



**TYRATECH** ®  
PUTTING NATURE TO WORK

**April 2016**

Bruno Jactel, CEO  
Erica Boisvert, CFO

### TYRATECH

Is a life science technology company focused on:  
pesticide-free products to control insects and parasites

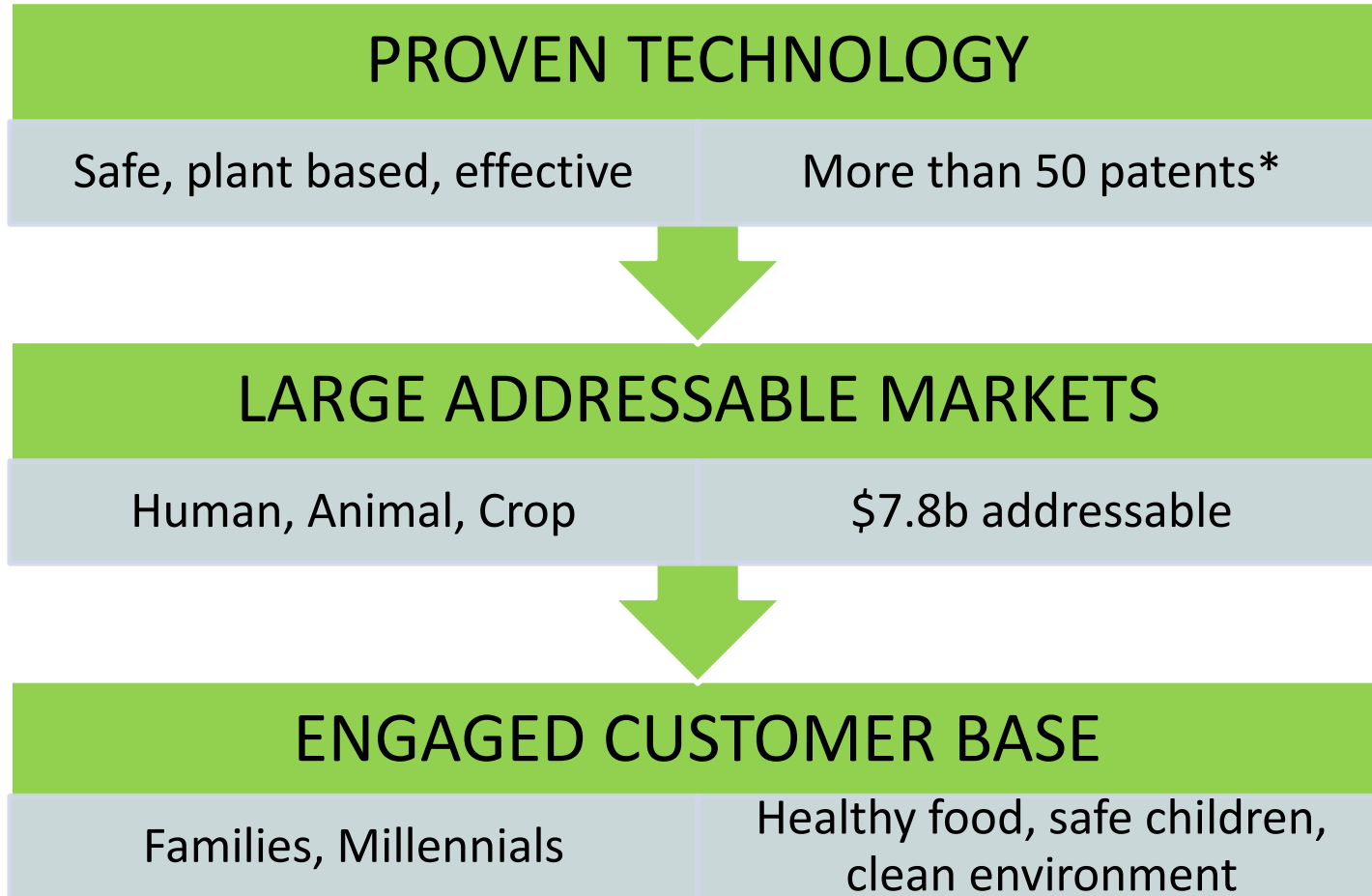


- **1 ton of pesticide per person/year!**
- WE ARE NOT WINNING THE WAR AGAINST INSECTS!



