



PUTTING NATURE TO WORK

Provide consumers with safe, nature-derived and effective alternatives to traditional chemical pesticides

## **Interim Results**

### **Six Months Ended 30 June 2017**

Bruno Jactel, CEO  
Erica Boisvert, CFO

INVESTOR PRESENTATION

SEPTEMBER 2017

# H1 FINANCIAL SCORECARD

**+ 12% NET  
PRODUCT SALES  
TO \$3.6 MILLION**

**- 14% OPERATING  
EXPENSES  
TO \$3.2 MILLION**

**- 83% NET LOSS  
TO \$0.3 MILLION\***

\* After gain on sale of IP to Envance

**+ 13% GROSS  
PROFIT  
TO \$2.5 MILLION**

**+55% VAMOUSSE  
DIRECT CONTRIBUTION  
TO \$1.4 MILLION**

**\$1.3 Million CASH\***

\* Cash and cash equivalent

# H1 OPERATIONAL HIGHLIGHTS

## POSITIVE PERFORMANCE OF ALL PRODUCTS

### VAMOUSSE

- FOCUS ON US MARKET WHILE MANAGING EXPENSES
- GREW FASTER THAN THE MARKET (US)
- LAUNCHED VAMOUSSE REPELLENT (US)

### GUARDIAN

- DISTRIBUTION WITH KROGER (US)
- SELLING ON AMAZON.CO.UK (UK)

### ANIMAL HEALTH

- SUCCESSFUL LAUNCH OF OUTSMART WITH SMARTPAK
- ROLL-OUT OF PURESCIENCE PRODUCTS (POULTRY AND SWINE)

### ENVANCE

- PARTNERSHIP WITH MAJOR GLOBAL CPG COMPANY
- SALE OF IP

A photograph of two children playing on a pink inflatable pool outdoors. The child in the foreground is a young girl with brown hair, wearing a blue polo shirt, looking towards the right with an open mouth as if speaking or laughing. The child in the background is a young boy with brown hair, wearing a green t-shirt, looking down at something in his hands. The background is a blurred outdoor setting with green trees and a white car.

**ACCOMPLISHED TO DATE**

**EXISTING BRANDS  
HUMAN HEALTH**



## ACHIEVED STRONG MARKET POSITION RAPID COMMERCIAL SUCCESS

**31,000**  
**POINTS OF SALE**

across the US and UK

Walmart\* ♥CVS TESCO Sainsbury's

RITE AID Walgreens Boots Superdrug\*

**\$2.2M**

**DIRECT CONTRIBUTION  
MARGIN\***

in 2016, after 2 years in the market

\* net sales less associated cost of sales and sales and marketing expenses

**8% MARKET  
SHARE**

In the US & UK for Vamousse  
under 3 years with limited  
investment in advertising

- RECOVERY OF CATEGORY GROWTH IN THE US
- VAMOUSSE GROWTH OUTPACING CATEGORY IN THE US
- LAUNCH OF VAMOUSSE REPELLENT AT CVS AND MEIJER



## GUARDIAN IN KROGER AND AMAZON

### UNIQUE VALUE PROPOSITION

- 4-8 hours of repellency
- Scientifically proven
- Superior to DEET
- Superior to “green” products
- Safe for kids and family

### 1<sup>st</sup> MARKET LAUNCH



Limited marketing investment

### STRONG GROWTH POTENTIAL

**\$430 million**  
addressable market

Obtain full EPA registration to replace 60Y old DEET molecule

“This product works! Tested it in the swampy deep south and was thrilled with the results”

“This stuff was much more effective than all the other repellents I have used in the past”

“Awesome product. DEET free and effective without chemicals. Pretty unreal, but it totally works!”

*Amazon.com reviews*





# MAJOR GLOBAL CONSUMER PACKAGED GOODS COMPANY CHOSE TYRATECH'S TECHNOLOGY

## CONSUMER DEMAND



**Insect Control at Home**

**Demand for safe and effective non-pesticide solution**

## ENVANCE PARTNERSHIP



**Build a global brand**  
Safe for the family and environment  
Effective insect control

**Address a multi-billion dollar, world-wide market**

## TYRATECH PARTNERSHIP



**TyraTech technology chosen to build global brand**

**More than 2 years of due diligence  
Multi-year partnership  
Generation of new IP**

A white cow with large, curved horns stands in a lush green field. The cow is the central focus, looking directly at the camera. The background is a soft-focus green field. A semi-transparent white rectangle is overlaid on the image, containing text.

