

4 October 2011

TO THE HOLDERS OF COMMON STOCK OF TYRATECH, INC.:

Re: Removal of Restrictive Legends and CREST Settlement

Dear Shareholder:

I am pleased to remind you that TyraTech, Inc. (the “Company”) has arranged for eligible shareholders to trade their TyraTech common shares on an unrestricted basis under ticker symbol TYRU with ISIN number US90239R2031. In particular, shares which were issued pursuant to the TyraTech, Inc. fundraise in May 2010 (the “Fundraise”) which have been held by or on behalf of non-affiliates for more than one year are now likely to be eligible to move to the unrestricted line of trading.

A depositary interest facility is available that permits trades in shares in the unrestricted TYRU line to be settled electronically through the UK’s CREST settlement system rather than by delivery of physical certificates.

Migration of shares to the unrestricted (TYRU) line

All certificates representing shares of Common Stock of the Company were originally issued with a restrictive legend, and thus all such shares had been trading on a restrictive basis under the ticker symbol TYR with ISIN number USU890581080. On 16 July 2010, we notified holders of the restricted shares of the circumstances under which the restrictive legend could be removed and the Common Stock could be deposited in CREST.

In general, you are entitled to have your shares moved from the restricted TYR line to the unrestricted TYRU line if:

- neither you nor any person on whose behalf you hold the shares are, or have been, within the past 90 days, an “Affiliate” of the Company (for the purposes hereof, an “Affiliate” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% or more of the issued common shares taking into account shares held and any options exercisable within 60 days)); and
- your shares have been held continually (whether by you or the person from whom you purchased your shares) by or on behalf of non-Affiliates for more than one year.

Based on our records, the Company believes that you may be entitled to have the restrictive legends removed from certificates representing some or all of your shares of TyraTech Common Stock. Removal of the restrictive legend is completely voluntary, on your part, and there is no difference in entitlement between the two lines of Company stock. **However, you will be entitled to trade your shares of Common Stock on the unrestricted TYRU line (and have any such trades eligible for electronic settlement through the CREST system) only if your legended certificates are migrated to the unrestricted (TYRU) line.**

What to do now

Enclosed for those eligible shareholders who wish to migrate their restricted shares to the unrestricted line is a Letter of Transmittal, pursuant to which you may tender your certificates to exchange them for unrestricted shares which may be deposited into CREST or, at your option, issued to you in certificated form.

Simply complete the above form and forward it along with your original stock certificates by 21 October 2011 for processing to:

James Hayward
Computershare Investor Services (Jersey) Limited
Queensway House
Hilgrove Street
St Helier
Jersey
JE1 1ES

If you do not participate by the deadline of 21 October 2011 you will still be eligible to exchange your restricted certificate, however, you will be required to contact Computershare to discuss this.

Using CREST

If you are interested in taking advantage of the CREST settlement system, you must have a CREST account, or have a relationship with a stockbroker who is able to hold stock on behalf of the holder in a nominee arrangement. To move your unrestricted shares to CREST, please complete the enclosed Letter of Transmittal and forward it, with your original stock certificates to your stock broker and request that they complete the enclosed dematerialisation form. Your stock broker must then forward the completed forms and original stock certificates to Computershare at the address stated above by 21 October 2011. The benefit of holding your shares as depositary interests is for ease of settlement in the United Kingdom and is, therefore, more efficient for trading on AIM.

UK Stamp Duty and UK Stamp Duty Reserve Tax

No charge to UK stamp duty should arise in relation to the transfer of the Company's physical certificated shares provided that all instruments effecting or evidencing the transfer are executed outside the UK and such instruments do not relate to any matter or thing done in the UK. Where these conditions are not satisfied stamp duty will be payable by the purchaser on an instrument of transfer at the rate of 0.5% of the consideration for the transfer.

When using CREST settlement, purchasers of Company depositary interests will have to pay UK stamp duty reserve tax, currently at the rate of 0.5% of the purchase price, which will be charged upon settlement.

The above summary is for guidance only and you should consult your own lawyer, financial adviser or tax adviser for any legal, financial or tax advice.