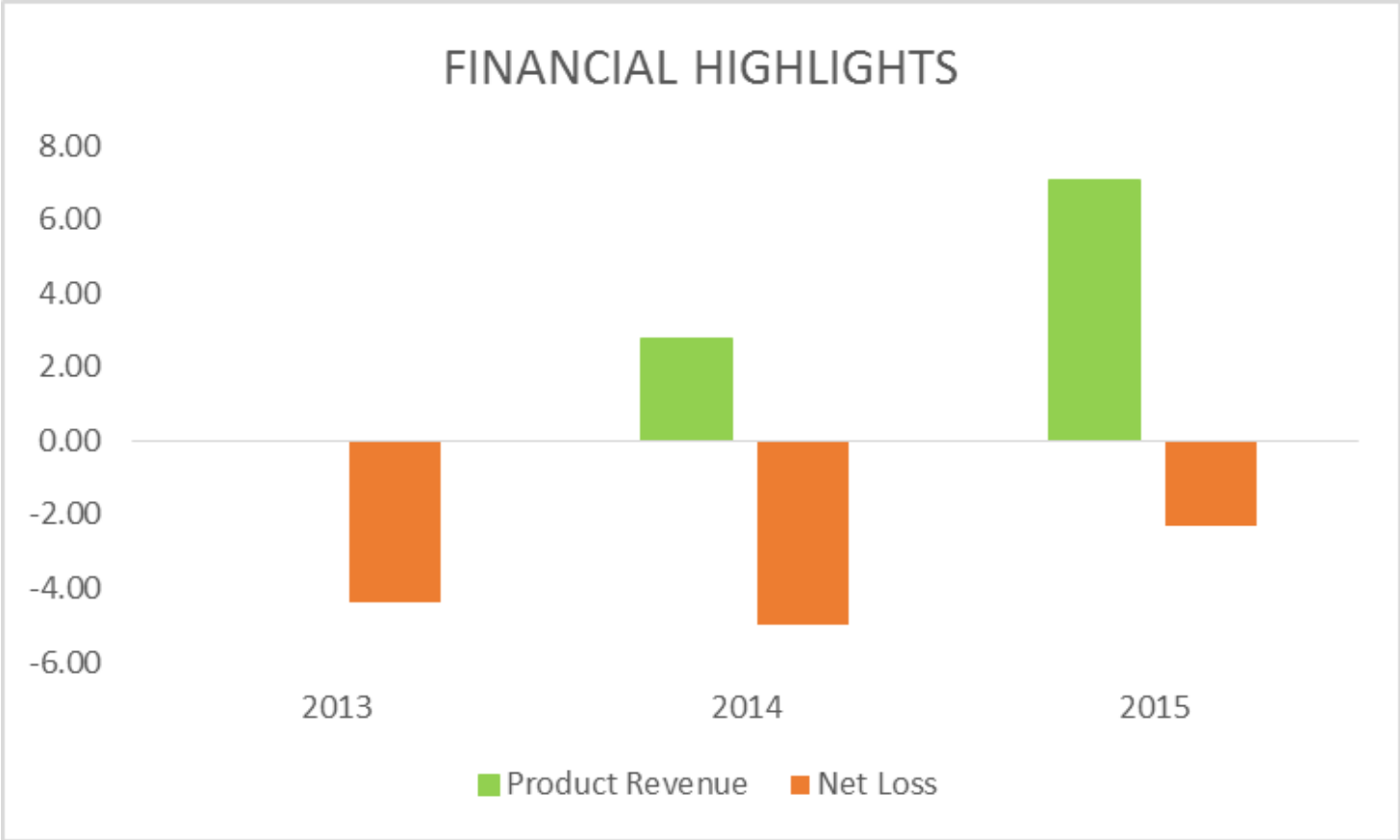
**Our mission is to offer alternative  
products to reduce the usage of  
pesticides**

# OUR INNOVATIVE SOLUTION



\* 29 granted, 34 pending

# FAST GROWING TOWARDS PROFITABILITY



# TYRATECH BRANDS AND PRODUCTS

## Human Health

## Animal Health

### Head Lice

### Repellent

### Horses

### Livestock

VAMOUSSE

GUARDIAN

OUTSMART\*

PURESCIENCE



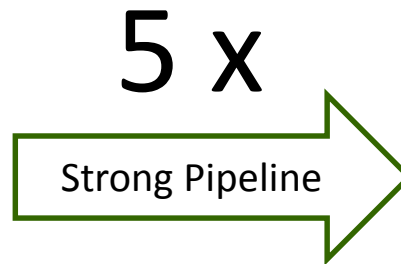
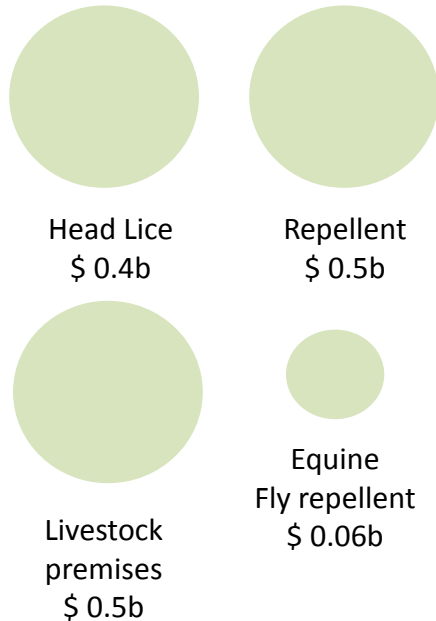
\* A SmartPak Brand