**ACCOMPLISHED TO DATE**

**EXISTING BRANDS  
ANIMAL HEALTH**



## LEADING DISTRIBUTION



Largest distributor of animal health  
products in the US

## ESTABLISHED CUSTOMER BASE



Largest producers of chickens  
& eggs in the US

## UNMATCHED VALUE PROP

# 95%

mites eliminated with  
a single application\*

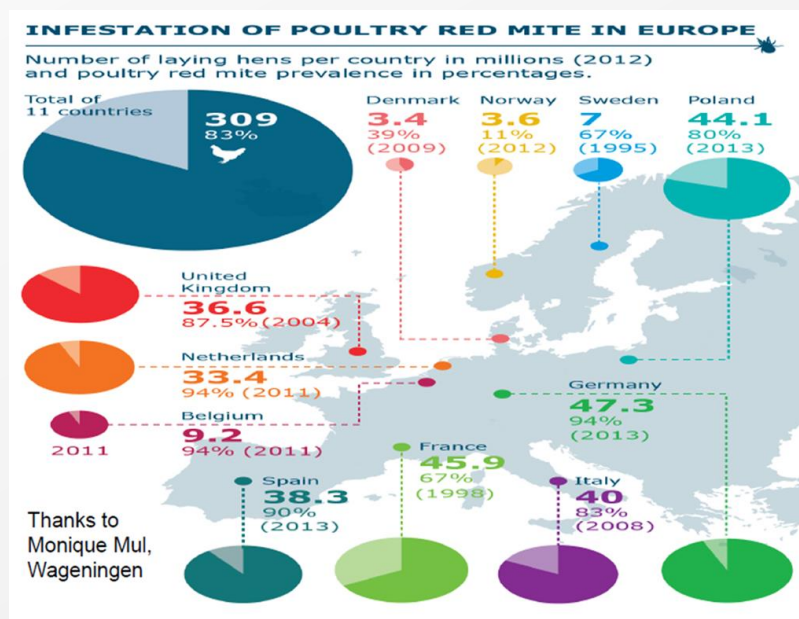
\* Example of field study conducted by TyraTech.  
Results on file.

- **3 PRODUCTS LAUNCHED IN POULTRY AND SWINE MARKET (US)**
- **POSITIVE RESULTS AGAINST POULTRY RED MITES IN EUROPE**

# OPPORTUNITIES FOR THE POULTRY RED MITE MARKET IN EUROPE

83% of laying hens are contaminated by red mites in Europe

Contamination of eggs by pesticides for control of red mites is a risk



## Farmers to lose millions of Euros as fipronil scandal widens

2 company executives have appeared in a Dutch court this week in connection with the tainted eggs scandal that has swept across Europe.

Contaminated produce has been found as far afield as Hong Kong and the Democratic Republic of Congo.

The men, identified by Dutch media as 31-year-old Martin van de B and Mathijs Ij, appeared in closed session before a judge at the Overijssel District Court in Zwolle and were remanded in custody.

### Police raid 8 premises

The men had been arrested last Thursday as agents raided 8 premises in Belgium and Holland, including the 2 men's company Chickfriend in the Netherlands

The court said in a statement: "The public prosecution service suspects the 2 managers of a disinfection company of using fipronil at poultry farms in the Netherlands.

"Thereby, they endangered public health and there are suspicions they knew the biocide was banned," it added.

Estimated costs to poultry farmers €150m



# SUCCESSFUL LAUNCH OF OUTSMART – EQUINE FLY REPELLENT – WITH PARTNER SMARTPAK

**STRONG  
COMMERCIAL  
PARTNER**



**Largest distributor of equine products in the US**

**POSITIVE  
CUSTOMER  
FEEDBACK**

**Target most demanding horse enthusiasts**

**UNMATCHED  
VALUE PROP  
90%**

**Fly repellency after 5 hours\***

\* Example of field study conducted by TyraTech. Results on file.



