27 June 2013

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

Final Results

TyraTech Inc. (AIM: TYR and TYRU), a natural sciences company, today announces its final results for the year ended 31 December 2012.

Operational Highlights

- Secured a trademark licensing agreement with Terminix International Company to market and sell TyraTech insecticide products under the Terminix® brand for consumer household use in the USA. This trademark licensing agreement was assigned to the new business enterprise formed with AMVAC Chemical Corporation ("AMVAC"), Envance Technologies, LLC.
- Completed a new business enterprise agreement with AMVAC to commercialise existing and new pesticide products using TyraTech Nature's Technology® in the global consumer, commercial and agricultural markets
- Received a significant upfront licensing fee from AMVAC for licensing TyraTech Nature's Technology® to the joint enterprise, named Envance Technologies, LLC
- Reached a distribution agreement with a major US retailer to launch nationally the Terminix® Ultimate Protection™ product line of aerosols
- Completed personal repellent product and registered in all 50 U.S. states, Germany, and the UK. Registration was also received from France in 2013
- Received registration in the UK for non-toxic head lice products

Financial Highlights

- Product revenue decreased to $0.3 million (2011: $4.4 million)
- Collaborative revenue increased to $3.2 million (2011: $2.7 million), which included an upfront license fee from AMVAC for licensing TyraTech Nature's Technology® to the new joint enterprise, named Envance Technology, LLC.
- Gross profit decreased to $3.1 million (2011: $4.7 million)
- Operating expenses reduced by 16% to $6.1 million (2011: $7.2 million)
- Net loss before and after taxes increased to $2.9 million (2011: $2.7 million)
- Cash and cash equivalents increased to $1.5 million at year end (2011: $0.9 million)

Post Period Highlights

- Successfully raised approximately $4.3 million, net of expenses, through a share placement and subscription
- American Vanguard Corporation (the parent company of AMVAC) purchased a 29.4% shareholding in the Company

Bruno Jactel, CEO of TyraTech, commented: "We expect to increase our income from products in 2013 as we introduce the Company's new personal care and animal health products to domestic and international markets. We continue to remain positive about our medium and long-term prospects due to the potential of the Company's technology, as evidenced by the progress we have made, particularly in our personal care and animal health product development pipeline and the increasing interest in our products from high caliber global partners."

Extracts of the audited final results appear below and the Company's Annual Report and Notice of AGM will be posted to shareholders today and made available on the Company's website, www.tyratech.com, shortly.

For further information please contact:

TyraTech, Inc.
Bruno Jactel, Chief Executive Officer
Tel: +1 919 415 4340

R. Daniel Williams, Chief Financial Officer
Tel: +1 919 415 4285

N+1 Singer, Nominated Adviser and Joint Broker
Jonny Franklin-Adams / Alex Wright
Tel: +44 20 7496 3000

First Columbus LLP Joint Broker
Chris Crawford
Tel: +44 20 3002 2070

Walbrook, Financial PR and IR
Bob Huxford / Guy McDougall (Public Relations)
Tel + 44 7933 8792

Paul Cornelius (Investor Relations)
Tel +44 20 7933 8794

Chairman's Comments

From the onset we knew 2012 would be a challenging year but that if we remained focused and achieved our goals it could also be the year where we would be able to secure the commercial foundation of the Company and accelerate the transition to a business focused on important revenue generation.

The successful negotiation with Terminix to license their brand name for the household insecticide product range in North America was an important milestone. This led to the products being stocked in The Home Depot stores very late in the year in preparation for a full roll out in 2013.

Also, in the last quarter of the year the joint venture with AMVAC Chemical Corporation (a wholly-owned subsidiary of American Vanguard Corporation) was formed to create a new entity, Envance Technologies, LLC, focused on exploiting the household insect control market as well as the lawn and garden opportunities. This initial strategic alliance was reinforced in early 2013 when American Vanguard Corporation purchased stock in TyraTech to become a 29.4% shareholder.

The TyraTech research and development and product teams continued to successfully develop products which we are confident will become exciting market opportunities particularly in the personal care (head lice control / prevention and personal repellents) and animal health markets.

The Company is now moving quite rapidly to a phase of product commercialization which the Directors believe should lead to significant revenue growth in the coming years. With this in mind, the Board was very pleased to announce the appointment of Bruno Jactel as Chief Executive Officer in January 2013. Bruno had a very successful career as Global Head of Marketing and Strategy at Merial Limited, the $2.6 billion revenue generating Animal Health subsidiary of the Sanofi Group, and is highly skilled and experienced in the commercialization process of consumer products.

