



29 September 2023

## **SYMPHONY ENVIRONMENTAL TECHNOLOGIES PLC**

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

### **Interim Results**

Symphony Environmental Technologies Plc (AIM: SYM), the global specialist that makes plastic products smarter, safer and sustainable, is pleased to announce its interim financial results for the six-month period ended 30 June 2023 ("H1-2023").

#### **Financial highlights**

- Group revenue increased to £3.6 million (H1-2022: £3.0 million)
- Gross profit margin increased to 42% contributing to increased gross profit of £1.50 million (H1-2022: 36% and £1.08 million)
- Distribution costs reduced to 3% of revenues (H1-2022: 8%)
- Resultant contribution margin after distribution costs increased 10 percentage points from 29% of revenues to 39% of revenues with the financial contribution up 62% to £1.4 million (H1-2022: £0.9 million)
- Operating loss before exceptional costs reduced by 57% to £0.6 million (H1-2022: £1.4 million)
- Exceptional legal costs of £169,000 (H1-2022: £nil)
- Net loss before tax £0.8 million (H1-2022: £1.4 million)
- £1.0 million convertible loan note agreement with Sea Pearl Ventures LLC (March 2023)

#### **Post period-end**

- Yemen - enforces the regulation making the use of oxo-biodegradable plastics mandatory
- India - Test report received from accredited laboratory and application for certification of d2w biodegradable plastic is being submitted

#### **Enquiries:**

##### **Symphony Environmental Technologies Plc**

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#### **Chairman's statement**

This set of results shows an improved financial performance in all the main indicators compared with H1-2022. The main drivers for increasing sales and profitability are positive, with timing still expected to be in the near term.

As advised within my FY-2022 results statement, some key trials were extended into H2-2023 and this still affects the timing of forecast revenue. In addition, we need certain regulatory approvals for both d2w and d2p in key markets, over which we have little control in terms of timescale. These are all taking longer than expected with some moving into H1-2024 but I am pleased to advise that they continue to progress positively.

For our d2w biodegradable plastic technology we have our manufacturers invested substantial time and resource in several

For our d2w biodegradable plastic technology, we have over many years invested substantial time and resource in several markets to ensure that law makers and corporates understand the benefits of our type of biodegradable technology, being a low cost, immediate and non-disruptive solution which upgrades ordinary plastic products. It removes plastic litter and microplastics from the environment. We are seeing positive results from this long-term initiative as demonstrated by the announcement made earlier this week in Yemen, a sizeable producer and user of plastic.

We have continued to invest in strengthening our IP portfolio with a large range of d2p formulations which are being used and commercially trialled in many different applications. Good progress is being made on these trials and we expect that further news will be communicated in the near term. Commercially, sales of our d2p Anti-insect ("AI") technology were consistent during the period, while applying for regulatory approvals in new markets.

After the strong investment made over the last few years in products and markets, we have been able to reduce costs while at the same time seeing revenues and operating margins increase albeit that these remain below historic levels, and that there is much to do to deliver revenue and profits in the short to medium that justify the capital we have now invested. Importantly, our opportunities remain significant, and whilst these have taken considerably longer to convert than we had anticipated, a combination of more progressive conversations, trials and other factors give the Board confidence that these can and will be converted in the short to medium term.

The Company is also actively progressing its search for new non-executive directors with at least one appointment expected to be made before the end of the year.

## Nicolas Clavel, Chairman

### Chief Executive's review

I am pleased to report a positive turnaround in revenues and improved operating margins for the Group compared to 2022.

We still need to see effective enforcement of positive biodegradable legislation in some markets, and the completion of major trials and regulatory consents in others. We have put our glove strategy on hold due to a mismatch between technical feasibility and regulatory requirements.

The investments made over the years have enabled us to move forward on a lower cost base. Opportunities remain strong and most of our sales effort is being led by our distributor network around the world.