**“BEST BEST BEST fly spray ever!** In the years that I have been using fly spray on my horses (and I choose the ones least harmful to myself, my horse and the environment), the usual story is I spray, the flies leave for a few minutes and they come back. **This one works, lasts and I feel safe using it. Genius.”** - May 30, 2017, *Smartpak.com*

**“This stuff smells wonderful and works really well, my new go-to fly spray~.”** - August 27, 2017, *Smartpak.com*





## STRATEGIC PATHWAY

- Unlock the full value of the business for shareholders
- Process is progressing well
- Full update once we have reached concrete conclusions



# TYRATECH'S STRATEGIC VISION

Fully Unlock the Growth Potential of TyraTech's Technology in the Human and Animal Health Markets



## HUMAN HEALTH

- **\$800 million** market opportunity
- CPG business model
- Commercialization stage
- Growth driven by marketing and commercial investments



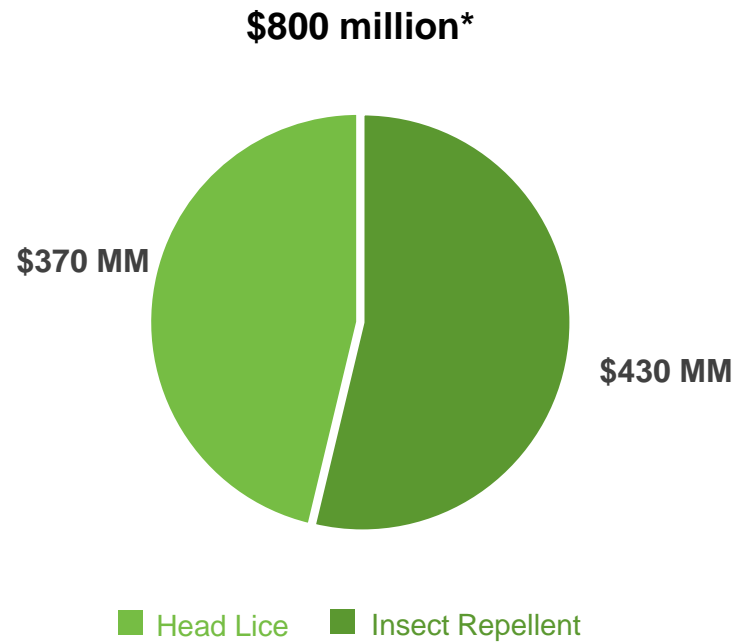
## ANIMAL HEALTH

- **\$7 billion** market opportunity
- Pharmaceutical business model
- Commercialization and development stage
- Growth driven by new product development and marketing / commercial investments



# HUMAN HEALTH MARKET

## ADDRESSABLE MARKET



\*Management estimate with data analysis from IRI, Nicholas Hall

## GROWTH OPPORTUNITIES



### HEAD LICE

- 12+ million cases per year (US). Worldwide problem
- Pesticide resistance (>90%)
- Consumers not satisfied with existing products
- Compromise between safety and efficacy



### INSECT REPELLENTS

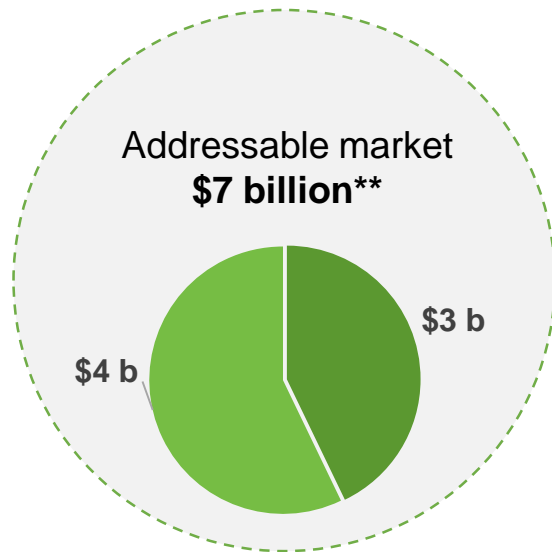
- 26% of consumers report using an insect repellent in the last year<sup>1</sup>
- 42% of consumers rank “safety of ingredients and chemicals”<sup>2</sup> as their top concern
- 72% of users have “reservations” about DEET<sup>2</sup>
- No “green” alternatives that work