The Board has also recently made various changes to its composition. Dr. Kevin Schultz retired from the Company and resigned from the Board as a Non-Executive Director with effect from 1 April 2013. Kevin was of great assistance in steering the company through a challenging period in its growth. 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 as a Non-Executive Director. Eric is the Chairman and CEO of American Vanguard Corporation (the Company's largest shareholder) and is a highly skilled and successful executive who will further enhance the competencies of an already well qualified Board.

Finally I am pleased to say that the Board and all the members of staff are confident and excited about the future of the Company. I thank them for their hard work and dedication.

Alan Reade

Non-Executive Chairman

27 June 2013

Chief Executive Officer's Report and Operational Review

TyraTech is first and foremost a team of talented and passionate people focused on developing and commercializing technology that can be used to solve some of the most difficult problems in insect and parasite control; providing answers to real and significant market needs. Since joining the Company at the beginning of January 2013, I am continually amazed at the performance of our products, which bring an enhanced level of safety for users and the environment while providing performance equivalent or superior to existing synthetic chemical pesticides. I also feel proud to have joined the TyraTech team – people dedicated to replacing and reducing the use of harmful products whenever possible. Our common goal is to bring to the marketplace a range of bio-pesticides which can reduce the impact of insects, insect-transmitted diseases and parasite infestations that have dramatic effects on the lives of children, families and animals, especially in developing countries.

From 2008 to 2012, TyraTech was focused on establishing a strong technology platform, accumulating a solid portfolio of patents and developing and registering a series of novel products. The Company's product portfolio now includes more than 15 products at various stages of development with eight products ready for commercialisation.

2012 was a turning point for the Company, transitioning from an organization focused on research and product development to a company able to register and successfully commercialize innovative products. A line of consumer aerosol pesticides was placed with a major home improvement retailer in the USA and our novel head lice treatment and personal insect repellent were prepared for market introduction in Europe as well as the USA. They both are registered in the UK. In addition, the personal insect repellent is also registered in the USA, Germany and France while the head lice product is in the final phase of registration in the USA. This was also a year of tightening control of expenses and preparing the Company infrastructure to support growth. Operating expenses were reduced by 16% to $6.1 million (2011: $7.2 million) during 2012, creating a stronger financial foundation. We also formed a new business enterprise, Envance Technologies, LLC ("Envance"), with AMVAC Chemical Corporation ("AMVAC") to commercialise new pesticide products for global consumer, commercial and agricultural markets. The consumer products will provide insect control solutions for homes, lawns and gardens. This agreement included a substantial upfront licensing fee as well as annual residual payments. The two companies established a strong relationship that deepened when American Vanguard Corporation purchased a 29.4% share of TyraTech by participating in our last fund raising initiative. The Company raised gross proceeds of approximately $4.5 million (approximately $4.3 million net of expenses).

As we proceed into the second half of 2013, the Directors believe that TyraTech is well-positioned for growth with a range of new products to launch through new and strengthened relationships with important strategic partners, a strong potential for geographical expansion in developing countries, an industry-changing technology platform, and a rich pipeline of innovative products.

Outlook

We expect to increase our income from products in 2013 as we introduce the Company's new personal care and animal health products to domestic and international markets. We continue to remain positive about our medium and long-term prospects due to the potential of the Company's technology, as evidenced by the progress we have made, particularly in our personal care and animal health product development pipeline and the increasing interest in our products from high caliber global partners. These potential partners include major global animal health and consumer products companies, as well as major US retailers, with which we are presently in discussions. The approximate $4.3 million net proceeds raised in April 2013 provides us with the necessary resources to advance our products while we continue negotiations with existing and new partners. Envance Technologies, LLC has commenced sales of the Terminix-branded insecticide products nationally through The Home Depot and has also initiated test marketing at 100 of the Target Corporation's stores.

Furthermore, we are evaluating each of the markets in which we have developed products or have a development pipeline, in order to focus our resources on those opportunities with the greatest potential returns to shareholders. Accordingly, the Company may seek to obtain value from some areas of application of its technology in order to reinvest in others.