# ADDRESSABLE MARKETS

## Current markets

\$1.4 billion\*

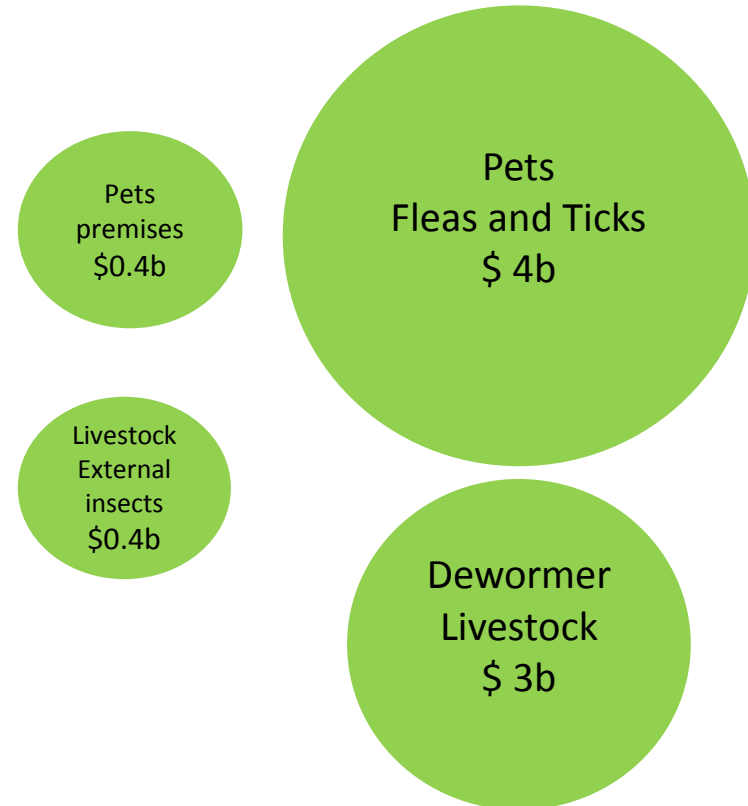
1% MS= \$ 14 million



## Future markets

\$7.8 billion\*

1% MS= \$ 78 million



\* At manufacturer level, management estimates and market data

# FIRST PRODUCT LAUNCHED IN 2014

## CONTROL OF HEAD LICE IN CHILDREN

### PROBLEM



### SOLUTION



Super Lice  
(resistant to pesticides)



Most frequent after  
common cold



Market: \$ 400m



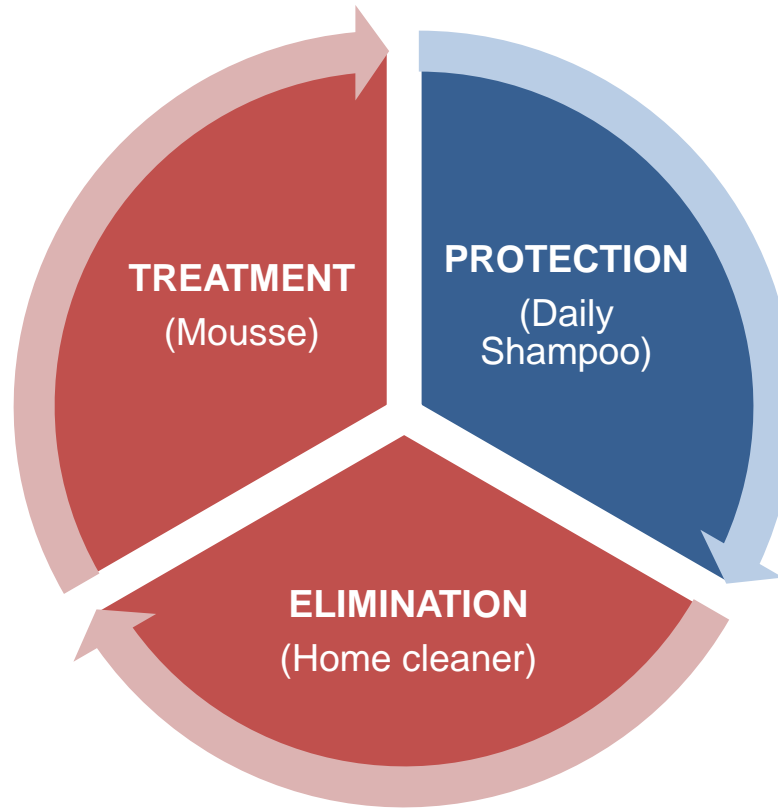
- Kills 100% lice and eggs
- Pesticide-free
- No resistance
- Easy to apply



