



# Creating & Developing Companies To Improve the Human Condition

 **Trendlines**  
Medical • Agtech • Labs

## Post-IPO Update

Steve Rhodes, Chairman & CEO  
Todd Dollinger, Chairman & CEO  
December 2016

# IPO Singapore (26 November 2015)

## Successful offering, reasonable valuation

- Placement of 75.8 million shares at S\$0.33
- Gross proceeds raised of S\$25 million
- Total capital raised approximately S\$38.7 million (includes S\$13.7 million from pre-IPO investors)
- B.Braun Melsungen entered as cornerstone investor with investment of S\$7.1 million

# Renewal of OCS License(s)

- Renewed Trendlines Medical license
- Trendlines received OCS (Office of the Chief Scientist) approval to operate Trendlines Agtech and Trendlines Medical under a single license in our headquarters facility
- Today operate both incubators under a single license in a single facility yielding significant benefits, including
  - More direct support from Group's professional support team: business development, R&D, finance, etc.
  - Efficiencies of scale

# Corporate Financial Developments

- Trendlines completed **exit** of portfolio company E.T.View Medical for net proceeds of US\$ 3.6 million
- Trendlines received US\$ 0.9 million **dividend** from the Most Valuable Portfolio Company in Q3 2016 – increased cash balance, but no impact on earnings
- More than doubled **Trendlines Labs** revenue from US\$ 384,000 in the 9 months through 30.9.15 to US\$ 832,000 in the 9 months through 30.9.16
- Total **current assets** were US\$ 20.4 million on 30 September 2016, compared to US\$ 18.7 million on 30 June 2016, and US\$ 24.0 million on 31 December 2015

# Earnings Results as of 30 September 2016

- Q3 2016 vs Q3 2015
  - Total income was US\$ 4.1 million in Q3 2016, compared to loss of US\$ 0.2 million in Q3 2015
  - Net income totaled US\$ 1.6 million in Q3 2016 vs loss of US\$ 3.4 million in Q3 2015
- First 9 months of 2016 vs first 9 months of 2015
  - Total income of US\$ 2.3 million for first 9 months 2016, compared to total income of US\$ 8.8 million for the first 9 months of 2015
  - Net loss of US\$ 3.8 million first 9 months 2016 , compared to net loss of US\$ 0.04 million in the first 9 months of 2015

# Major Corporate Partnerships: B. Braun Melsungen AG

- B. Braun is one of the world's largest privately owned medical device distributor with global sales of € 6.12 billion
- B. Braun invested S\$ 7.1 million as cornerstone investor in listing of Trendlines on the SGX
- B. Braun signed definitive agreement for co-investment in Trendlines Medical Singapore and commits to support the portfolio companies in technological development, regulatory, medical, scientific affairs, and marketing and sales
- B. Braun closed investments in Portfolio Companies: Gordian Surgical and ApiFix
- B. Braun doing projects with Trendlines Labs

# Major Corporate Partnerships: Bayer AG

- Bayer AG is a public company (market cap € 73.5 billion) with global sales of € 46.3 billion
- Bayer Crop Science announced a partnership with Trendlines to invest in agricultural technologies through the establishment of the *Bayer Trendlines Ag Innovation Fund*. The partnership agreement includes a US\$ 10 million investment from Bayer
- Head of R&D at Bayer Crop Science gave the keynote speech at Trendlines' AgriVest Conference to investors and experts from 20 countries, including investors, brokers, analysts and journalists from Singapore

# Major Corporate Partnerships: Japanese Medical Device MNC

- Trendlines Labs partners with major multinational medical device corporation (MNC) headquartered in Japan.
- Japanese MNC signed an agreement with Trendlines Labs to collaborate on clinical opportunities in agreed fields
- Trendlines Labs to develop innovative medical device products for manufacture and marketing by the Japanese MNC.
- Current status
  - Three investigation projects
  - One proof of concept
  - One development project started by Japanese MNC



# Major Corporate Partnerships: U.S. Medical Device MNC

- Trendlines Labs partners with major U.S. multinational medical device manufacturer
- One product successfully introduced to market (LithoVue™ ureteroscope)
- One project completed proof of concept
- One investigation (Endo division)
- Additional projects under discussion

# Expansion of Operations into New Markets

- **Trendlines** establishes **Trendlines Medical Singapore**, the first medical incubator established by an Israeli company in Singapore and Trendlines' first incubator outside of Israel
- **Eric Loh** appointed CEO, Trendlines Medical Singapore
- **B. Braun** signs definitive investment and cooperation agreement relative to Trendlines Medical Singapore

# Select Trendlines Medical Portfolio Company Milestones

- ApiFix exceeds 100-patient milestone and Eran Feldhay named CEO
- Gordian Surgical receives CE Mark
- CoreBone receives CE Mark and ISO
- OrthoSpin starts FIM trials
- LapSpace performs ~200 cases; sells approximately 150 devices
- Leviticus Cardio partners with two major MNCs

# Select Trendlines AgTech Portfolio Company Milestones

- EdenShield receives US patent for its nontoxic pest control solution, reaches sales of ~ US\$ 220,000
- ViAqua achieves excellent test results in US & Thailand
- AquiNovo is in negotiation with a strategic partner
- BioFishency reaches sales of ~US\$ 500,000; units installed in Israel, India, Philippines, Bangladesh, and other countries

# Follow-on funding for Portfolio companies

- Magdent
- EdenShield
- Hargol
- Leviticus
- Saturas
- CoreBone
- VivoText
- Liola
- Advanced Memtech
- Breezy
- GreenSpense
- Gordian
- ApiFix
- ProArc
- Arcuro\*
- OMEQ Medical
- Vensica\*

\*First round

# Portfolio Expansion: 8 New Companies



Tandem Technologies  
Zeev Implants  
OB Smart  
Hargol FoodTech  
AquiNovo  
InPlant Technologies  
CorAlert  
MetoMotion



# Trendlines Labs

- Two development programs with new strategic partners
- Three new strategic, revenue-producing agreements
- Two Trendlines Labs' technologies entering commercialization stage:
  - EUS FNA Biopsy Needles (incubator company in process)
  - Stress Urinary Incontinence (SIIRD with Singapore partner)

# Keeping Our Promises to Investors

Since our listing in November 2015

## Our Goals

1. Renew licenses from Israeli gov't.
2. Start new companies
3. Establish new incubator
4. Grow Trendlines Labs
5. Expand strategic relationships
6. Raise follow-on capital
7. Achieve exits

## What We Did

Renewed one license and merged second into it

Started 9 new companies

Established Trendlines Medical Singapore

Revenue has doubled, new strategic partners and projects

Bayer investing US\$ 10 million, B. Braun investing in Singapore incubator, Japanese partner

17 companies have raised

Sold E.T.View Medical, generated US\$ 3.6 million in cash

**All Promises Kept**



# Building a Strong Investor Base

- Judith Kleinman named Director of Investor Relations & Corporate Communications
  - 10 years investment banking: analyst & institutional sales
  - 15 years investor relations: consultant & in-house
- Active IR schedule: Asia & North America
  - Conferences
  - Non-deal roadshows
  - Portfolio company roadshows
  - Focus on news flow
- Created ADR program in USA to facilitate trading for N. American investors and raise visibility of The Trendlines Group worldwide
  - Converting pre-IPO holdings of shareholders in N. America to ADRs
  - Received FINRA approval for trading on OTCQX International (31 Aug 2016)

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