### Financial

Revenue for the 6 months ended 30 June 2023 was £3.6 million (H1-2022: £3.0 million). The H1-2023 revenue performance improved primarily due to increased d2w masterbatch revenues in the Middle East. d2p masterbatch revenues were consistent with H1-2023 being primarily d2p AI.

Gross margins materially improved during the period (from 36% H1-2022 to 42% H1-2023) due to reduced raw material costs and managed efficiencies in the supply chain. The reduction in distribution costs was due to lower shipping costs and efficiencies arising from the new Middle East production facility (commissioned by Symphony's partners in the region), which commenced operation at the end of H2-2022. The resultant contribution for H1-2023 after distribution costs increased by 62% to £1.4 million (H1-2022: £0.9 million) - see table below:

	6 months to 30 June 2023 Unaudited £'000	6 months to 30 June 2022 Unaudited £'000	12 months to 31 December 2022 Audited £'000
d2w masterbatch revenues	2,778	2,296	4,768
d2p masterbatch revenues	357	347	793
Other revenues including finished products	439	330	593
<b>Total revenues</b>	<b>3,574</b>	<b>2,973</b>	<b>6,154</b>
<b>Gross profit</b>	<b>1,503</b>	<b>1,082</b>	<b>2,280</b>
- <i>Gross profit margin</i>	42%	36%	37%
Distribution costs	(114)	(225)	(408)
- <i>Percentage of revenues</i>	3%	8%	7%
<b>Contribution after distribution costs</b>	<b>1,389</b>	<b>857</b>	<b>1,872</b>
- <i>Percentage of revenues</i>	<b>39%</b>	<b>29%</b>	<b>30%</b>

Administrative expenses reduced 11% against the same period last year from £2.2 million H1-2022 to £2.0 million H1-2023 and should be up to 25% lower for the full year. The main savings are in staff and consultancy costs, with much of the

product and market investment completed.

The Group's share of Symphony India's joint venture loss for the period was £15,000 (H1-2022: loss £23,000). The Group's 46.5% interest in the Indian company is recognised as a joint venture investment in our financial statements using the equity method.

The Group's operating loss before exceptional legal costs for the period was £0.6 million, a 57% reduction compared to the loss in H1-2022 of £1.4 million.

Exceptional legal costs of £169,000 (H1-2022: £nil) were for the EU Court hearing in March 2023 as detailed below in EU legal action.

The Group therefore reports a net loss before tax of £0.8 million (H1-2022: £1.4 million).

An R&D tax credit of £98,000 was received during the period (H1-2022: £119,000). The Group reports a loss after tax of £0.8 million (H1-2022: £1.3 million).

The loss per share for the period was 0.41 pence (H1-2022: 0.73 pence).

### **d2p "designed-to-protect"**

Sales of d2p AI were consistent with H1-2022, with growth held back by regulatory clearances for two new major markets. We anticipate completing the approval processes during H1-2024.

Sales of d2p AM for bread applications are growing slowly, with the technology currently being used in specialised brands in Mexico and Peru. We expect these markets to steadily expand in the coming months into more mainstream brands, as well as into other parts of Latin America as well as in India. In these new markets we are seeing positive performance and customer satisfaction with current positive trials which supports our view of the value proposition for using d2p technology in all plastic bread packaging.

Our d2p vapour corrosion inhibitor ("VCI") technology recently passed the highest level of an EU test standard. Having proven the performance, the sales process has recently started in India and we will expand this to our other main markets over the coming months.

We continue with a number of other projects within the d2p pipeline including the technologies mentioned above as well as for flame-retardant, and ethylene and odour adsorbant technologies.

### **d2w biodegradable technology**

Manufacturing at the Ecobatch Plastic Factory in the UAE is on track, resulting in improved sales and supply efficiencies, as well as improved Group cashflow and operating margins.

As announced earlier this week, Yemen is the most recent country to enforce mandatory oxo-biodegradable plastic technology and sales have already started, albeit small.

We are expecting positive regulatory moves in some of our Latin American and Caribbean markets in the coming months.

