
Accelerator Centre Client Tyromer Closes \$750K Financing Round

Waterloo, Ontario (December 22, 2009) – The Accelerator Centre (AC), an award-winning and world-renowned centre for the cultivation of technology entrepreneurship, announced today that one of its newest clients, emerging green technology leader Tyromer Inc., has closed a \$750,000 investment from First Leaside Visions II Limited Partnership.

A University of Waterloo spin-off, Tyromer targets the significant and growing environmental issue of scrap tire reuse. The Company employs an environmentally friendly, energy efficient process to convert scrap tires into a new, quality recycled tire-derived polymer product called tyromer™. Used as a replacement for synthetic rubber, tyromer™ offers a reduction in the use of non-renewable petroleum-based resources. Most significantly, tyromer™ can be used for re-treading tires to provide manufacturers with an ideal product life cycle management solution.

North America today generates more than 300 million scrap tires a year – most destined to be burned for fuel or accumulated in landfills.

“Successful commercialization of this technology will provide global scrap tire management agencies with an environmentally and financially responsible way to deal with scrap tires, and to recover over 1 billion lb of petrochemical based synthetic rubber from scrap tires. This investment allows us to accelerate our development efforts, build our pilot plant and deliver tyromer™ to our customers,” says Sam Visaisouk, Acting CEO, Tyromer Inc.

“As the economy rebounds, the Accelerator Centre is becoming an important hub of increased investment activity, with a significant number of start-ups within the AC either closing, or actively negotiating financing rounds. This latest round of investment into Tyromer Inc. is a triple win for Tyromer, for Waterloo Region’s economy, and for the environment,” says Tom Corr, CEO of the Accelerator Centre.

The Accelerator Centre and University of Waterloo are shareholders in Tyromer. The Accelerator Centre’s investment in the company is made possible through a gift of equity from Michelin Development, an early-stage financier of the company.

About the Accelerator Centre

The Accelerator Centre (AC) is a world-renowned, award-winning centre for the cultivation of technology entrepreneurship located in Waterloo, Ontario. Made possible through funding from Federal and Provincial Governments, Ontario Centres of Excellence, the Regional Municipality of Waterloo, the City of Waterloo and the University of Waterloo, along with industry and academic partners, the AC was established to accelerate the creation, growth, and maturation of sustainable new technology companies; to promote commercialization of research and technology rising out of academic institutions such as University of Waterloo, Wilfrid Laurier University, University of Guelph, and Conestoga College; and to generate economic benefit and enhance the strategic importance of Waterloo Region within Ontario and Canada’s broader economy.

Aptly named, the Accelerator Centre is firmly focused on accelerating the growth and success of its client companies – fledgling start ups from a variety of technology sectors. The Centre’s team of advisors and mentors provide a unique range of support services and education programs, enabling AC clients to move to market faster, create jobs and stimulate

economic activity. As home to 25+ technology start-up companies, with resident program staff of Ontario Centres of Excellence, National Research Council IRAP and Communitech – the Accelerator Centre has become the nexus for Waterloo’s innovation community. The Accelerator Centre along with the Ontario Centres of Excellence and the University of Waterloo technology transfer commercialization office (WatCo), are partners in the Accelerator for Commercialization Excellence (ACE) which works closely with other commercialization entities such as Communitech to provide seamless access to commercialization resources for start-ups, entrepreneurs, and investors in the Waterloo Region.

To learn more about the Accelerator Centre visit our web site at www.acceleratorcentre.com.

About Tyromer Inc.

Based in Waterloo, Ontario, Tyromer Inc. is an emerging leader in the green technology marketplace. With initial financial support from the Michelin Development Company and the Ontario Centres of Excellence, the company is commercializing a patented rubber devulcanization technology developed at the University of Waterloo. Tyromer offers the first commercially and environmentally viable solution to scrap tire management and to recover valuable synthetic rubber from a massive “renewable” resource.

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