<sup>1</sup>Mintel 2013 Repellent Report <sup>2</sup>Online Survey conducted by TyraTech, Inc., June 2014

# ANIMAL HEALTH MARKET

## ADDRESSABLE MARKET

Total animal health market  
\$25 billion\*



■ Companion Animals ■ Production Animals

\* Vetrinosis 2015

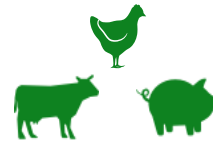
\*\* Management estimate - Parasiticides – Medical feed additives

## GROWTH OPPORTUNITIES



### COMPANION ANIMALS

- 70% of dog owners buy a flea and tick product (50 million dogs in US)<sup>1</sup>
- Protection for pet, family and home
- No “green” alternatives that work



### PRODUCTION ANIMALS

- Parasites reduce animal productivity yielding significant economic losses to producers
- Innovation needed to replace chemical pesticides less efficacious against resistant parasites
- Growing consumer demand for “clean” food without added chemicals

<sup>1</sup>APPA National Pet Owners Survey



## MAJOR CONSUMER TREND

Consumers prefer nature-derived products

**“Close to 60% of consumers will change their purchase intent for a product made from natural and/or organic ingredients”<sup>1</sup>**

“Brands that demonstrate commitment to sustainability outperform those that don’t”<sup>1</sup>

<sup>1</sup>*The Sustainability Imperative*, October 2015, The Nielsen Company



# TYRATECH'S PRODUCTS ADDRESS A GAP IN THE INSECT CONTROL MARKET

In controlling insects, chemical pesticides have **two primary challenges**

**Resistance**  
(reduction of efficacy)

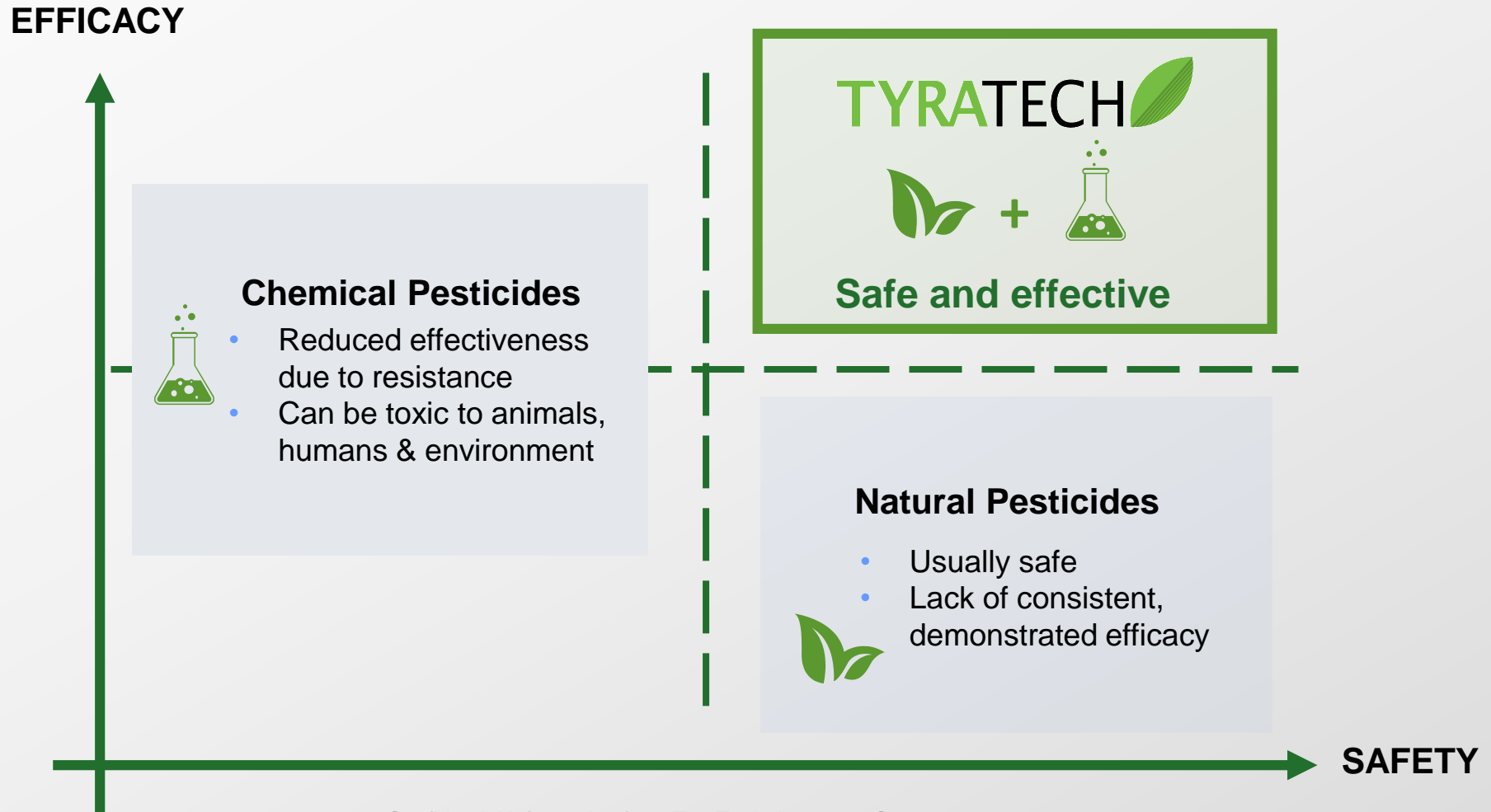
**Toxicity**  
(reduction of safety)

