

## Envance LLC amended: TyraTech to sharpen its strategic focus

20 April 2015

TyraTech, Inc. (AIM: TYR and TYRU), a life sciences company focused on nature-derived insect and parasite control products for the personal care and animal health markets, is pleased to announce that the Company and AMVAC, a wholly-owned subsidiary of American Vanguard Corporation (NYSE: AVD), have updated their commercial relationship and have amended the Limited Liability Company Agreement (the "Amendment") relating to Envance Technologies, LLC ("Envance"), a jointly owned enterprise. As a result, TyraTech will receive approximately \$500k in cash in repayment of loans and consideration which it will re-invest into working capital and geographical expansion of its Vamousse branded products.

Envance Technologies was originally created in November 2012 to further develop and commercialise TyraTech's technology in the fields of agriculture, home, and lawn and garden. Since that time, TyraTech's primary focus, both financial and commercial, has been on its personal care (the Vamousse range of products) and animal health products. In line with this area of focus, the majority of the financing for Envance has been provided by AMVAC.

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.

The Company considers the reduction of TyraTech's membership interest in Envance to be positive for the Company, as it allows greater focus on the Company's core markets of personal care and animal health.

The Independent Directors of TyraTech, having consulted with SPARK Advisory Partners Limited, as Nominated Adviser to the Company, consider the terms of the proposed amendment to the Envance Technologies Limited Liability Company Agreement and the sale to AMVAC to be fair and reasonable, insofar as the shareholders are concerned. In providing advice to the Independent Directors, SPARK Advisory Partners Limited has taken into account the Independent Directors' commercial assessments of this related party transaction.

Eric Wintemute, President of AMVAC, said: "By strengthening its position in Envance, AMVAC reaffirms its vision of developing innovative nature-derived products to control insects and parasites in the fields of agriculture, home, and lawn and garden. It is also a way to support more closely the development of Envance's business strategy and the continuation of its commercialisation efforts."

Bruno Jactel, Chief Executive Officer of TyraTech, said: "Over the past twelve months, having validated our entry into the personal care market with the successful launch of our Vamousse branded products in both the USA and the UK, our investment and growth pathway will be through geographic expansion of our current products, commercialisation of products in development, and continued development of our pipeline across both the personal care and animal health markets. With our sharpened strategic focus in these two markets, I am very pleased that together with TyraTech's strategic investor, AMVAC, we were able to achieve our goal of strengthening Envance as the organisation best suited to develop and commercialise TyraTech's technology for the agriculture, household, and lawn and garden markets."

**For further information please contact:**

**TyraTech Inc.**

Bruno Jactel, Chief Executive Officer  
Vincent Morgus, Chief Financial Officer  
and Treasurer

Tel: +1 919 415 4340

Tel: +1 919 415 4287

**SPARK Advisory Partners Limited,  
Nominated Adviser**

Matt Davis / Mark Brady

Tel: +44 203 368 3551

Tel: +44 203 368 3552

**Allenby Capital Limited , Joint Broker**

Chris Crawford

Tel: +44 20 3328 5656

**Whitman Howard Limited, Joint  
Broker**

Ranald McGregor-Smith/ Niall Devins

Tel: +44 20 7659 1240

**Walbrook, Financial PR and IR**

Nick Rome/ Guy McDougall

Tel: +44 20 7933 8790