For Immediate Release
24 September 2015

TyraTech, Inc.

("TyraTech" or the "Company")

Interim Results for the six months ended 30 June 2015

TyraTech Inc. (AIM: TYR, and TYRU), a life sciences company focused on nature-derived insect and parasite control products, today announces its interim results for the six month period ended 30 June 2015.

TyraTech is now at an inflexion point in its development. Following the successful launch of Vamousse® Lice Treatment & Protective Shampoo in the US and in the UK, the Directors believe that Tyratech is now extremely well positioned to unlock the true value potential of its technology platform. Through the commercialisation of Vamousse, as well as with the launch of Guardian personal repellent and OutSmart equine fly spray, TyraTech has proven that its innovative products can answer real unmet market needs, satisfy customer demands and generate value for distribution and commercialisation partners. The result is that Vamousse is now the fastest growing branded head lice product in the US, reaching the number 3 position in less than 18 months, with a distribution network that has quadrupled its number of sales outlets in the same short period of time.

In addition to achieving sales growth of 267% in the first half of the year (with $3.3 million of product sales), TyraTech has also built strong brands, secured relationships with major retailers and strengthened its pipeline, all elements that will generate future value. Nevertheless, the head lice market represents a relatively small part of the addressable market for our technology. Having validated the commercial potential of its technology platform, and having proven its capability to implement a scalable business model with high margins, TyraTech is poised to develop and launch true alternatives to pesticides in a number of other target markets.

Operational Highlights:

- Continued progress of Vamousse Lice Treatment with strong sales growth at Walmart;
- Launch of Vamousse Lice Protection Shampoo in over 3,600 Walmart stores and Walmart.com in the US;
- Expansion of Vamousse Lice Treatment into CVS/pharmacy and Walgreens, the two largest pharmacy chains in the US;
- Gained additional distribution of Vamousse Treatment and Protective Shampoo in the UK with Lloyds, Rowlands, and Day Lewis and smaller independent pharmacies;
- Number 3 OTC head lice brand by dollar sales in the US;
- Launched equine spray for control of flies, mosquitos, and ticks.

Financial Highlights:

- Total revenue from operations in the six months nearly tripled to $3.5 million (2014: $1.3 million) as the result of expansion of the Vamousse product lines into major drug store chains in both the US and the UK as compared to only three months of commercialisation of Vamousse Lice Treatment at Walmart in the US during the same six month period in 2014;
- Product sales increased by 267% to $3.3 million (2014: $0.9 million) primarily from sales of the Vamousse Lice Treatment and Shampoo;

- Collaborative revenue decreased by 50% to $0.2 million for the first half of 2015 (2014: $0.4 million) as the demand for shared services from Envance decreased;
- Gross profit increased by approximately 150% to $2.0 million (2014: $0.8 million) from the effect of new product commercialisation;
- Overall operating expenses increased 6% to $3.7 million (2014: $3.5 million) primarily from increased sales and marketing expenses related to the commercialisation of Vamousse Lice Treatment and Shampoo;
- Loss from operations reduced to $1.7 million for the first half of 2015 (2014: $2.6 million) resulting primarily from increased product sales;
- Net loss before and after taxes decreased to $1.5 million (2014: $3.1 million);
- Cash and cash equivalents were $1.3 million at 30 June 2015 ($0.6 million at 30 June 2014 and $2.2 million at 31 December 2014).

Post period end:

- Successful launch of Vamousse Treatment and Shampoo in Ireland;
- Launch of Vamousse Shampoo in Boots and significant increase in number of Boots stores stocking Vamousse Treatment;
- Distribution in Well pharmacy chain (previously Co-op).

Outlook and current trading

Notwithstanding the positive developments and enhanced distribution arrangements, the Company continues to be in uncharted territory from a forecasting perspective, not having experienced, as yet, a full year with current distribution arrangements in place.

Sales have continued to grow in absolute terms during the period since 30 June. However, they have been behind our forecast expectations and if this trend continues for the remainder of the year, our second half results, whilst still expected to be materially better than the first half, will not be as strong as previously thought.

There is good evidence that the market for head lice products is growing year-on-year and we believe that we are well positioned with our product range and the quality of our customer base to benefit from this growth. In addition, we believe there will be additional contributions next year from the animal health and equine products. We are therefore pleased with the progress that TyraTech is making towards the goal of self-sufficiency in cash terms.