WORLD HEALTH ORGANIZATION:






“Highly hazardous pesticides may have acute and/or chronic toxic effects, and pose particular risk to children.”

# TYRATECH'S UNIQUE VALUE PROPOSITION

With TyraTech's technology, customers do not need to compromise between **safety and efficacy**



# TECHNOLOGY BENEFITS FROM A STRONG IP PORTFOLIO

-  More than **10 years of research** and development
-  More than **\$30m invested** to establish the technology platform
-  **36 granted patents** and 33 more pending
-  Valuable **know-how** in formulation of nature-derived ingredients
-  **Proven efficacy** across many insects and parasites applicable for all animal species

# LEADERSHIP WITH EXTENSIVE EXPERIENCE IN ANIMAL HEALTH

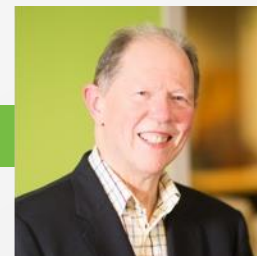
TyraTech is currently led by the same team that made Frontline the \$1 billion world leader in flea and tick control



**JOSE BARELLA**  
*Chairman*  
Former CEO of Sanofi-Merial, leading animal health company



**ERIC WINTEMUTE**  
CEO of AMVAC, agro-chemical company



**BARRINGTON RILEY**  
Former CFO of Protherics Plc, a specialty pharmaceutical company



**JAMES HILLS**  
Extensive senior executive experience in CPG companies (Gillette, Coca Cola)



**Dr. BRUNO JACTEL**  
*CEO*  
Trained veterinarian, former CSO/CMO of Sanofi-Merial Animal Health Division



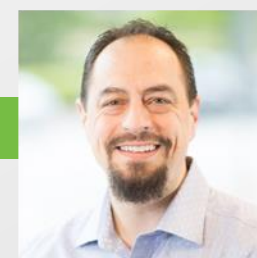
**ERICA BOISVERT**  
*CFO*  
Former CFO of Southern Energy Management, a clean energy company



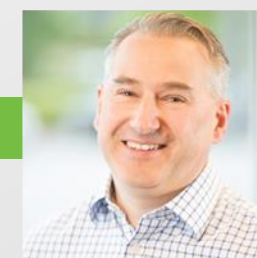
**AMANDA SICVOL**  
*Head Marketing*  
Former executive at Burt's Bee and Clorox



