



For immediate release: 5 October 2018

This Announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 ("MAR"). In addition, market soundings (as defined in MAR) were taken in respect of the Transaction with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

TYRATECH, INC.

("TyraTech" or the "Company")

Update

In the announcement of "Conditional Merger Agreement Signed with AMVAC" published on 28 September 2018, the Company outlined that it expected to send a circular to shareholders seeking approval for the Merger Agreement and the delisting of the Company from AIM on Friday 5th of October. The Company now expects that the circular will be published in the week commencing 8 October 2018.

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Additional information

This Announcement is for information only and does not constitute an offer or invitation to underwrite, subscribe for or otherwise acquire or dispose of any securities or investment advice in any jurisdiction, including without limitation, the United Kingdom, the United States, Australia, Canada or Japan. Persons needing advice should consult an independent financial adviser.

The distribution of this Announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

SPARK Advisory Partners Limited served as exclusive financial advisor to TyraTech and provided a fairness opinion to the Independent Directors. SPARK Advisory Partners Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and no one else in connection with the Transaction and will not be responsible to anyone other than the Company for providing protections afforded to clients of the Company.

Appendix

CONDITIONS TO CONSUMMATION OF THE TRANSACTION

The Transaction is conditional upon:

- (a) The Company having obtained the Required Shareholder Vote at the Special Meeting (including any adjournment or postponement thereof).
- (b) There not having been in effect any law, temporary restraining order, executive order, notice, decree, ruling, judgment or injunction or other order of a court or Governmental Entity of competent jurisdiction preventing the Transaction from being consummated.
- (c) (i) All applicable waiting periods relating to the Transaction having expired or been terminated, and (ii) any consent or approval required by any other Governmental Entity having been obtained.
- (d) (i) The representations and warranties of AMVAC contained in the Merger Agreement (other than those relating to Merger Sub) having been true and correct when made and at and as of the Effective Time with the same effect as though made as of the Effective Time except (x) for changes expressly permitted by the terms of the Merger Agreement, (y) that the accuracy of representations and warranties that by their terms speak as of the date of the Merger Agreement or some other date will be determined as of such date and not as of the Effective Time, and (z) where any such failure of the representations and warranties in the aggregate to be true and correct would not constitute a Parent Material Adverse Effect (without giving effect to any "materiality" or "Parent Material Adverse Effect" qualifications contained therein); and (ii) the representations and warranties of AMVAC relating to Merger Sub having been true and correct in all respects both when made and at and as of the Effective Time except (x) for changes specifically permitted by the terms of the Transaction, and (y) the accuracy of representations and warranties that by their terms speak as of the date of the Merger Agreement or some other date will be determined as of such date; and the Company shall have received a certificate executed by a senior executive officer of AMVAC on its behalf to the foregoing effect.
- (e) AMVAC and Merger Sub shall have performed and complied with in all material respects their obligations under the Merger Agreement to be performed or complied with on or prior to the Effective Time, and the Company shall have received a certificate executed by a senior executive officer of AMVAC to the foregoing effect.
- (f) Since the date of the Merger Agreement, there shall not have occurred and be continuing any Parent Material Adverse Effect.
- (g) (i) The representations and warranties of the Company contained in the Merger Agreement (other certain fundamental warranties) having been true and correct when made and at and as of the Effective Time with the same effect as though made as of the Effective Time, except (x) for changes expressly permitted by the terms of the Merger Agreement, (y) that the accuracy of representations and warranties that by their terms speak as of the date of the Merger Agreement or some other date will be determined as of such date, and (z) where any such failure of the representations and warranties in the aggregate to be true and correct does not and would not constitute a Company Material Adverse Effect (without giving effect to any "materiality" or "Company Material Adverse Effect" qualifications contained therein); and (ii) certain fundamental warranties of the Company shall be true and correct in all respects, both when made and at and as

of the Effective Time, and (iii) the representations and warranties of the Company relating to its share capital shall be true and correct in all respects both when made and at and as of the Effective Time and except for such inaccuracies that in the aggregate would not result in an aggregate increase in the consideration paid in excess of \$25,000 (such increase determined taking into account any surrender of shares or payment or reimbursement made to AMVAC by any stockholder of the Company prior to the Effective Time in order to cure such failure of the condition to be satisfied); and AMVAC shall have received a certificate executed by a senior executive officer of the Company on its behalf to the foregoing effect.

(h) The Company shall have performed and complied with in all material respects its obligations under the Merger Agreement to be performed or complied with on or prior to the Effective Time, and AMVAC shall have received a certificate executed by a senior executive officer of the Company to the foregoing effect.

(i) Since the date of the Merger Agreement, there shall not have occurred and be continuing any Company Material Adverse Effect.

(j) There shall not be pending any action or proceeding by any Governmental Entity challenging or seeking to make illegal, to delay materially or otherwise directly or indirectly to prohibit the consummation of the Transaction.

The parties may waive certain of the Conditions as set out in the Merger Agreement.

The following words and phrases used in this Appendix have the following meanings:

"Company Material Adverse Effect" means any event, development, change, effect or state of facts that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect in or on the condition (financial or otherwise), business, properties or results of operations of the Company and its subsidiaries, taken as a whole except as such customary provisions detailed in the Merger Agreement.

"Governmental Entity" means any governmental entity, including any U.S. federal, state or local, or foreign government, or any legislature, or governmental subdivision, department, agency, regulatory or administrative body, board, commission, court, tribunal or other instrumentality.

"Parent Material Adverse Effect" means a material adverse effect on the ability of AMVAC or Merger Sub to consummate the Transaction and other transactions contemplated by the Merger Agreement.