For further information:

TyraTech Inc.
Bruno Jactel, Chief Executive Officer — Tel: +1 919 415 4340
Barry Riley, Acting Chief Financial Officer — Tel: +1 919 415 4300

www.tyratech.com

SPARK Advisory Partners Limited, Nominated Adviser — Tel: +44 20 3368 3552
Matt Davis / Mark Brady — Tel: +44 20 3368 3551

Whitman Howard Limited, Joint Broker
Ranald Mc-Gregor Smith / Niall Devins — Tel: +44 20 7087 4555

Allenby Capital Limited, Joint Broker
Chris Crawford Tel: +44 20 3002 2070

Walbrook, Financial PR and IR
Paul Cornelius/ Guy McDougall Tel: +44 20 7933 8792

Chairman's Statement

TyraTech has achieved remarkable progress in the current financial year, with net product sales in the six month period more than three times higher than the corresponding period last year and already comfortably ahead of the previous full year. Our Vamousse Treatment now has a wide distribution in both the US and UK and is already the number three head lice OTC brand by dollar sales in the US. The Shampoo is also progressing well and should become more widely distributed next year.

In 2014 the team managed to gain space on the shelves of many of the biggest retailers in two very competitive markets – the US and the UK. Whilst that was a tremendous result the real inflexion point is happening right now in that the products are now important products in the stores' personal care ranges – in fact the number of outlets has more than quadrupled since this time last year. This is a result of demonstrating to the retail trade that the Vamousse range of products are highly appreciated by the user and are an efficient and profitable use of shelf space. The Board feels confident that the Vamousse brand will continue to gain significant market share and will expand both geographically and by product line extension.

However, TyraTech is much more than a head lice company. Our technology is now demonstrated and has proved capable of driving the development of insect control products with a combined level of safety and efficacy well ahead of the standard synthetic chemical offerings, especially where resistance has developed against these products. Many of the target markets are much bigger than the personal care area.

Animal health markets, for example, encompass industrial scale production facilities, small farms, and companion animals with needs for internal and external parasiticides. TyraTech has already developed products for many of these markets and we are actively working on others. We hope to see the products previously licensed to Novartis generating sales in animal production facilities from next year.

I believe that we have demonstrated our ability – unusual in a small company – to develop a brand in a short time frame with limited resources. The Vamousse brand alone already has significant value and will be further developed both geographically and in product line extension - but we plan to enter other larger markets in the short to medium term. Each of these is a high margin opportunity and can generate real value either with TyraTech or in the hands of a major player. It is only when the possibilities that flow from the TyraTech pipeline are looked at by segment that the true value of the sum of the parts becomes apparent. We realize that we still have much work to do, but everyone at TyraTech is genuinely excited about the future of our Company.

Alan Reade
Non-executive Chairman
24 September 2015

Chief Executive Officer's Statement

In the half year to 30 June 2015, sales of our Vamousse Treatment product continued to grow, in particular at Walmart. We also achieved our aim of placing Vamousse Lice Treatment with Walgreens and CVS, the two largest pharmaceutical chains in the US, together with further expansion in the UK with Lloyds, Rowlands, Day Lewis and smaller independent pharmacies. Despite the two major US pharmacy chains having placed product in stores later than expected, product sales, nevertheless, increased by a factor of more than three times compared to the corresponding period in the prior year. It is also worth noting that 2015 H1 sales were ahead of the full year to 31 December 2014. An excellent measure of our progress is that in the 12 weeks to 14 June 2015, Vamousse was the number three head lice brand by dollar retail sales in the US, excluding private labels. The Vamousse Protection Shampoo has also made a good start in Walmart stores and we are pleased with the level of sales so far.

Our Guardian range of personal mosquito and tick repellants continues to gain very high rating by users on amazon.com, building a core of loyal customers and generating a small but useful and increasing level of sales. With increasing brand awareness, word-of-mouth and a strong market need for a serious alternative to pesticides, we are exploring various possibilities for widening distribution of these products.

Earlier this year, we launched our insect repellant product for use on horses. Although widely praised by end users, we decided to develop an improved product with better aesthetics and enhanced stability, which will be re-launched next year. This is an attractive and potentially high margin niche market with estimated retail sales in excess of $20 million in the US and EU.

Post period end and outlook

Since the half year-end, Boots has taken the Vamousse Protective Shampoo into a portion of their stores and expanded the outlets taking the Vamousse Treatment product. We have recently gained distribution in over 400 Well pharmacy chain stores (ex Co-op). The product has also been successfully launched in Ireland and we continue to plan for further geographical expansion in Europe and Australasia. With the recent publicity emphasising the emergence of head lice resistant to the leading OTC brands in the US, we have re-focused our marketing efforts to emphasise the effectiveness of Vamousse against lice resistant to synthetic pesticides.

