



The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

16 September 2020

Tekcapital Plc
("Tekcapital", the "Company" or "the Group")
Portfolio Company Update: Salaris Ltd.

Salaris partners with leading national food ingredient distributor for MicroSalt®

Tekcapital Plc (AIM: TEK), the UK intellectual property investment group focused on creating marketplace value from investing in university technology, is very pleased to announce that portfolio company Salaris Ltd. has signed a distribution agreement with Gehring-Montgomery Inc, ("Gehring-Montgomery") a leading national ingredient distributor to expand B2B sales of MicroSalt® across the United States.

Gehring-Montgomery is a leading distributor of food and raw materials for commercial and industrial manufacturers in the food, automotive, coatings, adhesives, pharmaceutical, and personal care industries across North America. They pride themselves on their ability to distribute quality products, provide strong logistical support, maintain an excellent customer satisfaction record, and react quickly to customer requirements.

This partnership adds another dimension to the MicroSalt strategic sales plan that includes, working with "best in class" sales partners to increase revenue and brand awareness, an aggressive B2B outreach initiative to source new customers, attendance at food trade shows such as Expo West and Supply Side West (COVID-19 permitting), as well as securing customer opportunities outside of the United States.

"We are extremely energized about our partnership with Gehring-Montgomery and working closely with their team of sales experts to increase brand awareness and accelerate sales of MicroSalt®. Our partnership is a win-win-win as we are offering their customers a unique, on-trend, innovative ingredient that will also help consumers lower their sodium intake." says Victor Hugo Manzanilla, CEO of Salaris.

"Our partnership with Salaris complements our overall U.S. strategy offering, providing a highly innovative specialty, such as "MicroSalt", a cutting-edge ingredient, allowing consumers to lower their sodium intake yet maintain the product's full flavor. This meets the challenges of the general public's demand for ground-breaking, healthy alternatives that result in sodium reduction formulation," says Mark Bitting, President and Managing Director of Gehring Montgomery.

MicroSalt® is a proprietary, patented salt made with micron-size salt particles that dissolve in the mouth significantly faster than regular salt, delivering an increased sensation of saltiness with much less salt, and as a result, approximately 50% less sodium. MicroSalt is Non-GMO, all Natural, Kosher and Gluten Free.

With the highly competitive global savory snacks market being expected to reach US\$108 billion by 2021¹, and the low sodium ingredient market estimated to reach US\$1.76 billion by 2025 with a CAGR 11.7%², MicroSalt® is a food ingredient whose time has come.

About Salarius

Salarius, is the developer and manufacturer of a proprietary low-sodium salt called MicroSalt®. We are passionate about improving lives with healthier food and are taking the lead in the industry by providing the best low-sodium salt solution, based on the mechanical transformation of the salt particle itself. This solution is the only one that delivers real salt flavor, because it is salt. Our new technology produces salt crystals that are approximately one hundred times smaller than typical table salt, delivering a powerful saltiness as the micro-grains dissolve in the mouth, with approximately 50% less sodium consumption. Additionally, the ultra-small particle size enhances product adhesion, which reduces waste and provides enhanced flavor consistency. To learn more please visit <https://Salarius.co>.

About Gehring-Montgomery Inc

Gehring Montgomery, a leading distributor of food and feed raw materials and a division of German-based TER Group, was founded in 1984, supplying customers with food ingredients and specialty chemicals throughout North America. Located in Warminster, Pennsylvania, Gehring Montgomery continues its long history of being the distributor of choice to many companies in the United States. To learn more please visit <https://www.gehring-montgomery.com/>.

Tekcapital owns 91.7% of Salarius Ltd.

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About Tekcapital plc

Tekcapital creates value from investing in new, university-developed intellectual properties and provides a range of IP investment services to make it easy for organisations to commercialise university-developed technology. Tekcapital is quoted on the AIM market of the London Stock Exchange (AIM: symbol TEK) and is headquartered in Oxford, in the UK. For more information, please visit www.tekcapital.com

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representatives may from time to time make oral forward-looking statements. Such statements may be based on the current expectations and certain assumptions of Salarius' and/or Tekcapital's management. Please note that these are subject to a number of risks, uncertainties and factors, including, but not limited to those described in various disclosures. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Salarius or Tekcapital may vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Neither Salarius nor Tekcapital intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

References

¹-<https://www.futuremarketinsights.com/reports/sodium-reduction-ingredient-market>

²-<https://zmrindustryjournal.us/8402/savory-snacks-market-size-share-expanding-across-the-globe-by-2016-2024/>

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