TyraTech, Inc.
("TyraTech" or the "Company")

Interim Results

TyraTech, Inc. (AIM: TYR and TYRU), a life sciences company focusing on natural insect and parasite control products, today announces its interim results for the six months ended 30 June 2013 and other post period operating events.

Operational Highlights

- Registration granted to sell head lice products in Europe as well as in the USA
- Permissions granted to sell personal insect repellent in the UK and France, following existing approval for USA and German markets
- Completion of final manufacturing pilot run for the head lice and personal repellent products
- Patent for the Company's Extend™ product granted in South Africa
- Chinese and USA patents granted for the Company's novel natural compositions for controlling intestinal worms and parasites
- Appointment of Bruno Jactel as Chief Executive Officer
- Appointment of Eric Wintemute, Chairman and Chief Executive of American Vanguard Corporation as a Non-Executive Director

Financial Highlights

- Total revenues increased by 75% to $0.8 million (H1 2012: $0.4 million)
- Gross profit remained steady at $0.3 million (H1 2012: $0.3 million)
- Overall operating expenses decreased 15% to $2.7 million (H1 2012: $3.2 million)
- Net loss before and after tax was $2.8 million for the first half of 2013 (H1 2012: $2.8 million net loss)
- Net cash used in operating activities reduced by 30% to $1.9 million ($2.7 million at 30 June 2012)
- Cash and cash equivalents of $3.7 million at 30 June 2013 ($2.1 million at 30 June 2012 and $1.5 million at 31 December 2012)
- The exercise price in the stock warrant agreement with American Vanguard Corporation (NYSE: AVD) (the parent company of AMVAC Chemical Corporation) was modified and the expiration date was extended by two years to 31 May 2015, as announced on 18 March 2013
- Placing and subscription of new common shares at an issue price of 5 pence per share to raise gross proceeds of approximately $4.5 million. American Vanguard Corporation purchased a 29.46% shareholding in the Company in the placing

Post period end

- Reached a preliminary distribution agreement for 2014 to place TyraTech's head lice product with a major pharmacy chain in the USA, representing approximately 8,500 pharmacy stores or close to 15% of retail pharmacy stores in the USA
- Advanced discussions with additional pharmacy and supermarket retailers in the USA and UK to market the Company's head lice and personal insect repellent during 2014
- Entered into a global distribution agreement with Novartis Animal Health, Inc. a leading global Animal Health company, to distribute a range of TyraTech's biocide products in the USA and on a worldwide basis

Commenting, Alan Reade, Non-Executive Chairman of TyraTech said: "TyraTech has reached a preliminary agreement to place its head lice product with a leading pharmacy chain in the USA and, in addition, is in the process of placing its personal care products with additional major retailers in the USA and the UK in time for the 2014 head lice and mosquito season, albeit resulting in reduced sales opportunities for 2013.

The recent response from major retailers to our innovative head lice and personal repellent products has exceeded our expectations and gives us confidence that TyraTech can generate increased value for shareholders in the future. We look forward with optimism to the challenge of preparing the Company such that it is able to service TyraTech's forecasted demand for its products."

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Chairman's Statement

Since the beginning of the year, TyraTech's management team has taken significant steps towards executing its long-term strategy with a focus on:

- Products in the late registration phase or which are close to market entry including:
    - head lice treatment
    - personal insect repellent
    - biocide products for production animals
- Geographical expansion: the first objective is to enter the USA and the UK markets, where our products are already registered, and progressively expand into other European, Asian and Latin American territories
- Taking TyraTech's own branded products for head lice treatment and insect repellent to market in order to increase value for the Company

I believe that the Company has delivered important operational milestones during the first six months of the financial year which provide the Company with a clear path to creating shareholder value over the long-term by delivering:

- authentication of clinical data by independent laboratories
- full product registration across multiple territories
- Validation, through successful manufacturing pilot runs, of the Company's capability to produce head lice, personal insect repellent and biocide products on a large scale

The completion of these milestones has led to successful negotiations with a global strategic partner in animal health and a major retail customer for the head lice product in the USA. In addition, advanced discussions are on-going with major distributors in the UK and retail chains across the USA for the Company's head lice and insect repellent products.