# VAMOUSSE: A UNIQUE RANGE OF PRODUCTS TO ERADICATE HEAD LICE



2014



2015



2016





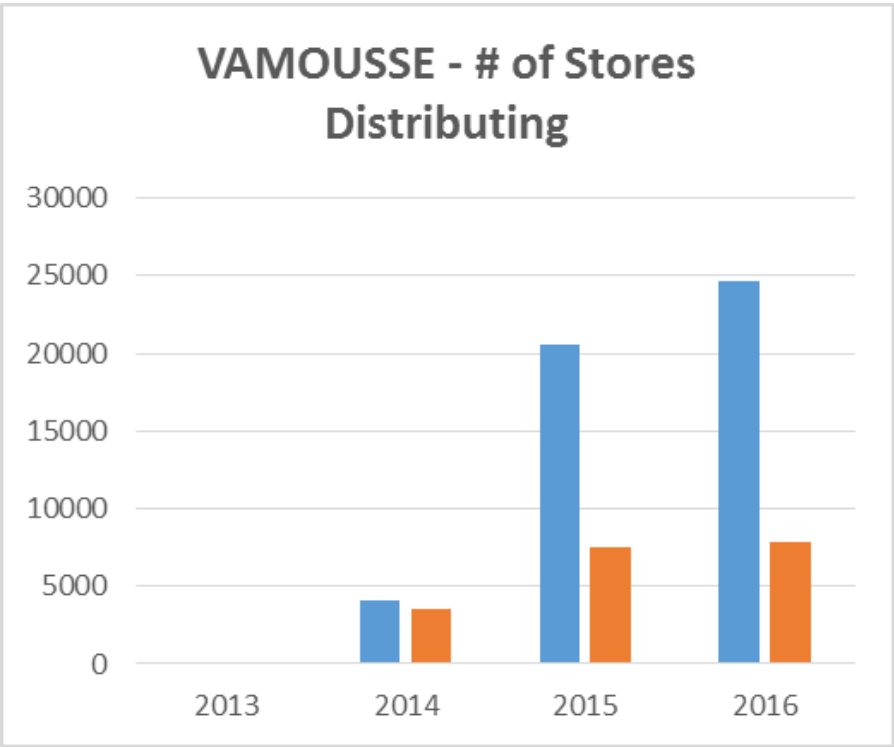


# EXTENSIVE DISTRIBUTION NETWORK



## USA

### VAMOUSSE - # of Stores Distributing



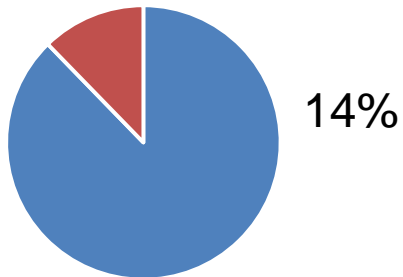
## UK



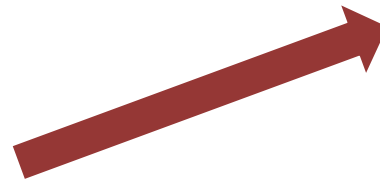
# COMMERCIAL SUCCESS - US



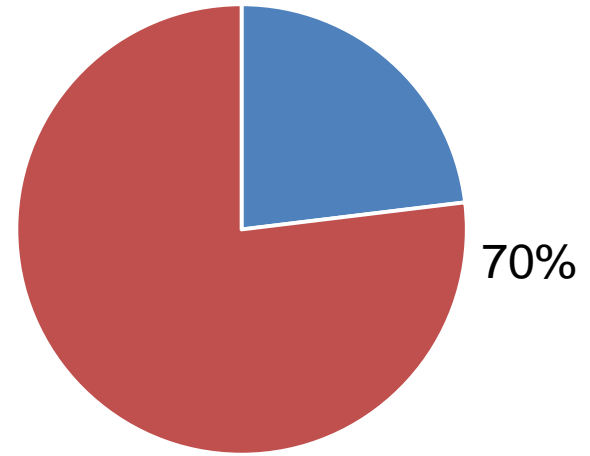
Share of stores - 2014



5,000