Bruno Jactel

Chief Executive Officer

27 June 2013

Financial Review

(All financial information in this report is denominated in USA currency ("$"), unless otherwise indicated)

Revenues

TyraTech continues to develop its products and is working to diversify revenue sources as the Company matures as a business. Overall revenues decreased for the year to $3.6 million (2011: $7.2 million). Product revenues decreased to $0.3 million (2011: $4.4 million) as our partner experienced lower sales than forecasted. Collaborative revenue increased to $3.2 million (2011: $2.7 million) primarily from a single upfront license exclusivity fee which was part of the joint enterprise transaction (Envance Technologies, LLC), along with changes in the Product Supply Agreement with Terminix and the agreement with Kraft. TyraTech does not consolidate the revenue, cost of goods sold, or operating expenses of Envance Technologies, LLC, but alternatively reflects the results using the equity method of accounting as a non-controlled subsidiary.

Cost of Sales and Gross Margin

Cost of sales for the year was $0.5 million (2011: $2.5 million). This included cost of product sold of $0.2 million, (2011: $1.8 million) and project costs for collaborative revenue projects of $0.2 million (2011: $0.7 million). Gross margin from product sales in 2012, excluding the effect of the $122,914 write-off of obsolete inventory, was 64% (2011: 59%). The increase in gross margin was primarily driven by the upfront license fee received from AMVAC on the establishment of the Envance joint enterprise.

Operating Expenses and Loss for the Year

Operating expenses for the year were reduced by 16% to $6.1 million (2011: $7.2 million). The expenses for the year include non-cash stock compensation to employees and non-employees of $0.7 million (2011: $0.7 million), and depreciation and amortization of $0.1 million (2011: $0.2million). The decrease in overall operating expenses for 2012 was driven primarily by the decrease in subcontracted services and relocation expenses. Net loss for the year before and after tax was $2.9 million (2011: $2.7 million).

Balance Sheet

Current assets show an increase to $1.8 million (2011: $1.2 million). Cash and cash equivalents increased to $1.5 million (2011: $0.9 million) primarily resulting from the AMVAC upfront licensing fee and the fund raise from early in the year, offset by the increased net cash used in operating activities and the investment in Envance Technologies, LLC. Trade and other receivables increased to $0.1 million (2011: $11,816) primarily from the shared services revenue from the new joint enterprise (Envance Technologies, LLC). Inventories reduced significantly to $17,126 (2011: $0.2 million) largely from a write off of obsolete inventory from the insecticide business which was transferred to Envance at the end of November, 2012. Prepaid expenses remained stable at $81,202 (2011: $72,043).

Non-current assets increased by $0.3 million to $0.7 million (2011; $0.4 million) largely from the Company's equity investment in Envance Technologies, LLC.

Total liabilities decreased to $3.0 million (2011: $3.8 million) from the combined effect of reducing current payables, recognizing deferred revenue during the year, and the extension of the term of revenue recognition of the Kraft deferred revenue.

The Company's common stock issued increased to 108,176,305 shares including 1,084,413 shares of Treasury Stock. These issued shares increased as the combined result of a fundraise earlier in 2012 and the issuance of common shares in lieu of an executive's cash payroll and funding several consulting contracts. Additionally, after year end the Company issued 60,000,000 new common shares of $0.001 each for a gross cash consideration of £3.0 million (approximately $4.5 million) representing £2.9 million (approximately $4.3 million) net of cash expenses. The Company issued an additional 600,000 common shares at the time of this fund raise in payment of fees related to the fundraise. The Company's shareholders' deficit at year end was improved at $0.6 million (2011; $2.2 million) before consideration of non-controlling interests.

Liquidity and Cash Flow

Net cash used in operations increased in 2012 to $2.8 million compared to $2.3 million for 2011, a $0.5 million increase. This increased use of operations cash was primarily the result of decreased cash from product sales, largely offset by increases in upfront license payments receipts and decreased operating expenses. Also contributing to the increased use of operations cash was our increase in accounts receivable, partially offset by the decrease in our accounts payable and accrued expenses. Cash flow used in investing activities for 2012 was $0.4 million compared to $0.1 million for 2011. This increase resulted from the minority investment in the Envance Technologies, LLC joint venture with AMVAC.

Cash flow from financing activities in 2012 was $3.8 million, compared to zero in 2011 as a result of the $3.9 million raised in equity financing.