Post Period End

Post 30 June 2013, the Company reached a preliminary agreement with a leading pharmacy chain in the USA, to sell TyraTech's head lice treatment product VaMousse™. This pharmacy chain has approximately 8,500 pharmacy stores, which the Company estimates represents approximately 15% of the total number of retail pharmacies in the USA. In addition, discussions are on-going with a further ten pharmacy chains in the USA which have expressed a strong interest in selling VaMousse™. In aggregate, these pharmacy chains represent, to the estimate of the Company, up to 16,000 stores or 30% of the pharmacies across the market in the USA.

Furthermore, the Company has successfully concluded a significant commercial agreement with Novartis Animal Health, Inc. a leading global Animal Health company, to distribute a range of TyraTech's biocide products both in the USA and on a worldwide basis.

With regard to the Company's personal insect repellent product, retailers representing more than 15,000 stores in the USA, have already expressed a strong interest in carrying TyraTech's products.

Following the appointment of Bruno Jactel as Chief Executive Officer in January 2013, I became Non-Executive Chairman on 20 June 2013, relinquishing my previous Executive Chairman position. At the same time, the Board appointed Eric Wintemute, Chairman and CEO of American Vanguard Corporation, as a Non-Executive Director. In addition, Dr. Kevin Schultz retired from the Company and resigned from the Board as a Non-Executive Director with effect from 1 April 2013.

Alan Reade
Non-Executive Chairman

30 September 2013

Chief Executive Officer's Statement

The six month period up to 30 June 2013 has, the Board believes, seen the Company put in place the necessary elements to enter the USA and UK markets in 2014 with our head lice, personal insect repellent and animal health products.

By way of background, epidemiological reports lead us to believe that head lice affect more than 50 million children across the USA and Europe every year. According to the National Health Service in the UK, "it is thought that more than 1 in 3 children in the UK are likely to get head lice at some time during the year". (Source: NHS website: http://www.nhs.uk/conditions/Head-lice/Pages/Introduction.aspx).

The Directors believe that the global market for head lice products can be evaluated at close to $500 million per annum. There are reported concerns about the potential harmful effect on children of products that contain potentially toxic synthetic chemicals. In addition, the chemicals used in existing head lice products have become much less effective over time as lice develop resistance to the active ingredient.

Other products utilise non-toxic oils to kill head lice but can be inconvenient to use and leave behind oily residues that can be difficult to remove. Natural solutions to date have been very ineffective at killing head lice and therefore the Directors of the Company believe there is a gap in the market for a safe and effective solution to this problem that afflicts both children and their families physically and emotionally.

TyraTech's technology has led to the creation of a safe, practical and effective head lice solution that uses only non-toxic ingredients, and has been proven to kill 100% of nits, immature and adult head lice within 15 minutes.

We are pleased to report that the Company has reached a preliminary agreement with a leading pharmacy chain in the USA, which the Directors hope will allow our product to be distributed in its approximately 8,500 pharmacies in, what we estimate is a $150 million market in the USA for head lice control. Additional pharmacy chains, representing another 8,000 stores, have also expressed strong interest, which could lead to market coverage of approximately 16,000 pharmacies (or 30% of retail pharmacy stores) in the USA by 2014.

In the $50 million UK market for head lice, as estimated by the Company, we are in advanced discussions with major retailers for distribution in a significant portion of stores (including supermarkets, drugstores and pharmacies). Furthermore, we are putting together a go-to-market model in the UK relying on strong distribution, sales and marketing partners which could be reproduced in other European markets. Current discussions are ongoing in France, Germany and the Netherlands.

With regard to personal mosquito and tick repellent solutions, current market leading products contain the active ingredient DEET. There is a growing concern over DEET's safety and an increased public perception that it is harmful to human health, especially in children.

