

ADMISSION TO AIM

4 August

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MyCelx Technologies Corporation Announces First Day of Dealings on AIM

London, UK: MyCelx Technologies Corporation ("MyCelx" or the "Company"), a clean water technology company incorporated in the State of Georgia, United States that provides novel water treatment solutions to the oil and gas, power, marine and heavy manufacturing sectors, is pleased to announce the commencement of trading on AIM ("Admission") of its shares after a placing (the "Placing") raised gross proceeds of approximately £12.1 million.

Pursuant to the Placing, the Company has issued 5,753,298 New Common Shares (equivalent to 44.5 per cent of the enlarged share capital of the Company) and a further 72,892 Sale Shares have been placed, all at a 210p placing price ("Placing Price") to a broad base of institutional investors. Based on the Placing Price, the market capitalisation of MyCelx following Admission will be approximately £27.1 million.

Numis Securities Limited acts as MyCelx's Nominated Adviser and Broker.

Highlights

- Admission to AIM with a market capitalisation of approximately £27.1 million (\$44.2 million)

- Placing of 5,753,298 new Common Shares and 72,892 existing Common Shares at 210p per share raising £12,081,926.
- Proceeds are to be used to fund sales and engineering strategically around the globe to address the Company's existing and growing sales pipeline, undertake a global marketing initiative to establish a more visible presence in key markets, expand MyCelx's equipment rental programme, increase the size of the Company's manufacturing plant, repay a bank loan of \$0.4 million and fund accounts receivable and inventory.

Commenting today, Connie Mixon, Chief Executive Officer of MyCelx, said:

“Over the last three years MyCelx has achieved early commercialisation of its novel technology. MyCelx is poised to benefit from trends in the produced water treatment market, with regulations becoming more stringent and production moving further offshore and to deeper levels. MyCelx is one of the few companies that offer a cost effective method of dealing with water soluble organics which are encountered from deep water production operations.”

“This placing and admission to AIM allow us to capitalise on the early commercial success we have experienced and pursue our growth strategy of accelerating the Company's penetration of key markets. We will focus on geographic regions where the Company currently has installed projects and relationships and execute on and grow the current sales pipeline.”

MyCelx Technologies Corporation

MyCelx Technologies Corporation is a clean water technology company that provides novel water treatment solutions to the oil and gas, power, marine and heavy manufacturing sectors. MyCelx invented and is the owner of the MyCelx polymer which is infused in the consumable media, contained in equipment supplied by the Company, and produces treatment results that compare favourably to existing competition in effectiveness, cost and footprint. The MyCelx polymer and its use are protected by patents and other intellectual property rights. The defining difference of the MyCelx polymer as compared with alternative technologies currently available is that it is capable of permanently and reliably removing free, emulsified and dissolved hydrocarbons from water upon contact to levels between 0-10 parts per million (ppm) at any flow rate.

The MyCelx solutions have been installed successfully at the facilities of leading industry operators around the globe. The focus of the Company is now directed at the commercial application of MyCelx solutions in the upstream and downstream oil and gas industry. Over the last three financial years, the Company has sold its products primarily in North America, Asia, Australia, Middle East and Europe. Customers include such oil and gas companies as BP, Anadarko Petroleum Corporation, SABIC, engineering, procurement and construction companies such as Mustang Engineering and global water treatment companies.

Placing Statistics

Placing Price per Placing Share	210p
Number of Existing Common Shares in issue prior to Admission	6,545,002
Number of Placing Shares	5,753,298

Number of Sale Shares to be purchased by the Company from the Selling Shareholder and then placed with investors pursuant to the Placing	72,892
New Common Shares subscribed for by Directors*	471,510
Number of New Common Shares to be issued by the Company**	6,377,871
Number of Common Shares in issue immediately following Admission	12,922,873
Percentage of Enlarged Share Capital represented by Placing Shares	44.5 per cent.
Gross proceeds of the Placing	£12.1 million
Estimated net proceeds of the Placing receivable by the Company	£10.2 million
Market capitalisation of the Company at the Placing Price at Admission	£27.1 million
TIDM Code/AIM Symbol	MYX
ISIN	USU624551078

* Includes the Director Shares and the Conversion Shares

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