Q&A

What is CREST? CREST is the settlement system for a wide range of UK, Irish and international securities. CREST offers retail investors the opportunity of holding their securities in electronic form in their own name through personal membership. In simple terms, CREST allows its participants to hold shares electronically without the need for certificates. However, shareholders who do not wish to participate in the CREST system may continue to hold their shares as they do now in certificated form.

What is a Depositary Interest? A Depositary Interest is a facility provided by the Company's Depositary, Computershare Investor Services PLC. The facility allows an interest in the Company's unrestricted TYRU shares, held electronically, rather than the actual shares represented by physical certificates, to be settled through the UK CREST electronic settlement system. This facility will make settlement of trades easier and faster. The underlying shares continue to be listed and traded, while the Depositary Interests are transferred in the UK CREST system to settle those trades. Holders of Depositary Interests have the same rights as holders of common shares (for example, to receive all shareholder notices, to vote at meetings, etc.)

How do shareholders with restricted TyraTech shares transfer their holding into CREST? Only unrestricted shares may be transferred to CREST. Those shareholders whose shares are no longer restricted under US securities law are legally entitled to have the restrictive legend on their share certificates removed. Removal of such legend is generally accomplished by providing the Company with a legal opinion confirming the following: 1) you are not an affiliate of the Company; and 2) that the shares held have been in issue for more than one year and not held during that time by an affiliate of the Company.

Due to the number of restricted securities in issuance, the Company is offering to assist you with the restrictive legend removal process. As such, the attached Letter of Transmittal must be completed and returned to the Company or Computershare Investor Services (Jersey) Limited no later than 21 October 2011 should you choose to participate in the Company assisted legend removal process. If you do not participate by the deadline 21 October you will still be eligible to exchange your restricted certificate, however, you will be required to contact Computershare to discuss the requirements which will be applicable to you (including the provision of an appropriate legal opinion) and applications will be made on a case by case basis. To hold a position in CREST, you must have a CREST account or have a relationship with a broker who is able to hold stock on behalf of the holder in a nominee arrangement. In either case, the movement of shares into CREST is a straightforward exercise and can be achieved by forwarding your completed Letter of Transmittal and original stock certificates to your stockbroker and requesting that they complete the enclosed dematerialisation form. Your broker must then forward the completed forms to Computershare at the address stated above by 21 October 2011.

Alternatively you may choose to receive a physical unrestricted stock certificate by filling in the section marked **"TO BE COMPLETED ONLY IF A NEW CERTIFICATE IS TO BE ISSUED"** on the letter of transmittal. If you choose to receive physical unrestricted stock certificates, you may at any time following receipt of the certificate contact your stock broker who can explain and help you through the process of transferring the shares into CREST. You may 'dematerialize' your unrestricted shares and put them into CREST at any time. If you have not done so by the time you come to sell your shares, this is not a problem, as they

will be dematerialized as part of the settlement process. In order to dematerialize your physical unrestricted stock certificates please arrange for your stockbroker to complete the dematerialization form which can be found on the TyraTech website and forward it with your physical certificates to Computershare at the address mentioned above.

What happens to my share certificate when I transfer the shares into CREST? Through CREST, settlement of trades takes place in ‘dematerialized’ form. This means that a physical share certificate is not produced, although your stock broker will provide you with a record of your shareholding in a format similar to a bank statement. Generally, your stock broker offers a ‘nominee’ service, under which the shares are dematerialized and held on your behalf in a nominee account. In order to make use of this service, you will have to deliver your share certificate(s) to your broker. Alternatively, it is possible to gain sponsored membership of CREST and hold depositary interests in your own name, rather than through a broker. Your stock broker can advise you on the most suitable option.

Further Questions

You may contact Computershare on +44 0870 703 4040 with any questions you might have.

Yours faithfully,



Peter K. Jerome
Secretary

LETTER OF TRANSMITTAL

TYRATECH, INC.

(the “Company”)

Removal of Restrictive Legends from Certificates representing Common Shares of \$0.001 par value

The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.