After extensive research and development, TyraTech has engineered what the Company regards as an innovative proposition for the mosquito and tick market. The product contains only natural ingredients, is completely safe for the entire family and effectively repels mosquitoes and ticks for up to 8 hours.

The product has been independently tested by the laboratory of Dr. Carroll, Davis, California, which conducts most of the clinical testing of new repellent products for the Environmental Protection Agency in the USA. After showing that the TyraTech product was performing 30% to 50% longer than the common formulation of the market leader, Dr. Carroll concluded in his report that "the evident superiority of F-4302 (TyraTech's repellent product) in a challenging laboratory study is remarkable, given that it is formulated from a palette of US Environmental Protection Agency 'exempt' ingredients that have not previously been combined to create highly repellent products."

These results were crucial in generating the strong interest of major retail distributors in the USA and the UK to market this product for the 2014 tick and mosquito season. US retailers could potentially represent a 15% market coverage for, what the Company believes to be, a $200 million market for personal mosquito and tick repellents.

Further to this, Envance Technologies, LLC, our 40% owned joint venture with AMVAC Chemical Corporation continues to progress well. The operation is currently selling a range of household pesticides utilising the Terminix® brand-name in The Home Depot® stores in the USA. We expect that the products will be taken up by additional retail outlets in the USA in 2014. In addition, we continue to work on the development of new products including new solutions incorporating combinations with synthetic compounds, with the aim of developing solutions with improved efficacy and safety for distribution in global consumer, agriculture, institutional, and professional pest control markets.

TyraTech recently entered into a worldwide distribution partnership with Novartis Animal Health, Inc. ("Novartis") to distribute several of the Company's existing biocide products on a worldwide basis. By way of this breakthrough agreement, TyraTech's products and technology will be able to enter, what the Company believes to be, a $700 million global biocide market for animal health, expected to reach between $900 million to $1 billion by 2016.

Biocide products are used in livestock and production animal premises to protect against infectious diseases from insects and pests, while simultaneously minimising the spread of infectious pathogenic agents among the animals.

The Directors anticipate that the Novartis agreement will enable a rapid and efficient route to market for a range of TyraTech's animal health products. The product range will be white-labeled as Novartis's own brands - something which TyraTech regards as a significant benefit given Novartis's high brand recognition worldwide.

Beyond this agreement, there is the potential to partner with Novartis on other areas of TyraTech's animal health product portfolio. However, TyraTech will continue to evaluate all of its options in this respect.

This agreement however, demonstrates that TyraTech has successfully developed and productised solutions to a significant worldwide problem for animals and the food chain, where the Directors believe no comparable solutions, in terms of efficacy and safety, currently exist. This problem of controlling insects in production animal premises represents an important market in which TyraTech believes it has the potential to be a significant player.

In addition, TyraTech is in the latter stages of developing an innovative fly repellent for horses and cattle, where current pesticide products fail to provide adequate protection and carry concerns associated with the safety of synthetic chemicals for the animals and the users.

Outlook

Despite the positive product and commercial developments achieved during the first six months of the current financial year, and due to the late line review of new products in the USA by major retailers, sales and earnings in the year to 31 December 2013 are now expected to be lower than previously forecast.

Furthermore, the necessary inventory-building process, as well as the incremental marketing expenses necessary to build TyraTech's brands, will impose additional constraints on TyraTech's cash over the next year. We will, therefore, be keeping financing requirements for these major opportunities under close scrutiny as we enter 2014.

Notwithstanding this, the excellent progress highlighted in these interim results and the strong interest raised by major distributors in the USA and in the UK for head lice and repellent products, together with the agreement with Novartis on biocide products, provides us with increasing confidence that the Company can deliver future shareholder value.

Bruno Jactel
Chief Executive Officer
30 September 2013

Financial Review

Revenue

Total revenue for the six month period to 30 June 2013 was $0.8 million (2012: $0.4 million). All of the revenue generated in the period was from collaborative revenue. Collaborative revenue includes upfront license fee amortisation and cost reimbursement from our agreements with Envance Technologies and Mondelez Global (formerly Kraft Foods). License fees remained constant at $0.3 million (2012: $0.3 million). Cost reimbursement from Mondelez decreased to $24,000 (2012: $97,000) as a result of decreased expenditures on the project by TyraTech, while the cost reimbursement from Envance Technologies increased to $0.5 million (2012: $0).