Share of stores - 2015



24,000

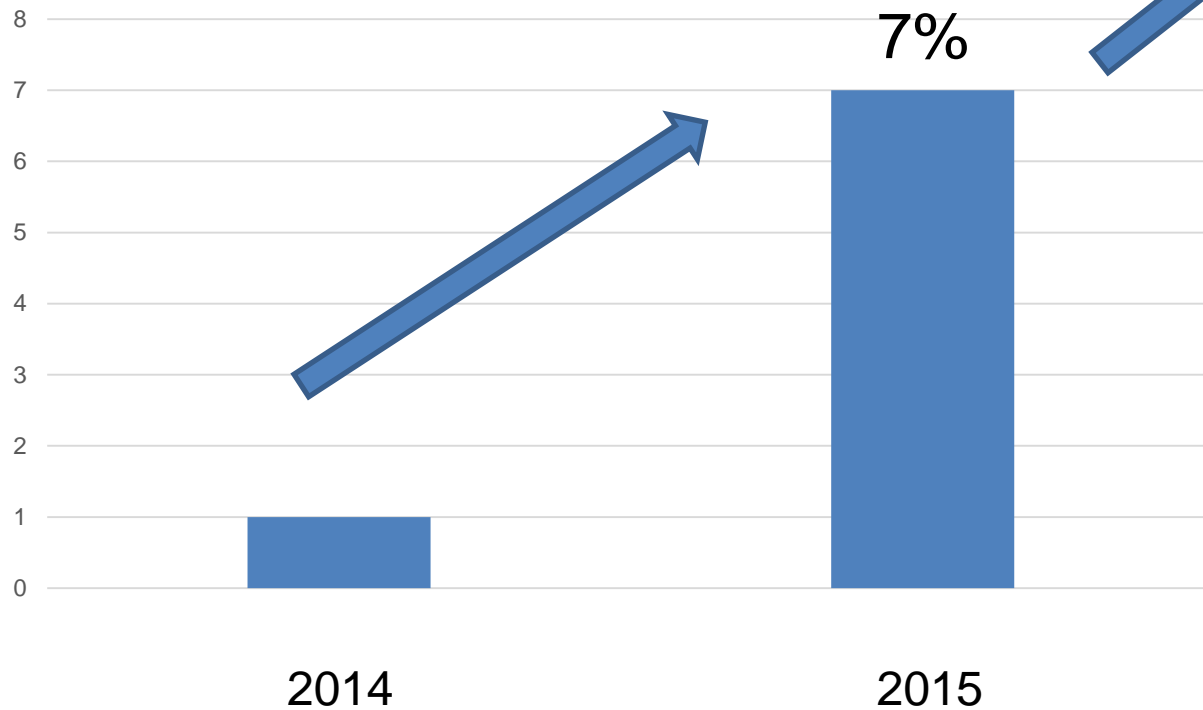


# COMMERCIAL SUCCESS – US - UK



20 – 30%

## Market Share



\$ 100 million

\$ 400 million



## COMMERCIAL SUCCESS - US AND UK



MORE THAN ONE MILLION DOSES SHIPPED IN LESS THAN 2 YEARS



TOP SELLING PESTICIDE-FREE HEAD LICE PRODUCT IN THE US



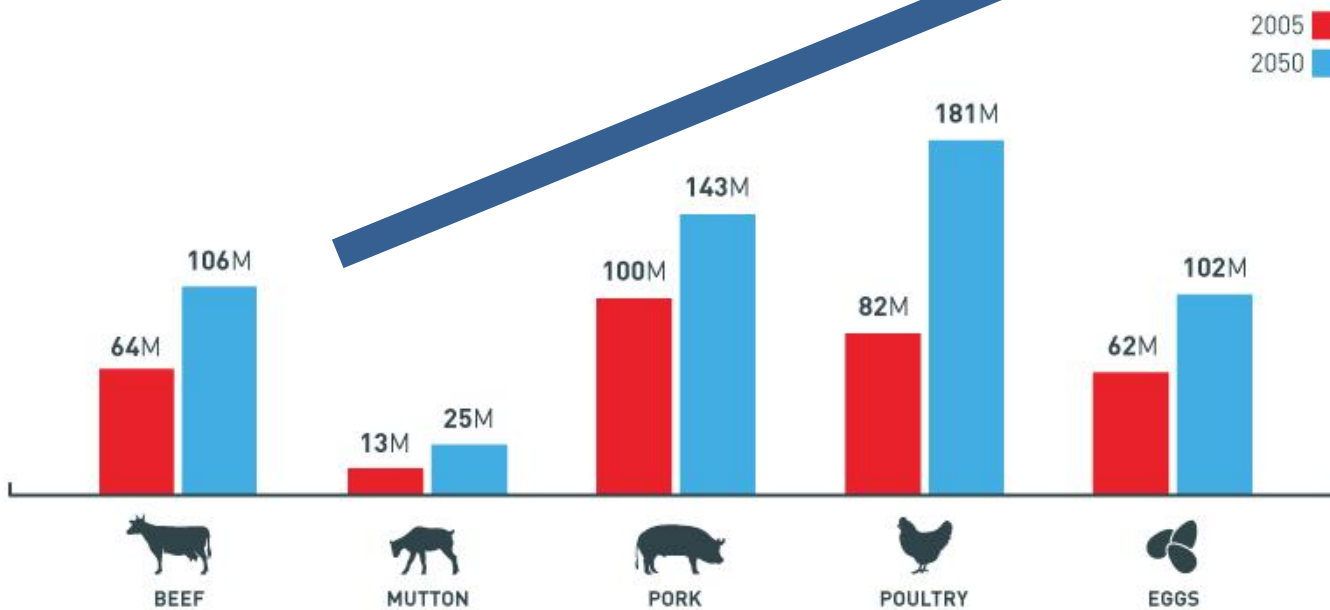
LAUNCHED IN FRANCE, THE BIGGEST EU MARKET



