

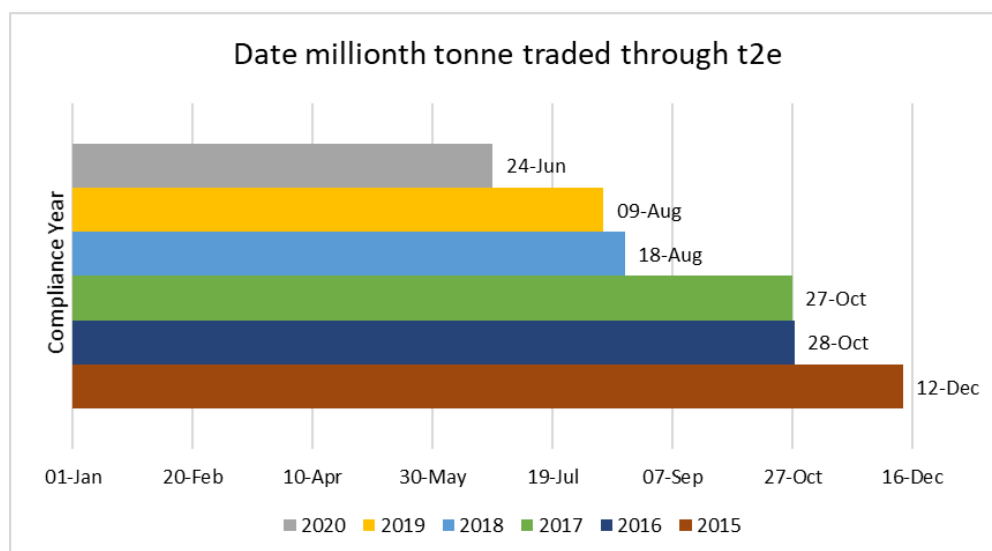
PRN Market Press Release

t2e REACHES MILLION TONNE MILESTONE

On 24th June 2020, the millionth tonne of 2020 PRNs was traded through The Environment Exchange (t2e). This is 46 days earlier than last year's record for reaching this milestone, 9th August.

Angus Macpherson, Managing Director

“This is a tremendous achievement under difficult circumstances not only for all at t2e but also the entire recycling and compliance industry. The introduction of the new 28 Day Rolling Market has been a success with over 39,000 tonnes traded since its launch on 1st June 2020. Thank you to everyone for their support. While the relaxation of lockdown will undoubtedly make life easier for many, there is still a long way to go before this compliance year is complete. We look forward to continuing to be of service to the PRN market during the testing times ahead.”



About t2e: The Environment Exchange (t2e) provides a transparent trading platform where members can trade PRNs. t2e's unique position lets members use the power of the marketplace to gain access to the best available prices, which are displayed live on the trading boards. Trading is made easy with our dedicated account management service and swift settlement process. Members are kept informed with daily, weekly, monthly, and quarterly market reports. To find out more about t2e's smart, simple, and safe trading, visit the website (www.t2e.co.uk) or call the trading line on 0131 526 3040.

Background Information: Under the Producer Responsibility Obligations (Packaging Waste) Regulations 2007, UK companies that produce packaging have a legal obligation to contribute to the cost of recycling this packaging. They do this by purchasing Packaging Recovery Notes (PRNs), which are produced by UK firms that recycle packaging or export it for recycling elsewhere. The legislation applies to companies who handle (manufacture, convert, pack/fill, or retail) over 50 tonnes of packaging per year and have an annual turnover of over £2 million.

For more information please contact Katharine Sealy at ks@t2e.co.uk or 0131 526 3045

“The Environment Exchange” and the acronym “t2e” are the trading names for:
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