With the acquisition of Novartis Animal Health by Eli Lilly, we decided to withdraw Novartis' rights to our animal health products, which are intended for insect control in animal production facilities where there are major problems with resistance to existing synthetic products. We have used the time to further develop what were already attractive products and are in discussions with several potential partners, expecting to launch the enhanced products next year.

Notwithstanding the positive developments and enhanced distribution arrangements, the Company continues to be in uncharted territory from a forecasting perspective, not having experienced, as yet, a full year with current distribution arrangements in place. Sales have continued to grow in absolute terms during the 'back to school' period in August and September to date, however they have been behind our forecast expectations and if this trend continues for the remainder of the year, our second half results, whilst still expected to be materially better than the first half, will not be as strong as previously thought.

There is good evidence that the market for head lice products is growing year-on-year and we believe we are well positioned with our product range and the quality of our customer base to benefit from this growth. In addition, we believe that there will be additional contributions next year from the animal health and equine products. We are therefore pleased with the progress that TyraTech is making towards the goal of self-sufficiency in cash terms.

Bruno Jactel
Chief Executive Officer
24 September 2015

Financial Review

Revenue
Total revenue for the six month period to 30 June 2015 was $3.5 million (2014: $1.3 million). Gross product sales were $3.3 million of which $2.7 million were sales in the US and $0.6 million in the UK. (2014: $0.9 million all in the US), with net product sales of $2.9 million (2014: $0.9) Collaborative revenue decreased to $0.2 million (2014: $0.4 million). Collaborative revenue includes upfront license fee amortisation and cost reimbursement from our Envance Technologies and Mondelez Global (Kraft) agreements.

Cost of sales and gross profit
Material and manufacturing costs for product sales were $0.9 million (2014: $0.3 million) and costs related to collaborative revenue remained steady at $0.1 million (2014: $0.1 million). Gross profit increased to $2.0 million, with a margin on net revenue of 66% (2014: $0.8 million and 65%) primarily as a result of increased product revenue generated from the addition of new customers in 2015. Margin on net product sales was 68% (2014: 66%).

Operating expenses
Overall operating expenses from continuing operations increased slightly by 6% for the six month period to $3.7 million (2014: $3.5 million). This increase in operating expenses was primarily driven by additional marketing costs related to the Vamousse head lice treatment and shampoo sales offset by reductions to research and development expenses. Operating expenses for the six months included non-cash equity compensation of $0.1 million (2014: $0.1 million) and depreciation of $0.1 million (2014: $0.1 million).

Liquidity and cash flow
Cash used in operations for the period was $0.9 million compared to $3.2 million in the first half of 2014, a $2.3 million decrease from the first half of 2014. This decrease in cash used in operations is primarily due to an increase in product revenue sales in the first half of 2015, coupled with more efficient management of working capital. There is also a seasonal component to the Company’s product sales which can impact liquidity. There was no sale of common stock in the period (2014: $2.9 million) and the Company currently has no committed external source of funds.

Based on the Company’s existing cash, its current operating plans, anticipated revenues from product sales and collaborative arrangements, and the ability to control costs, the Company’s revised forecasts indicate that it will have sufficient cash resources for at least the next twelve months. However, with new products and distribution channels, there is always uncertainty as to the speed and level of market penetration and if these forecasts prove inaccurate the Company may need to initiate actions to raise additional finance.

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

Barry M. Riley
Acting Chief Financial Officer
24 September 2015

TYRATECH, INC.
Consolidated Statements of Operations
in $000's

	(Unaudited) six months ended **30 June 2015**	(Unaudited) six months ended **30 June 2014**	year ended **31 December 2014**
Gross revenue:			
	$	$	$
Product	3,283	887	2,836
Collaborative	167	393	2,097
Total gross revenue	3,450	1,280	4,933
Less: sales, discounts, returns, and allowances	394	-	215
Total net revenue	3,056	1,280	4,718
Cost of revenue:			
Product	912	301	940
Collaborative	115	142	242
Total cost of revenue	1,027	443	1,182
Gross profit	2,029	837	3,536
Costs and expenses:			
General and administrative	1,823	1,591	3,558
Business development	1,367	1,073	3,357
Research and development	534	804	1,603
Total costs and expenses	3,724	3,468	8,518
Loss from operations	(1,695)	(2,631)	(4,982)
Other income (expense):			
Other income (expense)	9	(25)	1
Gain on partial sale of Envance ownership	125		
Net loss (from unconsolidated subsidiary)	-	-	(300)
Change in fair value of warrant liabilities	23	(450)	187
Total other income (expense)	157	(475)	(112)