MARKETING PHARMACY AWARD – BEST PRODUCT (UK)

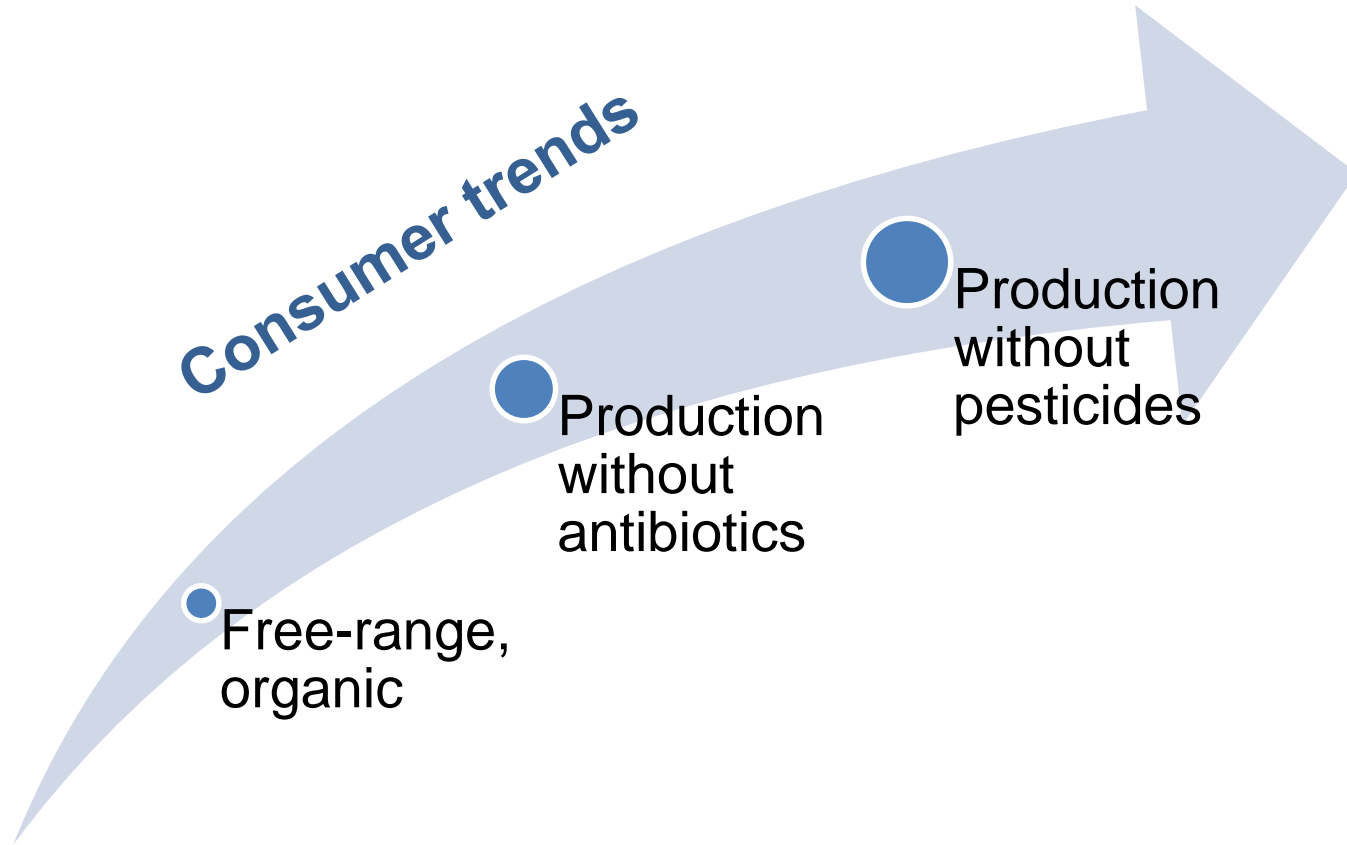
# GLOBAL DEMAND FOR MEAT

2005 vs. 2050  
*(in tonnes)*



Nature/Chloe Dreyer

Source: Food and Agriculture Organization of the United Nations, ESA Working Paper No. 12-03, p. 131