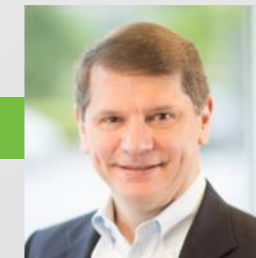
**Dr. SCOT HUBER**  
*Head Research*  
Chemist, 20 years R&D experience for insecticides and antiparasitics (crop and animal health)



**JASON SCHMIDT**  
*Head Development*  
Entomologist, former lead scientist on ticks at the CDC, specialist of Lyme disease



**JONATHAN HILL**  
*Country manager UK*  
Former marketing and business manager for Sanofi-Merial in the USA, UK & France



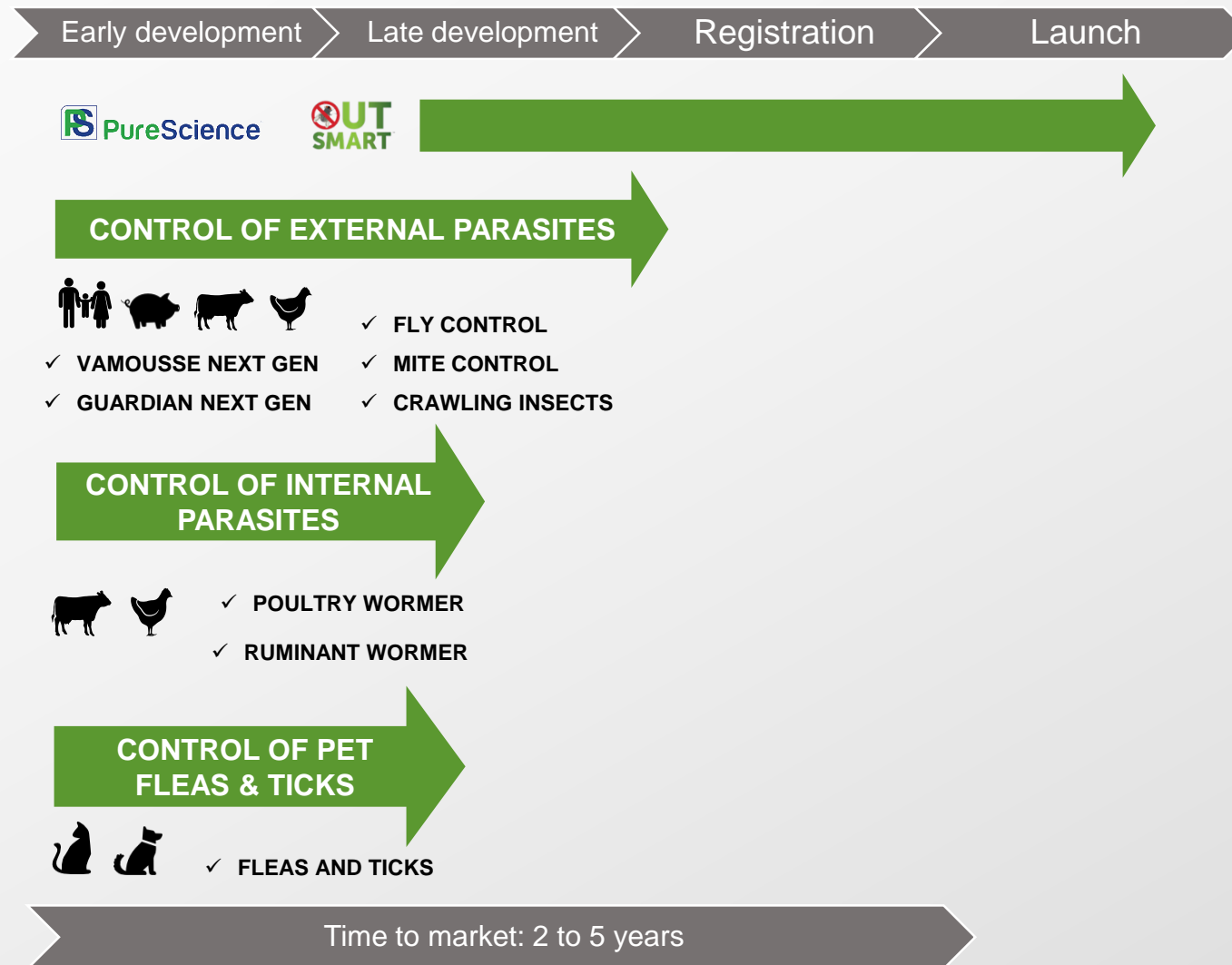
**RON HATTON**  
*Head Operations*  
20 + years of experience in logistics and supply chain at Bayer, Monsanto



