complying with thickness requirements, primarily due to cost pressures. This creates both a near-term distortion in the market as well as an increasing urgency for producers and brand owners to identify compliant and economically viable solutions

The Board believes that effective enforcement of thickness rules, and the availability of certified biodegradable alternatives will be critical to achieving environmental objectives while maintaining commercial practicality for industry participants.

Subject to certification and regulatory approvals, Symphony expects to be well positioned to participate in this transition.

Outlook

The Board considers the introduction of IS 19877T:2026 to be an important step in establishing a clearer and science-based regulatory pathway in India. Certification represents the key milestone required to unlock commercial activity in what the Company believes to be a substantial and developing market opportunity.

Regulatory Note



IS 19877T:2026 is a provisional standard relating to controlled laboratory assessment, and further regulatory interpretation and implementation measures may be required.

The timing and outcome of certification, CPCB approval, and market adoption remain subject to regulatory processes and enforcement practices.

CEO Comment

Michael Laurier, CEO of Symphony, said:

“This announcement represents an important milestone following a lengthy and complex regulatory process in India. While timelines have extended beyond original expectations, we now see a clearer pathway toward certification and commercialisation.

There remains a need for effective enforcement of existing regulations and for solutions which allow industry to comply without incurring prohibitive cost increases. We believe Symphony’s technologies are well positioned to meet this requirement.”

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NOTES TO EDITORS

About Symphony Environmental India Private Limited & Indorama and the Joint Venture

Symphony Environmental India Private Limited is a joint venture between Symphony Environmental Technologies plc and Indorama India Private Limited, a wholly owned subsidiary of Indorama Corporation Pte. Ltd., a global industrial group engaged in the production of polymers, fibres and other essential materials. Formed as part of Symphony’s strategic expansion into India, the joint venture combines Symphony’s proprietary environmental technologies with Indorama’s established presence, scale and commercial expertise in the polymer sector, providing a strong platform for developing the Indian market.

About Symphony Environmental

Symphony’s d2w masterbatch technology is added to polyethylene (PE) and polypropylene (PP) products at the manufacturing stage at little or no extra cost, and ensures that if they get into the environment at the end of their useful life they will not create microplastics and lie or float around for decades. <https://www.symphonyenvironmental.com/technologies/biodegradable-plastic/> Instead they will safely biodegrade, leaving no microplastics or toxicity.



If they get collected during their programmed life they can be recycled with ordinary PE and PP without separation
See <https://www.biodeg.org/subjects-of-interest/recycling-2/>

Symphony also supplies a range of plastic technologies under its d2p (designed to protect) brand www.d2p.net to provide protection against insects, viruses, bacteria, fungi, rodents, odours, and fire.

It has also introduced a new product under its NbR brand <https://www.symphonyenvironmental.com/natural-biodegradable-resin/> to reduce the amount of fossil-derived material in plastic products.

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 certified according to ISO9001 and ISO14001.

Symphony 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 and LinkedIn.