Loss before income taxes	(1,538)	(3,106)	(5,094)
Income tax expense	-	-	-
Net loss	$ (1,538)	$ (3,106)	$ (5,094)
Net loss per common share			
Basic and diluted	$ (0.01)	$ (0.02)	$ (0.03)
Weighted average number of common shares (000's)			
Basic and diluted	261,239	194,341	207,232

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

TYRATECH, INC.
Consolidated Balance Sheets
in $000's

	(Unaudited) six months ended **30 June 2015**	(Unaudited) six months ended **30 June 2014**	year ended **31 December 2014**
ASSETS			
Current assets			
	$	$	$
Cash and cash equivalents	1,331	576	2,212
Accounts receivable	781	621	909
Inventory	810	267	925
Prepaid expenses	211	123	191
Total current assets	3,133	1,587	4,237
Property and equipment, net of accumulated depreciation	23	126	84
Long term deposits	69	66	69
Total assets	3,225	1,779	4,390
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)			
Current liabilities			
Accounts payable	1,106	436	971
Accrued liabilities	889	563	664
Liability for warrants	-	660	23
Deferred revenue	70	501	72
Total current liabilities	2,065	2,160	1,730
Deferred revenue and other long-term liabilities	55	1,130	89
Total liabilities	2,120	3,290	1,819
Shareholders' equity (deficit)			
Common stock, at $0.001 par authorized 380 million; 262.3 million shares issued, 261.2 million shares outstanding (30 June 2014: 195.4 million shares issued, 194.3 million shares outstanding)	261	205	261

Additional paid in capital	87,413	81,329	87,341
Accumulated deficit	(86,458)	(82,932)	(84,920)
Accumulated other comprehensive income	2	-	2
Treasury stock of 1.1 million shares (2014: 1.1 million shares)	(108)	(108)	(108)
Total shareholders' equity (deficit)	1,110	(1,506)	2,576
Non-controlling interest	(5)	(5)	(5)
Total shareholders' equity (deficit)	1,105	(1,511)	2,571
Total liabilities & shareholders' equity	$ 3,225	$ 1,779	$ 4,390

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

TYRATECH, INC.
Consolidated Statements of Cash Flows
Six months ended 30 June 2015 and 2014
in $000's

	(Unaudited) six months ended **30 June 2015**	(Unaudited) six months ended **30 June 2014**	year ended **31 December 2014**
Cash flows from operating activities:			
	$	$	$
Net loss	(1,538)	(3,106)	(5,094)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	47	49	96
Amortisation of stock awards	72	71	152
Change in fair value of warrant liability	(23)	450	(187)
Loss on sale of fixed assets	16	-	-
Net loss from unconsolidated subsidiary	-	-	300
Changes in operating assets and liabilities:			
Accounts receivable	128	(536)	(824)
Inventory	115	(204)	(862)
Prepaid expenses and long-term deposits	(20)	27	(45)
Accounts payable and accrued liabilities	360	337	973
Deferred revenue and other long-term liabilities	(36)	(251)	(1,721)
Net cash used in operating activities	(879)	(3,163)	(7,212)
Cash flows from investing activities:			
Purchase of property and equipment	(2)	(8)	(12)
Investment in unconsolidated subsidiary	-	-	(300)
Net cash used in investing activities	(2)	(8)	(312)
Cash flows from financing activities:			
Net proceeds from sale of common stock	-	2,874	8,150
Equity warrants issued	-	-	210
Exercise of SARS	-	-	1
Exercise of warrants	-		

		-	500
Net cash provided by financing activities	-	2,874	8,861
Net increase (decrease) in cash	(881)	(297)	1,337
Cash and cash equivalents, beginning of the period	2,212	873	873
Accumulated other comprehensive income	-	-	2
Cash and cash equivalents, end of the period	$ 1,331	$ 576	$ 2,212

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

Notes to the Interim Consolidated Financial Statements

1. **Basis of Preparation**

The financial statements of TyraTech, Inc. (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 13.33% share of an unconsolidated jointly owned enterprise (Envance Technologies, LLC.) with AMVAC Chemical Corporation, a wholly owned subsidiary of American Vanguard Corporation. This unconsolidated entity is accounted for under the equity method of accounting. In 2013, the Company's investment in Envance was reduced to zero and the equity method was suspended.

The results for the year ended 31 December 2014 have been extracted from the consolidated financial statements of TyraTech, Inc. for the year ended 31 December 2014 which were prepared in accordance with US GAAP.

The unaudited interim consolidated financial statements for the six months ended 30 June 2015 and 2014 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 2014. As permitted, this interim report has been prepared in accordance with AIM rules. Certain information and note disclosures normally included in annual financial statements prepared in accordance with US GAAP have been omitted pursuant to the AIM's rules and regulations for interim reporting. These unaudited interim consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes for the year ended 31 December 2014.

