

Symphony Environmental Technologies PLC

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Symphony Environmental gets £1.93m cash injection from Vincel Holdings

Biodegradable plastics maker Symphony Environmental Technologies PLC (LON:SYM) has raised £1.93m through a cash injection from Vincel Holdings.

Vincel Holdings subscribed for 15.5m shares at 12.5p each and has been granted 10m warrants, half of which are exercisable at 20p and half at 25p.

Symphony said the proceeds of the subscription will be used for ongoing working capital purposes and to develop a range of complementary technologies.

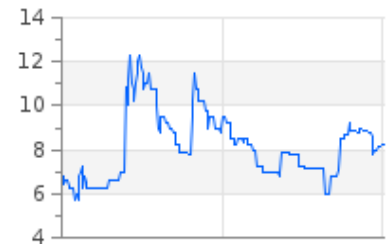
On completion of the subscription, Vincel will be interested in 9.1% of the enlarged issued share capital of Symphony.

Vincel is owned by Shruti Lohia, the daughter of Indonesian billionaire Sri Prakash Lohia, the chairman of petrochemical and textile firm Indorama Corporation.

Price: 18.5

Market Cap: £31.45 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: SYM

Listing: AIM

52 week High Low
27.75 5.022

Sector: Fashion & brands

Website:
www.symphonyenvironmental.com

Company Synopsis:

Symphony Environmental is a world leader in the development of additives to make ordinary plastic biodegradable and protective technologies to enhance plastic products.

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