Cash and cash equivalents were $1.5 million at the end of 2012 (2011: $0.9 million). We invest our cash resources in deposits with banks with the highest credit ratings, putting security before absolute levels of return.

Subsequent to 31 December 2012, we raised approximately an additional $4.3 million, net of expenses, through the issuance of 60,000,000 common shares to fund our operations while we continue negotiations with our existing and new partners.

Currency Effects

The Company has no significant overseas currency exposures and does not use financial derivatives to manage currency risk.

R. Daniel Williams

Chief Financial Officer

27 June 2013

Consolidated Balance Sheets

31 December 2012 and 2011

	2012	2011
Assets		
Current assets		
Cash and cash equivalents	$1,548,830	$905,115
Accounts receivable	109,867	11,816
Inventory, net of allowance of $153,783 in 2012 and $30,824 in 2011	17,126	167,897
Prepaid expenses	81,202	72,043
Total current assets	1,757,025	1,156,871
Property and equipment, net of accumulated depreciation, ($1.3M 2012, $1.2M 2011)	257,517	380,385
Investment in unconsolidated subsidiary	358,925	-
Long term deposits	65,000	65,000
Total assets	$2,438,467	$1,602,256
Liabilities and Shareholders' (Deficit) Equity		
Current liabilities		
Accounts payable	$139,554	$299,327
Accrued liabilities	503,667	448,752
Deferred revenue	501,070	668,717
Total current liabilities	1,144,291	1,416,796
Other long-term liabilities	1,882,548	2,341,706
Total liabilities	3,026,839	3,758,502

Shareholders’ deficit		
Common stock, $0.001 par, authorised 200 million;		
107.1 million shares issued (2011:51.8 million shares issued)	107,090	51,856
Additional paid-in capital	74,341,822	69,785,077
Retained deficit	(74,923,475)	(71,987,811)
Treasury stock of 1.1 million (2011: 0)	(108,441)	-
Total shareholders’ deficit	(583,004)	(2,150,878)
Non-controlling interest	(5,368)	(5,368)
Total TyraTech, Inc. shareholders’ deficit	(588,372)	(2,156,246)
Total liabilities and shareholders’ deficit	$2,438,467	$1,602,256

Consolidated Statements of Operations

Years ended 31 December 2012 and 2011

	2012	2011
Revenues:		
Product sales	$322,890	$4,406,531
Collaborative revenue	3,249,769	2,748,635
Total revenues	3,572,659	7,155,166
Costs and expenses related to product sales and collaboration revenue:		
Product costs	238,440	1,810,176
Collaborative costs and expenses	222,964	686,091
Total costs and expenses	461,404	2,496,267
Gross profit	3,111,255	4,658,899
Costs and expenses:		
General and administrative	3,008,322	3,470,414
Business development	638,826	987,217
Research and technical development	2,363,770	2,779,892
Net loss (from unconsolidated subsidiary)	41,075	-
Total cost and expenses	6,051,993	7,237,523
Loss from operations	(2,940,738)	(2,578,624)
Other income (expense):		
Interest income	16	29

Other income	5,058	(13,388)
Loss on disposal of fixed assets	-	(129,517)
Total other income	5,074	(142,876)
Loss from operations before income taxes	(2,935,664)	(2,721,500)
Income tax expense	-	-
Net loss	$(2,935,664)	$(2,721,500)
Consolidated net loss	$(2,935,664)	$(2,721,500)
Net (loss)income attributable to non-controlling interest	-	841
Net loss attributable to TyraTech, Inc.	$(2,935,664)	$(2,720,659)
Net loss per common share		
Basic and diluted	$(0.03)	$(0.05)
Net loss per common share attributable to TyraTech, Inc.	$(0.03)	$(0.05)
Weighted average number of common shares		
Basic and diluted	97,258,479	51,843,801