## Complete range of pesticide and parasiticide products



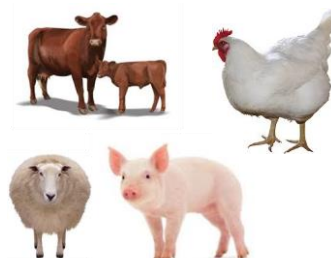
Highly efficacious  
(field tested)



Pesticide free  
(safe for food chain)



No need to remove animals  
(labor cost savings)

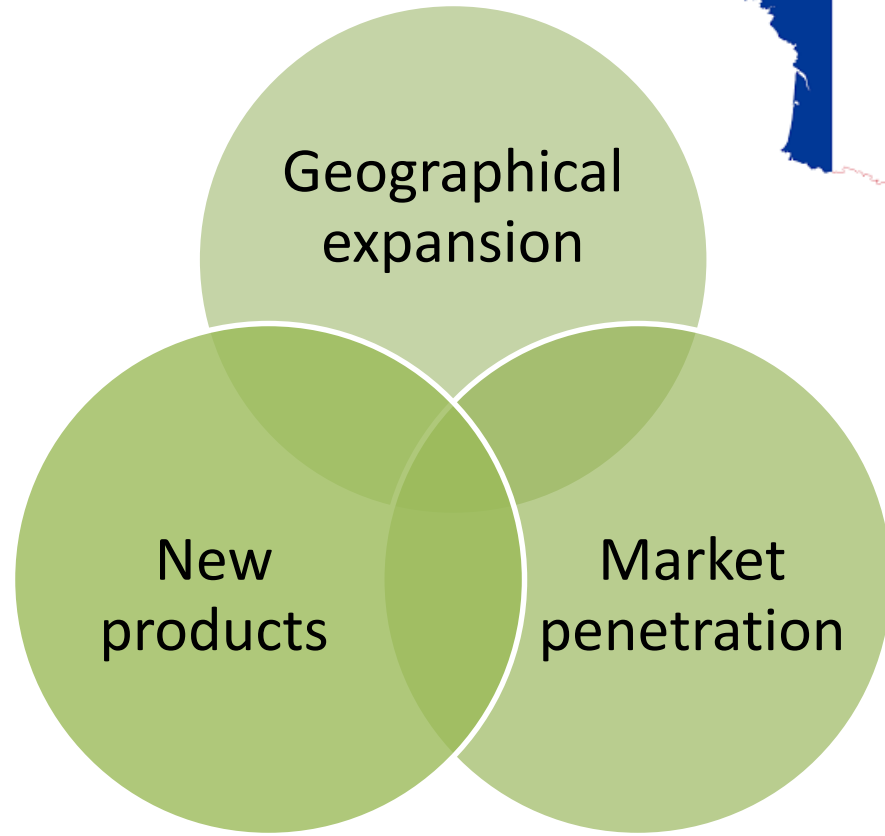


Large addressable market  
\$ 4 billion worldwide



# GROWTH STRATEGY AND IMPLEMENTATION

## 2016 NEW INITIATIVES



MORRISONS





# GROWTH STRATEGY AND IMPLEMENTATION CAPABILITIES

- Experienced international team
- R&D in house with rich pipeline
- Manufacturing in the USA, FDA/EPA standard
- Operations are scalable and global
- Streamlined regulatory process



## TyraTech

- Unique, plant-based, patented technology
- Alternative to traditional synthetic pesticides
- Commercial success of Vamousse
- Expand the technology to animal health and geographies
- 2016 : new animal health products, France, new distribution
- Well-funded, growing revenues
- Focused on roadmap to achieve profitability

## OPERATIONAL HIGHLIGHTS

- Distribution of Vamousse Head Lice:
  - 24,000 stores in the US and over 7,800 in the UK (Walmart, Walgreens, CVS in US and Superdrug, Boots, Sainsbury's and Tesco stores in the UK)
- Vamousse: #1 non-pesticide brand in the USA, fastest growing national brand
- Launched Vamousse Protective Shampoo at Walmart
- Award winning marketing campaign in the UK (Independent Community Pharmacy Award)
- Guardian personal mosquito and tick repellent ranked number one non-pesticide repellent selling on Amazon.com
- Received two new patents: now 29 granted patents and 34 pending

## FINANCIAL HIGHLIGHTS

- Product revenue: \$7.1 m (2014: \$2.8 m) an increase of 154%.
- Gross profit increased to \$4.6 million with gross margins of 68.9%
- Net loss significantly reduced to \$2.3 million (2014:\$5.1 million )
- Cash end of year increased to \$4.0 million (2014: \$2.2 million)
- Operating costs reduced to \$7.1 million (2014: \$8.5 million)
- Cash used in operations decreased to \$2.8 million (2014: \$7.2 m)
- Successful placing during the period, generating \$4.5 million in net proceeds from stock issuances