Cost of sales and gross profit

Costs for our Mondelez and Envance Technologies agreements were $0.5 million (2012: $0.1 million). Gross profit decreased to 33% (2012: 77%) as a result of extended revenue recognition of exclusivity fees from Mondelez, which was agreed upon in October 2012. There are no costs attributable to exclusivity fees.

Operating expenses

Overall operating expenses from continuing operations decreased by 15% to $2.7 million (2012: $3.2 million). Operating expense reductions continued as we focused on controlling our cost structure. This decrease in operating expenses resulted primarily from reductions in stock compensation and allocation of labour expenses to Envance, LLC for providing administrative and R&D services. These are partially offset by the addition of TyraTech's share of the unconsolidated loss from Envance Technologies, LLC. Operating expenses for the six months included non-cash equity compensation of $0.1 million (2012: $0.4 million) and depreciation of $57,967 (2012: $68,763).

Net Loss

The net loss before and after taxes of $2.8 million (2012: $2.8 million) includes $0.4 million of non-cash stock warrant expense which resulted from the modification of the exercise price and extension of the American Vanguard Corporation warrants granted in 2012.

Balance Sheet, liquidity and cash flow

Cash and cash equivalents totaled $3.7 million (2012: $2.1 million). Cash used in operations for the period was $1.9 million (2012: $2.7million), a $0.8 million decrease from the first half of 2012. This was the result of continuing cost-saving measures, driven primarily by a $0.5 million reduction in staff expenses due to a shared services agreement with Envance Technologies, LLC. Accounts payable increased to $0.7 million (2012: $0.1 million) primarily as a result of legal, advisory and fundraising expenses.

The Company raised approximately $4.2 million in capital, after 2013 fund raise expenses, through the issuance of 60,000,000 new common shares to fund our operations while we continued negotiations with our existing and new partners. Additionally, further expenses of $0.2 million relating to revised estimates for expenses associated with the Company's fundraise in 2012 were identified and charged to additional paid-in capital.

The Company invests its cash resources in deposits with banks with the highest credit ratings, putting security before absolute levels of return.

R. Daniel Williams
Chief Financial Officer
30 September 2013

Consolidated Statements of Operations

in $'000 (except share information)

	(Unaudited) Six months ended 30 June		
	2013	**2012**	**Year ended 31 December 2012**
Revenues:			
Product sales	$-	$6	$323
Collaborative revenue	765	432	3,249
Total revenue	765	438	3,572
Cost and expenses related to product sales and collaborative revenue:			
Product costs	-		238
Collaborative costs and expenses	514	1	223
		98	
Total costs and expenses	514	99	461
Gross Profit	251	339	3,111
Costs and expenses:			
General and administrative	1,526	1,562	3,008
Business development	93	342	639
Research and technical development	848	1,256	2,364
Net loss (from unconsolidated subsidiary)	217	-	41
Total costs and expenses	2,684	3,160	6,052
Loss from operations	(2,433)	(2,821)	(2,941)
Other income (expense):			
Warrant expense	(390)	-	-
Interest/other expense	-	4	5
Loss before income taxes	(2,823)	(2,817)	(2,936)
Income tax expense	-	-	-
Net loss attributable to TyraTech, Inc.	$(2,823)	$(2,817)	$(2,936)

Net loss per common share attributable to TyraTech, Inc. Basic and diluted	$(0.02)	$(0.03)	$(0.03)
Weighted average number of common shares:	136,289,682		
Basic and diluted		88,091,749	97,258,479

The accompanying notes are an integral part of the consolidated financial statements.