There are a number of opportunities in addition to regulatory applications. We announced in March Better Earth's agreement with TricorBraun, a global packaging company, for biodegradable nutritional-supplement bottles where revenues started during the period. We anticipate significant growth later this year and into 2024.

### **Symphony India**

Symphony India is a joint venture company established in 2022 between Symphony UK and Indorama India Pvt. Limited, a wholly owned subsidiary of Indorama Corporation. Symphony India is owned 46.5% by Symphony UK, 46.5% by Indorama and 7% by Mr. Arjun Aggarwal, an Indian citizen, who is its Managing Director.

As reported in September 2022, the Indian Plastic Waste Management Rules 2016 (as amended on 6.7.2022) permit government-approved biodegradable plastic products to be exempted from restrictions that would ban most plastic film products unless they are above 50-microns thickness, and 120 microns for carrier bags, (which generally means an increase in cost by more than two to three times). Producers and brand owners using certified biodegradable plastic materials would be exempt from this obligation.

Symphony has recently received an interim test report from an accredited laboratory in India, as required by Indian Standard

17899T-2022, on a sample of polyethylene film made with its d2w masterbatch. An application is therefore being made for a Certificate that products made with this type of film are biodegradable, and therefore exempt from the minimum-thickness requirements of the Plastic Waste Management Rules. This application is not expected to be a long process, but until the certificate is issued d2w sales for biodegradable plastic packaging are limited. Sales of other Symphony products in India are progressing to a positive commercial conclusion.

### **EU legal action**

As previously advised, the case brought by Symphony against the Commission, Parliament, and Council of the European Union was heard on 20 March 2023 before five judges of the General Court of the EU in Luxembourg. Symphony's case is that part of Art. 5 of the Single-use plastics Directive 2019/904 is unlawful, and is claiming for losses and reputational damage.

Symphony was represented by Josh Holmes KC and Jack Williams, Barristers from Monckton Chambers, leading specialists in EU law.

We do not accept that Article 5 applies to Symphony's technology, but the confusion caused worldwide by the wording of the legislation is delaying the adoption of the technology.

We are waiting a written judgment, which the Company's legal advisers estimated could be delivered 12 to 15 months after the hearing, and without prior notice.

### **Balance sheet and cashflow**

The Group had net borrowings of £0.6 million at the end of the period (30 June 2022: net borrowings of £0.7 million). Net cash of £0.5 million was used in operations (H1-2022: net cash used in operations £0.8 million).

With the new manufacturing facility in the Middle East, the working capital cycle was positive for stock and receivables, both showing cash generation during the period of £0.21 million and £0.17 million respectively. Payables were low at the end of the period accounting for £0.26 million of cash utilised. We anticipate continued positive cash generation from stock and receivables movements, as well as less cash expended on payables during the second half of this year.

The Group has an invoice-discounting facility of £1.5 million to assist in funding outstanding receivables. Also, on 13 March 2023 the Group secured a £1.0 million convertible loan from Sea Pearl on the following terms:

- 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 is entitled to repay the loan in full or in part at its discretion at any time before conversion.

With the improving trading performance and use of working capital, the Board believes that the Group has sufficient working capital to support the business and its current opportunities going forward.

### **Outlook**

As indicated earlier in this report we are advancing well with some of the macro drivers, such as seeing positive developments with the adoption of our type of d2w biodegradable plastic technology in Saudi Arabia, The UAE, Jordan, Bahrain and parts of Latin America and the Caribbean - with Yemen now added this month.

Our d2p AM formulations for food, including bread, insecticidal, VCI and flame-retardant technologies are all expected to advance commercially in the near term.

Revenue generation has been delayed while waiting for the completion of d2p trials and d2w regulatory approvals in markets where we anticipate significant revenue growth, but the outlook continues to be positive, and we look forward with confidence to delivering sustainable and increasing profitability.