This Letter of Transmittal may be used by Eligible Holders of TyraTech, Inc. common stock to exchange stock certificates bearing restrictive legends (the “**Old Certificates**”) for depositary interests representing uncertificated shares to be held in the CREST settlement system, or for certificates that represent freely tradable shares of TyraTech, Inc. common stock.

The term “**Eligible Holder**” means:

- any person in whose name an Old Certificate is registered on the books of the Company; or
- any person who holds such Old Certificates and has obtained a properly completed stock power from the registered holder,

who (or, if held as nominee, the beneficial owner for whom the Old Certificates are held) both: (i) is not (nor within the past 90 days has been) an Affiliate (as defined below) of the Company; and (ii) who has Old Certificates representing shares of common stock that have been held continually (whether by such person or the person(s) from whom such person purchased the shares represented by the Old Certificate) by or on behalf of non-Affiliates for more than one year. For the purposes hereof, an “**Affiliate**” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% of more of the issued common shares taking into account shares held and any options exercisable within 60 days).

Please note that if you subscribed for common shares pursuant to the TyraTech, Inc. fundraise subscription in May 2010 (the “**Fundraise**”), then your shares are now likely to be eligible to move to the unrestricted line of trading, subject to you being an “**Eligible Holder**” as described above.

Upon migration of shares of common stock to the Company’s unrestricted line, an Eligible Holder that tenders its Old Certificates along with a validly completed and executed Letter of Transmittal may, at its option:

- deposit its common stock into CREST, which is the electronic settlement system for the transfer of securities used in the United Kingdom (this is the recommend option); or
- receive a new certificate without a restrictive legend (a “**New Certificate**”).

See Instruction 1 in the attached instructions to determine whether your Old Certificates are eligible for removal of the restrictive legends and for deposit into CREST.

If you want to receive New Certificates, once completed, you should return the duly executed copy of this Letter of Transmittal or facsimile hereof, all Old Certificates and any other documents required by this Letter of Transmittal, to the Company’s Transfer Agent at:

James Hayward
Computershare Investor Services (Jersey) Limited
Queensway House
Hilgrove Street
St Helier
Jersey
JE1 1ES

If you want your unrestricted shares to be deposited into CREST please forward your completed Letter of Transmittal, all Old Certificates and any other documents required by this Letter of Transmittal, to your stockbroker and request that they complete the enclosed dematerialization form and forward it with your completed Letter of Transmittal and Old Certificates to the Company's Transfer Agent at the address stated above.

The undersigned Eligible Holder has completed, executed and delivered this Letter of Transmittal to indicate the action the undersigned desires to take with respect to the removal of the restrictive legend from the undersigned's Old Certificates.

TABLE 1: DESCRIPTION OF CERTIFICATES TENDERED (See Instruction 3)

1. Name(s) and address(es) of registered holder(s) exactly as name(s) appear(s) on Old Certificates (Please fill in, if Blank)	2. Registered certificate number(s)	3. Number of shares tendered
	Total	

TABLE 2: DETAILS FOR ISSUE OF NEW SHARES (See Instruction 4)

A. TO BE COMPLETED ONLY IF A NEW CERTIFICATE IS TO BE ISSUED

Shares to be issued in an unrestricted New Certificate
Total

Name of Eligible Holder: _____

Address of Eligible Holder:

Street Address: _____

City and State: _____

Zip/Post Code: _____

Country: _____

Address to which New Certificate should be delivered: (if this differs from the above)

Street Address: _____

City and State: _____

Zip/Post Code: _____

Country: _____

B. TO BE COMPLETED ONLY IF SHARES ARE TO BE DEPOSITED INTO CREST

If you wish to have your shares deposited into CREST please tick the box below. Please note that your broker will also need to complete a dematerialization form as set out at instruction 4.

☐

I confirm that I wish to have the shares described in Table 1 above transferred into CREST.

The undersigned hereby tenders to the Company the Old Certificate(s) indicated above for the purpose of exchanging the Old Certificate(s) bearing restrictive legends for freely tradable securities, and to deposit such freely tradeable securities into CREST or, at the option of the undersigned, to receive a New Certificate(s) without restrictive legends.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender and exchange the Old Certificate(s) tendered hereby.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the exchange of the Old Certificates tendered hereby.

