

## Migration of Shares

09 April 2015

TyraTech, Inc. (AIM: TYR and TYRU), a life sciences company focusing on nature-derived insect and parasite control products, announces that, following its announcement of 27 March 2015, letters have now been posted to those shareholders which it believes are eligible to participate in its sponsored migration programme (the "Programme"). Under the Programme the Company's common shares of US\$0.001 ("Common Shares"), which trade on the Company's restricted trading line under TIDM 'TYR' with ISIN number USU890581080 and which are eligible to be traded on an unrestricted basis will, if the holder so elects, be eligible to be migrated to the Company's unrestricted trading line under TIDM 'TYRU' with ISIN number US90239R2031 without the payment of any transfer costs

Removal of the trading restrictions will allow the shares to be

- transferred to its unrestricted trading line (TIDM: TYRU); and
- settled (at the election of the shareholder), by means of Depositary Interests, through the CREST electronic settlement system ("CREST")

TyraTech currently has a total of 262,333,111 Common Shares in issue, of which 1,084,413 are held in Treasury. 165,556,635 Common Shares trade under TIDM 'TYR' in a restricted manner as permitted by Regulation S promulgated under the U.S. Securities Act of 1933 (as amended). The Company's remaining 96,776,476 Common Shares in issue are unrestricted and trade under TIDM 'TYRU'.

### Eligibility

In general, under U.S. securities law, Common Shares that have been in issue for more than one year and are not held by an 'affiliate' of the Company (an "Affiliate") qualify for characterisation as unrestricted Common Shares ("Unrestricted Common Shares"). An Affiliate for this purpose is 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 in certain circumstances a substantial shareholder of the Company, taking into account shares held by such person and any options, warrants or other securities convertible or exercisable within 60 days, will be considered an Affiliate).

The date that your shares were originally issued (rather than the date your certificate representing those shares 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 an option plan. If you purchased your shares in the open market rather than from the Company or an Affiliate of the Company or from someone acting on behalf of 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.

All Unrestricted Common Shares currently held on the restricted trading line TYR are eligible for migration to, and trading on, the Company's unrestricted TYRU line. All Common Shares not meeting the definition of Unrestricted Common Shares will continue to trade in a restricted manner under the Company's TYR line. There is no difference in entitlement between the Common Shares trading in the restricted line and those trading in the unrestricted line, but the TYRU line will serve to evidence the absence of restrictions on trading otherwise imposed by the U.S. Securities Act of 1933 (as amended) and will enable electronic settlement if a holder so desires.

If your shares were issued pursuant to the TyraTech, Inc. fundraise placing and subscription in July 2014, then such shares are not yet eligible to move to the unrestricted line of trading. Shares issued in the July 2014 Fundraise have certificate numbers which are prefixed with "CM6". In addition, shares issued with the prefix 'CM7' and 'CM8' are not yet eligible to move to the unrestricted line of trading. If you have shares with the prefix 'CM1', 'CM2', 'CM3', 'CM4' or 'CM5' or shares which do not have a 'CM' prefix then these Common Shares are prima facie eligible to move to the unrestricted line, save where the holder of such Common Shares is an Affiliate (as further described above).

The Company has sent letters with instructions to shareholders whose Common Shares it believes are eligible for migration ("Eligible Shares") to the Company's unrestricted TYRU line. Please note that these letters will only be sent to the legal holder of the Eligible Shares named on the share register. Accordingly, beneficial shareholders whose shares are held through a nominee should contact their nominee directly if they wish to migrate their shares in the Programme.

To participate, holders of Eligible Shares must deliver their current restricted share certificates to the Company's transfer agent (Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES, Channel Islands) together with the Letter of Transmittal which has also been sent to holders of Eligible Shares, by 29 April 2015. Holders of Eligible Shares will have the option to either receive an unrestricted certificate in return or have their Eligible Shares entered into the Company's depository interest facility that permits trading on the unrestricted TYRU line to be settled electronically through CREST. Please note that, following the 29 April 2015 deadline for receipt of completed Letters of Transmittal, the Company and its advisers will make the necessary arrangements for those eligible shares to be migrated. Accordingly, it is expected that the migration will occur on or around 15 May 2015.

Shareholders in the Company who already hold unrestricted paper certificates can apply to have their certificates entered into CREST by completing a dematerialisation form and sending it to Computershare.

Copies of the letter to shareholders and the Letter of Transmittal (for eligible shareholders with restricted shares) and a link to the dematerialisation forms (for shareholders with unrestricted paper shares who wish to transfer to CREST) will be made available on the Company's website, [www.tyratech.com](http://www.tyratech.com).

## **EU Regulation**

On 17 September 2014 Regulation (EU) No. 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No. 236/2012 (OJ L257/1) came into force (the "Regulation"). Among other things the Regulation requires that where a transaction in transferable securities takes place on a trading venue the relevant securities shall be recorded in book-entry form in the Central Securities Depository on or before the intended settlement date, unless they have already been so recorded. Effectively, this means that securities will need to be settled in electronic form. On 27 November 2014, the London Stock Exchange published a market notice indicating that the commencement date for compliance with the requirement noted above for transactions in 'Regulation S, Category 3' securities, such as the Common Shares, would be 1 June 2015.

All companies that have shares listed on AIM under an exemption provided by Regulation S of the U.S. Securities Act of 1933 (as amended) are currently traded in certificated form to facilitate the inclusion of required restrictive legends which cannot currently be applied to securities recorded in book entry form in the UK. Restricted shares that fail to become tradable in electronic form by the 1 June 2015 deadline for the implementation of the new EU regulation will not be in compliance with the Regulation. At this time it is not clear what the impact of such non-compliance will be.

## **For further information please contact:**

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