**Michael Laurier, Chief Executive**

## Condensed consolidated interim statement of comprehensive income

	6 months to 30 June 2023 Unaudited £'000	6 months to 30 June 2022 Unaudited £'000	12 months to 31 December 2022 Audited £'000
<b>Revenue</b>	<b>3,574</b>	<b>2,973</b>	<b>6,154</b>
Cost of sales	(2,071)	(1,891)	(3,874)
<b>Gross profit</b>	<b>1,503</b>	<b>1,082</b>	<b>2,280</b>
Distribution costs	(114)	(225)	(408)
Administrative expenses	(1,985)	(2,228)	(4,802)
<b>Operating loss</b>	<b>(596)</b>	<b>(1,371)</b>	<b>(2,930)</b>
Exceptional legal costs	(169)	-	-
Finance costs	(83)	(28)	(77)
Share of results of joint ventures	(15)	(22)	-
<b>Loss for the period before tax</b>	<b>(863)</b>	<b>(1,421)</b>	<b>(3,007)</b>
Tax credit	98	119	120
<b>Loss for the period</b>	<b>(765)</b>	<b>(1,302)</b>	<b>(2,887)</b>
<b>Total comprehensive income for the period</b>	<b>(765)</b>	<b>(1,302)</b>	<b>(2,887)</b>
<b>Earnings per share:</b>			
Basic	(0.41)p	(0.73)p	(0.81)p
Diluted	(0.41)p	(0.73)p	(0.81)p

All results are attributable to the owners of the parent.

There were no discontinuing operations for any of the above periods.

## Condensed consolidated interim statement of financial position

	At 30 June 2023 Unaudited £'000	At 30 June 2022 Unaudited £'000	At 31 December 2021 Audited £'000
<b>ASSETS</b>			
<b>Non-current</b>			
Property, plant and equipment	172	158	138
Right-of-use assets	296	459	379
Intangible assets	573	263	439
Interest in joint ventures	86	43	101
Investments	130	123	130
	<b>1,257</b>	<b>1,046</b>	<b>1,187</b>
<b>Current</b>			
Inventories	966	1,422	1,175
Trade and other receivables	2,175	2,648	2,349
Cash and cash equivalents	1,162	505	1,152
	<b>4,303</b>	<b>4,575</b>	<b>4,676</b>
<b>Total assets</b>	<b>5,560</b>	<b>5,621</b>	<b>5,863</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<i>Equity attributable to owners of Symphony Environmental Technologies plc</i>			
Share capital	1,848	1,793	1,848
Share premium account	4,854	3,910	4,854
Retained earnings	(5,741)	(3,503)	(4,999)
<b>Total equity</b>	<b>961</b>	<b>2,200</b>	<b>1,703</b>
<b>Liabilities</b>			
<b>Non-current</b>			

Lease liabilities	98	296	181
<b>Current</b>			
Borrowings	1,773	1,210	1,991
Convertible loan	1,000	-	-
Lease liabilities	165	125	167
Trade and other payables	1,563	1,790	1,821
	<b>4,501</b>	<b>3,125</b>	<b>3,979</b>
<b>Total liabilities</b>	<b>4,599</b>	<b>3,421</b>	<b>4,160</b>
<b>Total equity and liabilities</b>	<b>5,560</b>	<b>5,621</b>	<b>5,863</b>

### Condensed consolidated interim statement of changes in equity

Equity attributable to the owners of Symphony Environmental Technologies plc:

	Share capital £'000	Share premium £'000	Retained earnings £'000	Total equity £'000
<b>For the six months to 30 June 2023</b>				
Balance at 1 January 2023	1,848	4,854	(4,999)	1,703
Share-based payments	-	-	23	23
Transactions with owners	-	-	23	23
Total comprehensive income for the period	-	-	(765)	(765)
<b>Balance at 30 June 2023</b>	<b>1,848</b>	<b>4,854</b>	<b>(5,741)</b>	<b>961</b>
<b>For the six months to 30 June 2022</b>				
Balance at 1 January 2022	1,793	3,910	(2,231)	3,472
Share-based payments	-	-	30	30
Transactions with owners	-	-	30	30
Total comprehensive income for the period	-	-	(1,302)	(1,302)
<b>Balance at 30 June 2022</b>	<b>1,793</b>	<b>3,910</b>	<b>(3,503)</b>	<b>2,200</b>
<b>For the year to 31 December 2022</b>				
Balance at 1 January 2022	1,793	3,910	(2,231)	3,472
Issue of share capital	55	944	-	999
Share-based payments	-	-	119	119
Transactions with owners	55	944	119	1,118
Total comprehensive income for the period	-	-	(2,887)	(2,887)
<b>Balance at 31 December 2021</b>	<b>1,848</b>	<b>4,854</b>	<b>(4,999)</b>	<b>1,703</b>

### Condensed consolidated interim cash flow statement

	6 months to 30 June 2023 Unaudited £'000	6 months to 30 June 2022 Unaudited £'000	12 months to 31 December 2022 Audited £'000
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<b>Operating activities:</b>			
Loss for the period after tax	(780)	(1,302)	(2,887)
Depreciation	106	114	229
Amortisation	9	15	114
Share-based payments	23	30	119
Loss on disposal of fixed assets	2	-	14
Foreign exchange (profit)/loss	-	(2)	-
Share of loss of joint venture	30	23	-
Tax credit	(98)	(119)	(120)
Interest paid	83	28	77
Change in inventories	209	(106)	141
Change in trade and other receivables	174	494	797
Change in trade and other payables	(258)	2	30
<b>Net cash used in operations</b>	<b>(500)</b>	<b>(823)</b>	<b>(1,586)</b>
Tax received	98	119	120
<b>Net cash used in operating activities</b>	<b>(402)</b>	<b>(704)</b>	<b>(1,466)</b>
<b>Investing activities:</b>			
Additions to property, plant and equipment	(59)	(13)	(18)
Additions to right of use assets	-	-	(22)
Additions to intangible assets	(142)	(17)	(194)
Purchase of joint venture	-	(65)	(101)
Additions to investments	-	-	(7)
<b>Net cash used in investing activities</b>	<b>(201)</b>	<b>(95)</b>	<b>(342)</b>
<b>Financing activities:</b>			
Movement in finance lease liability	(91)	(83)	857
Proceeds from share issue	-	-	999
Proceeds from convertible loan	1,000	-	-
Repayment of lease liability	(86)	-	(179)
New lease	-	-	22
Lease interest paid	(8)	(10)	(22)
Bank and invoice finance interest paid	(75)	(17)	(55)
<b>Net cash generated/(used) in financing activities</b>	<b>740</b>	<b>(110)</b>	<b>1,622</b>
Net change in cash and cash equivalents	137	(909)	(186)
Cash and cash equivalents, beginning of period	18	204	204
<b>Cash and cash equivalents, end of period</b>	<b>155</b>	<b>(705)</b>	<b>18</b>
<b>Represented by:</b>			
Cash and cash equivalents	1,162	505	1,152
Bank overdraft	(1,007)	(1,210)	(1,134)
	<b>155</b>	<b>(705)</b>	<b>18</b>

## Notes to the interim financial statements

### 1 Nature of operations and general information

Principal activities of Symphony Environmental Technologies plc (the "Company") and subsidiaries' (together the "Group") include the development and supply of environmental plastic masterbatches and other innovative products.

Symphony Environmental Technologies plc, a public limited company, is the Group's ultimate parent company. It is incorporated and domiciled in England (company number 03676824). The address of its registered office is 6 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD, England. The Company's shares are listed on the AIM market of the London Stock Exchange.

These condensed interim consolidated financial statements ("interim financial statements" or "interim report") are for the six months ended 30 June 2023. They do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2022.

The financial information set out in this interim report does not constitute statutory accounts. The Group's statutory financial statements for the year ended 31 December 2022 have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain a statement under Section 498(2) or 498(3) of the Companies Act 2006. These interim condensed consolidated financial statements have not been audited.