The undersigned hereby certifies that:

- the undersigned is not, and is not holding the relevant shares on behalf of, an Affiliate of the Company (for the purposes hereof, an “Affiliate” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% of more of the issued common shares taking into account shares held and any options exercisable within 60 days));
- the relevant shares have been held continually (whether by such person or the person(s) from whom such person purchased the shares represented by the Old Certificate) by or on behalf of non-Affiliates for more than one year; and
- if the shares of common stock were issued pursuant to a TyraTech LLC Unit Grant Agreement the shares covered by the Old Certificate have vested.

LETTER OF TRANSMITTAL SIGNATURE PAGE
(See Instruction 5)

(To be completed by all Eligible Holders)

Signature of Registered Holder(s)

This Letter of Transmittal must be signed in the spaces provided below by the registered holder(s) as the name(s) appear(s) exactly on the Old Certificates or by any person(s) authorized to become registered holder(s) by endorsements, stock powers and documents transmitted herewith.

X _____

X _____

Signature(s) of Owner

Date

Area Code and Telephone Number _____

If signature is by a trustee, executor, administrator, guardian, officer or other person acting in a fiduciary or representative capacity, please set forth full title.

Name(s): _____

(Please Type or Print)

Capacity: _____

Address: _____

(Including Zip Code)

Taxpayer Identification or Social Security No.: _____

MEDALLION SIGNATURE GUARANTEE
(If required by instruction 5)

Certain signatures must be guaranteed by an Eligible Institution (persons with a USA address only).

Signature(s) Guaranteed by
an Eligible Institution: _____

(Authorized Signature)

(Title)

(Name and Firm)

Dated: _____

INSTRUCTIONS

Determination of whether your Old Certificates are eligible for legend removal

1. Your Old Certificates are eligible for legend removal if:
 - You are the registered owner of the Old Certificate or you hold an Old Certificate and have a properly completed stock power from the registered holder, and neither you or the person on whose behalf you hold the stock are an Affiliate of the Company (for the purposes hereof, an “Affiliate” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% of more of the issued common shares taking into account shares held and any options exercisable within 60 days));
 - The shares represented by your Old Certificate were issued more than one year ago; and
 - If any shares represented by your Old Certificate have been granted to you pursuant to TyraTech LLC’s equity incentive plan (as amended), the shares have fully vested in accordance with the terms of the Plan and any applicable TyraTech LLC Unit Grant Agreement.

The date that your shares were originally issued (rather than the date your Old Certificate was issued) generally is the date from which the holding periods are calculated, except to the extent that such shares originally were issued to an Affiliate or granted pursuant to a TyraTech LLC unit grant. If you purchased your shares in the open market rather than from the Company or an Affiliate of the Company, you get credit for any immediately prior periods during which the shares were held continually by non-Affiliates. Therefore, if your Old Certificate is dated more recently than the holding periods described above and you purchased your shares in the open market rather than directly from the Company or an Affiliate of the Company, you should contact the Company to determine whether your Old Certificate is eligible for legend removal.

If your Old Certificate is eligible for legend removal, your shares are also eligible for deposit into CREST.

2. Delivery of this Letter of Transmittal

All Old Certificates, as well as a properly completed and duly executed copy of this Letter of Transmittal or facsimile hereof, and any other documents required by this Letter of Transmittal, must be delivered to the Company’s Transfer Agent at the address set forth on the second page of this Letter of Transmittal.

The method of delivery of any required documents is at the election and risk of the tendering holder and will be deemed tendered only when actually received by the Company or the Company’s Transfer Agent.

3. Completion of table 1 (Description of Certificates Tendered)

- In box 1, please fill in the exact name that appears on each Old Certificate being tendered.
- In box 2 “Registered certificate number(s)”, please fill in the stock certificate number on each Old Certificate being tendered.
- In box 3 “Number of Shares” please fill in the number of shares represented by each Old Certificate being tendered. On the last line of such column, please fill in the total number of shares listed.