Consolidated Balance Sheets

in $'000 (except share information)

	(Unaudited) Six months ended 30 June 2013	(Unaudited) Six months ended 30 June 2012	Year ended 31 December 2012
Assets			
Current assets:			
Cash and cash equivalents	$3,658	$2,082	$1,549
Accounts receivable, net	176	7	110
Inventory	17	167	17
Prepaid expenses	27	84	81
Total current assets	3,878	2,340	1,757
Property and equipment, net of accumulated depreciation			
Investment in unconsolidated subsidiary	215	318	257
Long term deposits	142	-	359
	65	65	65
Total assets	$4,300	$2,723	$2,438
Liabilities and Shareholders' Equity			
Current liabilities:			
Accounts payable	$688	$137	$139
Accrued liabilities	404	608	504
Warrant liability	390	-	-
Deferred revenue	501	745	501
Total current liabilities	1,983	1,490	1,144
Deferred Revenue	1,612	1,987	1,862
Other long-term liabilities	20	20	20
Total liabilities	3,615	3,497	3,026
Equity			
Common stock, at $0.001 par authorized and issued 168 million for 6/30/13 and 107 million for 12/31/12 and 6/30/2012	168	107	107
Additional paid in capital	78,377	74,038	74,342
Accumulated deficit	(77,747)	(74,806)	(74,924)
Treasury stock of 1,084,413 at 6/30/13, 12/31/12, and 6/30/12	(108)	(108)	(108)
TyraTech Inc. shareholders' equity (deficit)	690	(769)	(583)
Non-controlling interest	(5)	(5)	(5)
Total shareholders' equity (deficit)	685	(774)	(588)
Total liabilities & shareholders' equity (deficit)	$4,300	$2,723	$2,438

The accompanying notes are an integral part of the consolidated financial statements.

Consolidated Statements of Cash Flow

in $'000

	(Unaudited) Six months ended 30 June 2013	(Unaudited) Six months ended 30 June 2012	Year ended 31 December 2012
Cash flows from operating activities:			
Net loss	$(2,823)	$(2,817)	$(2,936)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	58	69	135
Amortization of stock awards	117	365	663
Change in fair value of warrants	390	-	-
Write-off of inventory	-	-	123
Net loss from unconsolidated subsidiary	217	-	41
Changes in operating assets and liabilities:			
Accounts receivable	(66)	5	(98)
Inventory	-	1	28
Prepaid expenses	54	(12)	(9)
Accounts payable and accrued liabilities	449	(3)	(105)
Deferred revenue	(250)	(258)	(627)
Net cash used in operating activities	(1,854)	(2,650)	(2,785)
Cash flows from investing activities:			
Purchases of property and equipment	(16)	(7)	(12)
Investment in non-controlled joint venture	-	-	(400)
Net cash used in investing activities	(16)	(7)	(412)
Cash flows from financing activities:			
Net proceeds from sale of common stock	3,979	3,942	3,946
Net proceeds from stock grants issued for services	-	-	3
Treasury stock purchase	-	(108)	(108)
Net cash provided by financing activities	3,979	3,834	3,841
Net increase in cash and cash equivalents	2,109	1,177	644
Cash and cash equivalents beginning of the period	1,549	905	905
Cash and cash equivalents end of the period	$3,658	$2,082	$1,549

The accompanying notes are an integral part of the consolidated financial statements.

Notes to the Interim Consolidated Financial Statements

1. **Basis of Preparation**

The financial statements of TyraTech, Inc. and its subsidiaries (TyraTech Sustainable Solutions, LLC; and TyraChem, LLC) referred to as the "Company" have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP) and the attached financial statements have been prepared on a consolidated basis.

The Company holds a 40% share of an unconsolidated jointly owned enterprise (Envance Technologies, LLC.) with AMVAC Chemical Corporation, a wholly owned subsidiary of American Vanguard Corporation. This is an unconsolidated entity over which the Company has operational and financial influence.

The results for the year ended 31 December 2012 have been extracted from the statutory consolidated financial statements of TyraTech, Inc. for the year ended 31 December 2012 which were prepared in accordance with US GAAP.