These interim financial statements have been prepared in accordance with the requirements of International Accounting Standard ("IAS") 34 "Interim Financial Reporting", and are presented in Pounds Sterling (£), which is the functional currency of the parent company. They have been prepared under the historical cost convention. They have also been prepared on the basis of the recognition and measurement requirements of International Standards as adopted by the UK, and the policies and measurements are consistent with those stated in the financial statements for the year ended 31 December 2022.

These interim financial statements were approved by the board on 28 September 2022.

## 2 Significant accounting policies

These interim financial statements have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year ended 31 December 2022

## 3 Seasonal fluctuations

The Group operates in many countries and in many different markets. There are therefore no formal or considered seasonal fluctuations affecting the operations of the Group.

## 4 Segmental analysis

The Board considers that the Group does not have separate operating segments as defined under IFRS 8.

## 5 Shares issued

Shares issued are summarised as follows:

	6 months to 30 June 2023	6 months to 30 June 2022	Year to 31 December 2022
<b>Shares issued and fully paid</b>			
- beginning of period	184,806,833	179,251,277	179,251,277
- issued during the period	-	-	5,555,556
<b>Total equity shares issued and fully paid at end of period</b>	<b>184,806,833</b>	<b>179,251,277</b>	<b>184,806,833</b>

## 6 Earnings per share and dividends

The calculation of earnings per share is based on the result attributable to ordinary shareholders divided by the weighted average number of shares in issue during the period.

The calculation of diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of shares on the assumed conversion of dilutive options and warrants which were exercisable during the period.

Reconciliations of the results and weighted average numbers of shares used in the calculations are set out below:

<b>Basic and diluted</b>	6 months to 30 June 2023	6 months to 30 June 2022	Year to 31 December 2022
Loss attributable to owners of the Company	£(765,000)	£(1,302,000)	£(2,887,000)
Weighted average number of ordinary shares in issue	184,806,833	172,851,825	175,226,254
<b>Basic earnings per share</b>	<b>(0.41) pence</b>	<b>(0.73) pence</b>	<b>(1.65) pence</b>
Dilutive effect of weighted average options and warrants	4,323,621	4,671,785	7,498,557
Total of weighted average shares together with dilutive effect of weighted options and warrants - see below	184,806,833	172,851,825	175,226,254



No dividends were paid for the year ended 31 December 2022.

The Group has been loss-making in all periods presented. The effect of options and warrants for the six months to 30 June 2023 and 30 June 2022, and year to 31 December 2022 are therefore anti-dilutive. Accordingly, the dilutive effect of share options and warrants has not been taken into account of diluted earnings per share, since this would decrease the loss per share for each of the period reported.

## **7 Availability of Interim Financial Statements**

Paper copies of the Interim Financial Statements will be sent to shareholders upon request. Shareholders will be able to download a copy of the Interim Financial Statements from the Group's website [www.symphonyenvironmental.com](http://www.symphonyenvironmental.com). Further copies of the Interim Financial Statements will be available from the Company's Registered Office at 6 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire WD6 1JD.

### **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 d<sub>2</sub>p® ("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. d<sub>2</sub>p 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 d<sub>2</sub>p anti-microbial household gloves and toothbrushes and "Symfresh" food-packaging and is developing a range of other d<sub>2</sub>p 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 d<sub>2</sub>w® 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.

d<sub>2</sub>w technology was studied for three years in the Oxomar project, sponsored by the French government, which concluded that plastic made with Symphony's d<sub>2</sub>w 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 d<sub>2</sub>w 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 d<sub>2</sub>w and d<sub>2</sub>p product ranges with d<sub>2</sub>c "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 d<sub>2</sub>Detector®, a portable device which analyses plastics and detects counterfeit products. This is useful for government officials tasked with enforcing legislation, and Symphony's d<sub>2</sub>t 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](https://twitter.com/SymphonyEnv). See also Symphony on Instagram. A Symphony App is available for downloading to smartphones.

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