If additional space is needed, please provide additional copies of this table.

4. Completion of table 2 (Details for Issues of New Shares)

Please only fill in section A if you want to receive physical certificates.

If your new shares are to be deposited into CREST, please fill in section B. If you choose this option please forward your completed Letter of Transmittal, along with your Old Certificates to your stock broker and request that they complete the enclosed dematerialization form and then forward the documents to Computershare at the address set out on page 2.

5. Signatures on this Letter of Transmittal; Stock Powers and Endorsements; Guarantee of Signatures

The signature on the Letter of Transmittal must correspond exactly with the name as it appears on the Old Certificates without any change whatsoever.

If this Letter of Transmittal is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, proper evidence satisfactory to the Company of their authority to so act must be submitted.

Signatures on all stock powers must be guaranteed by a firm that is a member of a registered national securities exchange or a member of the National Association of Securities Dealers, Inc. or by a commercial bank or trust company having an office or correspondent in the United States or by such other eligible institution within the meaning of Rule 17(A)(d)-15 under the Securities Exchange Act of 1934, as amended (collectively “**Eligible Institutions**”).

Signatures on this Letter of Transmittal need not be guaranteed if the Old Certificates are tendered: (i) by a registered holder of the Old Certificates and the registered holder will receive a New Certificate; (ii) for the account of an Eligible Institution; or (iii) if the Eligible Holder has an address outside the United States of America.

6. Validity and Form

All questions as to the validity, form, eligibility and acceptance of tendered Old Certificates will be determined by the Company in its sole discretion, which determination will be final and binding. The Company reserves the right to waive any defects, irregularities or conditions of tender as to particular Old Certificates.

7. Requests for Assistance or Additional Copies

Questions relating to the procedure for tendering, as well as requests for additional copies of this Letter of Transmittal, may be directed to the following individual:

James Hayward
Computershare Investor Services (Jersey) Limited
Queensway House
Hilgrove Street
St Helier
Jersey
JE1 1ES

Tel: +44 (0)1534 281 886

Above this line for Registrar's use

Counter Location Stamp	SDRN
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Above this line for completion by the Lodging Agent where delivery is through the CREST Courier and Sorting Service

<h2>CREST Dematerialisation Request Form</h2>			
Name of participating issuer ('the Company')			
Description of security		ISIN	
Number or amount of shares or other security to be converted into uncertificated form	Words		Figures
Holder(s) Name(s)	Designation (if any)	Participant Code (Bar Code)	
Current Address as shown on Register		Current Address of CREST Member if different to that shown on the Register	
<p>To the participating issuer:</p> <p>I/We, being the holder(s) of the number of units stated above of the security described above, hereby request you pursuant to Regulation 33 of the Uncertificated Securities Regulations 2001 (in United Kingdom) (as amended) or Regulation 24 of the Uncertificated Securities Regulations 1996 (in Ireland), as appropriate, to record on the relevant register of securities that I/we hold those units in uncertificated form.</p>			
<p>Signature(s) of Holder(s) (All joint holders must sign).</p> <p>Signed.....</p> <p>Signed.....</p> <p>Signed.....</p> <p>Signed.....</p> <p style="text-align: center;">Dated:</p> <p>This form should be signed by a duly authorised official, whose representative capacity must be stated.</p>			<p>Stamp of Depositing Agent (A contact name and telephone number must be given)</p> <hr/> <p>Reference</p>

For Guidance in completing this form refer to the *CREST Manual* or the Explanatory Notes provided by Euroclear UK & Ireland Limited. The following applies where this form is delivered through the CREST Courier and Sorting Service:

Euroclear UK & Ireland Limited is delivering this form at the direction and on behalf of the Depositing Agent whose stamp appears herein ('the Original Depositing Agent') and does not in any manner or to any extent warrant of represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the holder(s). The Original Depositing Agent by delivering this form to Euroclear UK & Ireland Limited authorises Euroclear UK & Ireland Limited to deliver this form to the specified participating issuer and agrees to be deemed for all purposes to be the person(s) actually so delivering this form.