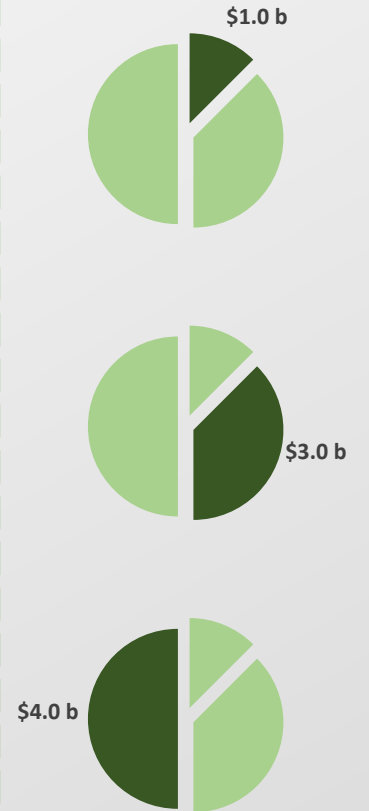
# RICH PIPELINE OF HUMAN AND ANIMAL HEALTH PRODUCTS

## PRODUCT PIPELINE

- **15+ products** in the pipeline
- **Abbreviated development and registration processes**
- **Proof of concept** established
- **Balanced portfolio** across species
- New products have **worldwide applications**
- Targeting **large market segments**



## \$8 B MARKET OPPORTUNITY



# CONCLUSION

## COMMERCIALY-ESTABLISHED BUSINESS



Innovative and patented technology with **unmatched value proposition**



**Leading retail and distribution networks**



**Commercialized products for multiple market segments**



**Established customer base**

## UNIQUELY POSITIONED FOR GROWTH

**\$8b**

**Addresses unmet needs in a large human and animal health market**



**Commercial expansion** of current product mix into **new markets and geographies**



**Rich pipeline of products**



**Experienced management team**



**2017 INTERIM FINANCIAL STATEMENTS**



# 2017 Interim Financial Highlights

\$ million	<b>H1 2017</b>	H1 2016	<b>YOY</b>
	<b>\$</b>	\$	<b>Variance</b>
			<b>%</b>
Product Revenue	<b>4.2</b>	4.0	<b>6%</b>
Gross Revenue	<b>4.3</b>	4.1	<b>5%</b>
Net Product Revenue	<b>3.6</b>	3.2	<b>12%</b>
Gross Profit	<b>2.5</b>	2.2	<b>13%</b>
Total Operating Exp	<b>3.2</b>	3.8	<b>14%</b>
Loss from Operations	<b>(0.7)</b>	(1.5)	<b>53%</b>
Closing Cash	<b>1.3</b>	2.1	

Note: \$500K received post period end from sale of IP

\* *Columns may not foot correctly due to rounding*

# Revenue

\$ million	<b>Six months 30 JUNE 2017</b>	<b>Six months 30 JUNE 2016</b>
PRODUCT REVENUE	<b>4.2</b>	<b>4.0</b>
COLLABORATIVE REVENUE	<b>0.1</b>	<b>0.2</b>
TOTAL GROSS REVENUE	<b>4.3</b>	<b>4.1</b>
LESS: SALES DISCOUNTS, ETC.	<b>0.6</b>	<b>0.7</b>
NET REVENUE	<b>3.8</b>	<b>3.4</b>
PRODUCT COSTS	<b>1.2</b>	<b>1.1</b>
COLLABORATIVE COSTS	<b>0.0</b>	<b>0.0</b>
TOTAL COST OF REVENUE	<b>1.2</b>	<b>1.2</b>
GROSS PROFIT	<b>2.5</b>	<b>2.2</b>
<i>Product Gross Margin</i>	<b>68%</b>	<b>66%</b>
<i>Gross Margin</i>	<b>67%</b>	<b>66%</b>
US product sales \$ million	<b>3.7</b>	<b>3.1</b>
UK/EU product sales \$ million	<b>0.5</b>	<b>0.9</b>