2. **Liquidity and Capital Resources**

At 30 June 2015 the Company had $1.3 million (30 June 2014: $0.6 million, 31 December 2014: $2.2 million) 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 these negative operating cash flows through product sales expansion. The Company believes that with the existing cash on hand, cash expected from product sales and collaborative arrangements, and a continued focus on cost control the Company will have sufficient cash to meet its working capital needs for the remainder of 2015 and at least twelve months from the date of the approval of these Financial Statements. For this reason, the Directors consider it appropriate to continue to prepare the Statements on the going concern basis. However, there can be no assurance that the anticipated revenues or cost control initiatives will materialize, in which case the Company would need to finance its cash requirements through additional equity offerings, debt financing, further collaborations or licensing transactions. Currently, the Company has no committed external source of funds, and any additional financing may not be available on acceptable terms, if at all.

3. **Loss per Common Stock**

The calculation of the basic and diluted earnings per ordinary share outstanding is based on the Company's loss, excluding the effect of losses attributable to non-controlling interests, of $1.5 million for the six months ended 30 June 2015 (six months ended 30 June 2014: loss of $3.1 million; year ended 31 December 2014: loss of $5.1 million), on 261,238,655 (30 June 2014: 194,341,270; 31 December 2014: 207,231,819) 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.

4. **Movement in Shareholders' Equity during the six months ended 30 June 2015**

TYRATECH, INC.
Consolidated Statements of Shareholders' Equity (Deficit)
Six months ended 30 June 2015 and 2014
in $000's

	Common Stock	Additional Paid-in Capital	Accumulated deficit	Treasury Stock	Non-controlling Interest	Accumulated Other Compre-hensive Income	Total Equity (Deficit)
Balances as of 30 June 2014	$ 205	$ 81,329	$ (82,932)	$ (108)	$ (5)	$ -	$ (1,511)
Proceeds from issuance of common stock, net of expenses	50	5,226	-	-	-	-	5,276
Equity warrants issued (also reduces proceeds above)		210					210
Exercise of AMVAC warrants	6	494					500
Exercise of SARS		1					1
Stock based compensation - SARS		81					81
Foreign currency translation	-	-	-	-	-	2	2
Consolidated net loss	-	-	(1,988)	-	-		(1,988)
Balances as of 31 December 2014	$ 261	$ 87,341	$ (84,920)	$ (108)	$ (5)	$ 2	$ 2,571
Stock based compensation - SARS	-	72	-	-	-	-	72
Consolidated net loss	-	-	(1,538)	-	-	-	(1,538)
Balances as of 30 June 2015	$ 261	$ 87,413	$ (86,458)	$ (108)	$ (5)	$ 2	$ 1,105

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

5. **Envance Technologies, LLC**

The Company accounts for its investment in Envance using the equity method of accounting. In 2013, the Company's investment in Envance was reduced from $0.4 million to zero and the equity method was suspended. No additional losses will be recorded until either the Company contributes additional capital or Envance records net income equal to the share of net losses not recognized during the period in which the equity method was suspended. As of 30 June 2015, the Company's inception to date investment loss in Envance is $1.4 million, $0.7 million of which is reflected in the Company's 2013 and 2014 Consolidated Statements of Operations. If Envance subsequently reports net income, the Company will resume applying the equity method only after its share of that net income equals the share of net losses not recognized during the period the equity method was suspended. For the period ended June 30, 2015, the Company's share of Envance net losses not recognized was $0.1 million.

In April 2015, the Company and AMVAC announced that they had updated their commercial relationship and amended the Limited Liability Company Agreement (the "Amendment") relating to Envance. As a result, TyraTech received approximately $500,000 in cash in repayment of loans and consideration.

Under the terms of the Amendment, TyraTech and AMVAC agreed that Covering Capital Contributions made subsequent to the formation of Envance would be converted to Membership Interests. With this conversion, the Membership Percentage Interests in Envance would be adjusted from AMVAC owning 60 percent and TyraTech owning 40 percent to AMVAC owning 83.77 percent and TyraTech owning 16.23 percent.

Contemporaneous with the Amendment, AMVAC offered to purchase, and TyraTech agreed to sell, approximately 3 percent of its remaining ownership interest in Envance. Subsequent to this transaction, AMVAC will have a Membership Percentage Interest of 86.67 percent, and TyraTech will have a Membership Percentage Interest of 13.33 percent.

6. **Subsequent Events**

We have evaluated all events and transactions through 24 September 2015, 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.