The unaudited interim consolidated financial statements for the six months ended 30 June 2013 and 2012 were prepared on the basis of the accounting policies set out in the most recently published consolidated financial statements of the Company for the year ended 31 December 2012. As permitted, this interim report has been prepared in accordance with AIM rules.

2. **Liquidity and Capital Resources**

At 30 June 2013 the Company had $3,658,180, (2012: $2,082,062 at 30 June 2012) in cash and cash equivalents and no indebtedness.

The Company has had significant negative cash flows from operating activities since inception. The Company is continuing to manage the magnitude of these negative operating cash flows through cost reduction programs and product sales expansion. The Company believes that with the existing cash on hand, cash expected from existing supply contracts, funding from prospective agreements, and a continued focus on cost control, that the Company should have sufficient cash to meet its working capital needs for the remainder of 2013 through to 30 June 2014. However, there are no assurances on the timing of product sales and cash flow from existing and prospective product sales agreements and, as a result, the Company may need to raise additional debt and/or equity capital during the period.

3. **Warrants**

On November 30, 2012, the Company issued 10,000,000 stock warrants (the "Warrants") to American Vanguard Corporation in connection with a Technology License Agreement, as announced on 4 December 2012. These warrants were exercisable at a price of 10 pence per share at any time prior to 31 May 2013.

On April 2, 2013 an Amended and Restated Warrant agreement was issued to replace the original agreement. The number of stock warrants remained the same at 10,000,000, however the strike price was lowered from 10 pence to 6 pence per share and the expiration date was extended to 31 May, 2015. Additionally, a provision was added requiring the reduction in the stock warrant exercise price under certain circumstances. If during the term of the Warrant Agreement the Company issues shares of common stock at an effective price per share that is less than 6 pence, the warrant exercise price must be reduced to the effective price per share of the common stock sale.

4. **Revenue**

	(Unaudited) Six months ended 30 June 2013	**(Unaudited) Six months ended 30 June 2012**	**(Audited) Year ended 31 December 2012**
	$'000	$'000	$'000
Opening deferred revenue	2,363	2,990	2,990
Closing deferred revenue	2,113	2,732	2,363
Movement in deferred revenue	250	258	627
Invoices raised	515	180	2,945
Total revenue	$765	$438	$3,572

5. **Loss per Common Stock**

The calculation of the basic and diluted earnings per ordinary share is based on the Company's loss, excluding the effect of losses attributable to non-controlling interests, of $2,823,214 for the six months ended 30 June 2013 (six months ended 30 June 2012: loss of $2,816,758; year ended 31 December 2012: loss of $2,935,664), and on 136,289,682, (30 June 2012: 88,091,749; 31 December 2012: 97,258,479) common shares, the weighted average number in issue and ranking for dividend during the period. There is no impact considered on the conversion of stock options or warrants as the effect would be anti-dilutive.

6. **Movement in Shareholders' Equity during the six months ended 31 December 2012 and 30 June 2013**

	Common Stock $'000	Additional Paid-in Capital $'000	Accum-ulated deficit $'000	Treasury Stock $'000	Non-con-trolling Interest $'000	Total $'000
Shareholders' Equity, as of 30 June 2012	$107	$74,038	$(74,806)	$(108)	$(5)	$(774)
Stock based compensation	-	304	-	-	-	304
Net loss	-	-	(118)	-	-	(118)
Shareholders' Deficit, as of 31 December 2012	107	74,342	(74,924)	(108)	(5)	(588)
Issuance of common stock, net of expenses	61	3,918	-	-	-	3,979
Stock based compensation	-	117	-	-	-	117
Net loss	-	-	(2,823)	-	-	(2,823)
Shareholders' Equity, as of 30 June 2013	**$168**	**$78,377**	**$(77,747)**	**$(108)**	**$(5)**	**$685**

7. **Subsequent Events**

We have evaluated all events and transactions through 27 September 2013, the date the consolidated financial statements were available to be issued. Based on such evaluation, no events have occurred that, in the opinion of management, warrant disclosure in or adjustment to the consolidated financial statements.