Consolidated Statements of Shareholders' (Deficit) Equity

Years ended 31 December 2012 and 2011

	Common Stock	Additional Paid-in Capital	Accumulated Deficit	Non-Controlling Interest	Treasury Stock	Total (Deficit) Equity
Balances as of 31 December 2010	$51,837	$69,059,576	$(69,267,152)	$(5,374)	$(177)	$(161,290)
Issuance of common stock for SARs exercise	19	-	-	-	-	19
Contribution from non-controlling interest	-	-	-	847	-	847
Stock based compensation	-	716,848	-	-	-	716,848
Sale of treasury stock	-	8,653	-	-	177	8,830
Consolidated net loss	-	-	(2,720,659)	(841)	-	(2,721,500)
Balances as of 31 December 2011	$51,856	$69,785,077	$(71,987,811)	$(5,368)	$0	$(2,156,246)
Proceeds from	52,102	3,894,055	-	-	-	3,946,157

issuance of common stock net of expenses						
Stock based compensation-SARS	-	373,378	-	-	-	373,378
Stock based compensation-stock grants	3,132	289,312	-	-	-	292,444
Net loss	-	-	(2,935,664)	-	-	(2,935,664)
Purchase of treasury stock	-	-	-	-	(108,441)	(108,441)
Balances as of 31 December 2012	$107,090	$74,341,822	$(74,923,475)	$(5,368)	$(108,441)	$(588,372)

Consolidated Statements of Cash Flows

Years ended 31 December 2012 and 2011

	2012	2011
Cash flows from operating activities:		
Net loss	$(2,935,664)	$(2,721,500)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortisation	134,802	246,934
Write-off of inventory	122,914	-
Net loss from unconsolidated subsidiary	41,075	-
Amortisation of stock awards	662,690	716,848
Loss on disposal of assets	-	130,717
Changes in operating assets and liabilities:		
Accounts receivable	(98,051)	779,607
Inventory	27,858	173,517
Prepaid expenses	(9,159)	32,485
Accounts payable and accrued liabilities	(104,859)	(564,991)
Other liabilities	-	(1,193)
Deposits	-	(65,000)
Deferred revenue and other long-term liabilities	(626,805)	(1,044,544)
Net cash provided from discontinued operations	-	597
Net cash used in operating activities	(2,785,199)	(2,316,523)
Cash flows from investing activities:		
Purchase of property and equipment	(11,934)	(131,639)

Investment in non-controlled joint venture	(400,000)	-
Net cash used in investing activities	(411,934)	(131,639)
Cash flows from financing activities:		
Treasury stock purchased from employee	(108,441)	-
Contribution from non-controlling interest	-	847
Net proceeds from sale of treasury stock	-	8,830
Net proceeds from sale of common stock	3,946,157	19
Net proceeds from stock grants issued for services	3,132	-
Net cash provided by financing activities	3,840,848	9,696
Net increase (decrease) in cash	643,715	(2,438,466)
Cash and cash equivalents, beginning of year	905,115	3,343,581
Cash and cash equivalents, end of year	$1,548,830	$905,115

Notes

1. Basis of preparation

TyraTech, Inc. (the “Company” or “TyraTech”), a Delaware corporation, is engaged in the development, manufacture, marketing and sale of proprietary insecticide and parasiticide products, through the utilisation of a proprietary development platform that enables rapid characterisation of potent blends of plant oil derived pesticides. TyraTech is focused on developing safer natural products with plant essential oils to be used in a wide variety of pesticidal and parasitic applications. These new synergistic formulations target specific receptors unique to invertebrates.

The consolidated financial statements of the Company for the year ended 31 December 2012 and 2011 comprise the Company and its subsidiaries.

The information contained within this Announcement has been extracted from the audited financial statements which have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP).

The results announcement for the year ended 31 December 2012 was approved by the Board for release on 27 June 2012.

2. Liquidity and capital resources

As of 31 December 2012, the Company had $1,548,830 (2011: $905,115) in cash and cash equivalents and had no indebtedness.

The Company has had significant negative cash flows from operating activities since inception. The Company has produced monthly forecasts to the end of 2015. Based upon cash expected to be received through existing contracts, new contracts to be closed, and the ability to control costs as a result of the Company's cost minimisation program, with existing cash on hand and cash received from a share placing in April 2013, the Company's Directors believe that the Company will have sufficient cash to meet its working capital needs through the next twelve months. For this reason the Company continues to apply the going concern basis of accounting.

3. Distribution of Annual Report and Financial Statements

The Company will distribute copies of its full Annual Report and Financial Statements that comply with US GAAP today following which copies will be available either from the registered office of the Company: The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, USA; or from the Company's website; www.tyratech.com.

4. Date of Annual Meeting

The Annual General Meeting (AGM) of the stockholders of TyraTech, Inc., will be held at the offices of the Company, 5151 McCrimmon Parkway, Suite 275, Morrisville, NC USA 27560 on 25 July 2013 at 10:00AM EDT.