## POST PERIOD HIGHLIGHTS

- Added Rite Aid (#4 pharmacy chain in the US) - Morrisons in the UK
- Full range of Vamousse at CVS (Treatment, Protection, Elimination)
- Launched new Vamousse Elimination Powder
- Launched Vamousse and Guardian in France
- First launch of PureScience, products for animal health
  - Agreement signed with MWI Animal Health (NASDAQ: ABC), the leading animal health distribution company in the US
  - Launch initially targeted at the poultry production facilities in the US
- Appointment of José Barella as Non-Executive Chairman

# REVENUE



\$ million	<b>Year 31 Dec 2015</b>	Year 31 Dec 2014
PRODUCT REVENUE	<b>7.1</b>	2.8
COLLABORATIVE REVENUE	<b>0.3</b>	2.1
TOTAL GROSS REVENUE	<b>7.4</b>	4.9
LESS: SALES DISCOUNTS,	<b>0.7</b>	0.2
NET REVENUE	<b>6.7</b>	4.7
PRODUCT COSTS	<b>2.0</b>	0.9
COLLABORATIVE COSTS	<b>0.2</b>	0.3
TOTAL COST OF REVENUE	<b>2.2</b>	1.2
GROSS PROFIT	<b>4.6</b>	3.5
<i>Gross margin</i>	<b>68.9%</b>	75.0%
<i>Product net margin</i>	<b>68.8%</b>	64.1%
US product sales \$million	<b>5.6</b>	2.1
UK product sales \$ million	<b>1.5</b>	0.7

\* Numbers may not foot correctly due to rounding

# EXPENSES

\$ million	<b>Year 31 Dec 2015</b>	Year 31 Dec 2014
GENERAL AND ADMINISTRATIVE	<b>3.3</b>	3.6
BUSINESS DEVELOPMENT	<b>2.7</b>	3.3
RESEARCH AND DEVELOPMENT	<b>1.1</b>	1.6
TOTAL COSTS AND EXPENSES	<b>7.1</b>	8.5

# STATEMENT OF OPERATIONS



\$ million	Year 31 Dec 2015	Year 31 Dec 2014
NET REVENUES	<b>6.7</b>	4.7
COST OF REVENUES	<b>2.1</b>	1.2
GROSS PROFIT	<b>4.6</b>	3.5
TOTAL COSTS AND EXPENSES	<b>7.1</b>	8.5
LOSS FROM OPERATIONS	<b>(2.4)</b>	(5.0)
OTHER INCOME (EXPENSE)	<b>0.1</b>	(0.1)
NET LOSS	<b>(2.3)</b>	(5.1)

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



# SUMMARY CASH FLOW

\$ million	<b>Year 31 Dec 2015</b>	Year 31 Dec 2014	
NET LOSS	<b>(2.3)</b>	(5.1)	
NON CASH ITEMS	<b>0</b>	0.4	
WORKING CAPITAL	<b>(0.5)</b>	(0.8)	
DEFERRED REVENUE	<b>(0.1)</b>	(1.7)	^
NET CASH USED IN OPERATIONS	<b>(2.8)</b>	(7.2)	
INVESTMENTS	-	(0.3)	^^
FINANCING	<b>4.5</b>	8.8	
CHANGE IN CASH	<b>1.8</b>	1.3	
OPENING CASH	<b>2.2</b>	0.9	
CLOSING CASH	<b>4.0</b>	2.2	

^ Release of Terminix deferral

^^ Envance capital contribution

\* Numbers may not foot correctly due to rounding

# SUMMARY BALANCE SHEET

\$ million	<b>Year 31 Dec 2015</b>	Year 31 Dec 2014
CASH	<b>4.0</b>	2.2
RECEIVABLES, INVENTORY & PREPAID	<b>2.2</b>	2.0
CURRENT ASSETS	<b>6.1</b>	4.2
PROPERTY & DEPOSITS	<b>0.1</b>	0.2
INTANGIBLE ASSETS	<b>0.1</b>	0
TOTAL ASSETS	<b>6.3</b>	4.4
PAYABLES & ACCRUALS	<b>1.2</b>	1.6
OTHER CURRENT LIABILITIES	<b>0.1</b>	0.1
TOTAL CURRENT LIABILITIES	<b>1.3</b>	1.7
DEFERRED REVENUE	<b>0.0</b>	0.1
TOTAL LIABILITIES	<b>1.3</b>	1.8
SHAREHOLDERS EQUITY	<b>5.0</b>	2.6
TOTAL LIABILITIES & S'HOLDER EQUITY	<b>6.3</b>	4.4

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

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