\* Columns may not foot correctly due to rounding

# Expenses

\$ million	Six months 30 JUNE 2017	Six months 30 JUNE 2016
GENERAL AND ADMINISTRATIVE	1.5	1.7
BUSINESS DEVELOPMENT	1.2	1.5
RESEARCH AND DEVELOPMENT	0.6	0.6
TOTAL COSTS AND EXPENSES	3.2	3.8

\* Columns may not foot correctly due to rounding



# Statement of Operations

\$ million	Six months 30 JUNE 2017	Six months 30 JUNE 2016
NET REVENUES	3.8	3.4
COST OF REVENUES	1.2	1.2
GROSS PROFIT	2.5	2.2
TOTAL COSTS AND EXPENSES	3.2	3.8
LOSS FROM OPERATIONS	(0.7)	(1.5)
OTHER INCOME (EXPENSE)	0.5	0.0
NET LOSS	(0.3)	(1.5)

\* Columns may not foot correctly due to rounding

# Summary Cash Flow

\$ million	<b>Six months 30 JUNE 2017</b>	<b>Six months 30 JUNE 2016</b>
NET LOSS	<b>(0.3)</b>	<b>(1.5)</b>
NON CASH ITEMS	<b>0.1</b>	<b>0.1</b>
GAIN/LOSS SALE OF IP	<b>(0.5)</b>	<b>0.0</b>
WORKING CAPITAL	<b>0.5</b>	<b>(0.5)</b>
DEFERRED REVENUE	<b>(0.1)</b>	<b>0.1</b>
NET CASH USED IN OPERATIONS	<b>(0.3)</b>	<b>(1.7)</b>
INVESTMENTS	<b>(0.2)</b>	<b>0.0</b>
FINANCING	<b>0.0</b>	<b>0.0</b>
CHANGE IN CASH	<b>(0.5)</b>	<b>(1.8)</b>
OPENING CASH	<b>1.8</b>	<b>4.0</b>
OCI	<b>0.0</b>	<b>(0.1)</b>
CLOSING CASH	<b>1.3</b>	<b>2.1</b>

*\* Columns may not foot correctly due to rounding*

# Summary Balance Sheet

\$ million	<b>Six months 30 JUNE 2017</b>	<b>Six months 30 JUNE 2016</b>
CASH	<b>1.3</b>	<b>2.1</b>
RECEIVABLES, INVENTORY & PREPAID	<b>2.7</b>	<b>2.9</b>
CURRENT ASSETS	<b>4.1</b>	<b>5.0</b>
PROPERTY & DEPOSITS	<b>0.1</b>	<b>0.1</b>
INTANGIBLE ASSETS	<b>0.4</b>	<b>0.2</b>
TOTAL ASSETS	<b>4.5</b>	<b>5.3</b>
PAYABLES & ACCRUALS	<b>1.8</b>	<b>1.6</b>
OTHER CURRENT LIABILITIES	<b>0.0</b>	<b>0.0</b>
TOTAL CURRENT LIABILITIES	<b>1.8</b>	<b>1.6</b>
DEFERRED REVENUE	<b>0.2</b>	<b>0.2</b>
TOTAL LIABILITIES	<b>2.0</b>	<b>1.8</b>
SHAREHOLDERS EQUITY	<b>2.5</b>	<b>3.4</b>
TOTAL LIABILITIES & S'HOLDER EQUITY	<b>4.5</b>	<b>5.2</b>

\* Columns may not foot correctly due to rounding



# Vamousse Direct Contribution

\$ million	Six months 30 JUNE 2017	Six months 30 JUNE 2016
NET REVENUES	3.3	3.2
COST OF REVENUES	1.0	1.1
GROSS PROFIT	2.3	2.1
SALES & MARKETING EXP	0.9	1.2
DIRECT CONTRIBUTION **	1.4	0.9

\*\*Direct Contribution = Vamousse net sales less associated cost of sales and sales & marketing expense for the brand.

\* *Columns may not foot correctly due to rounding*