

The Trendlines Group

Healthcare and Food: Investing for change

Steve Rhodes
Chair and CEO

Todd Dollinger
Chair and CEO

Haim Brosh
Chief Financial Officer

August 2021

Legal disclaimer

Important notice

This presentation is for informational purposes only and does not constitute or form any part of any offer for sale or subscription of, or solicitation of, any offer to buy or subscribe for any securities of The Trendlines Group Ltd. (“Company”) or any of its portfolio companies nor shall it or any part of it form the basis of, or be relied on in connection with, any contract, commitment or any investment decision whatsoever in Singapore, Israel, the United States or in any other jurisdiction. The summary information herein does not purport to be complete. The information in this presentation should not be relied upon as any representation or warranty, express or implied, of the Company. No reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. The information is subject to change without notice.

The past performance of the Company is not necessarily indicative of its future performance. This presentation may contain statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the results of business operations and financial condition, industry, environment and future events and plans of the Company. Such forward-looking statements are not guarantees of future results, performance or achievements. Actual results, performance or achievements of the Company may differ from those expressed in the forward-looking statements as a result of various factors and assumptions, such as known and unknown risks and uncertainties, including those risk factors discussed in our Offer Document dated 16 November 2015 and in our other filings with the SGXNET. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. In light of these risks and uncertainties, actual events, results and developments could differ materially from those expressed or implied by the forward-looking statements. Reliance should not be placed on these forward-looking statements, which reflect the view of the Company or its officers as of the date of this presentation only. The Company does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

None of the Company or any of its respective affiliates, advisers or representatives shall have any liability whatsoever for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

Neither this presentation nor any of its contents may be used without the prior written consent of the Company.

Agenda

- Corporate highlights
- Portfolio at a glance
- Financial highlights
- Sustainability commitment
- Sum-up and Q&A

January – August 2021 developments

LOI

Execution of non-binding letter of intent (LOI) for acquisition of portfolio company by a public corporation

IPO

The Company did not proceed with the proposed dual primary listing and securities offer on the Tel Aviv Stock Exchange.

Regulatory clearance



OrthoSpin

FDA for G2 device

ZYGOFIX

CE mark

Selected raises and partnerships

AgroScout
Detection Done Right

US\$7.5 million

VIAQUA
THERAPEUTICS

US\$4.3 million

ZYGOFIX

US\$2.2 million



Clinical & field trials

liberDi



ZYGOFIX



Phytolon
Natural Food Colors

4 agrifood frontrunners

23 agrifood portfolio companies



Artificial intelligence analytics employing drones for user-generated data acquisition for field crop management

- Strategic service agreement
- Collaboration with strategic partners



First commercial grasshopper farm in the world

- Joint development with a large food company
- Alternative protein for food producers



Production of natural food colors via biological fermentation and sustainable processes

- Leading foodtech investors:



Orally-administered disease prevention for shrimp and fish

- Strategic investors:



6 leading healthcare companies



Meniscus repair system

- FDA and CE clearance
- Launched commercial sales in U.S.



Removable stent following sinus surgery

- Began sales in US
- FDA clearance



Digital home dialysis

- FDA clearance in process
- 2nd clinical trial underway



Drug/device combination for the treatment of bladder diseases

- Strategic partnership with large pharma company



Robotic external fixation for limb adjustments

- FDA clearance
- Two investments from



Low-profile Percutaneous Endoscopic Gastrostomy (PEG) device for enteral feeding

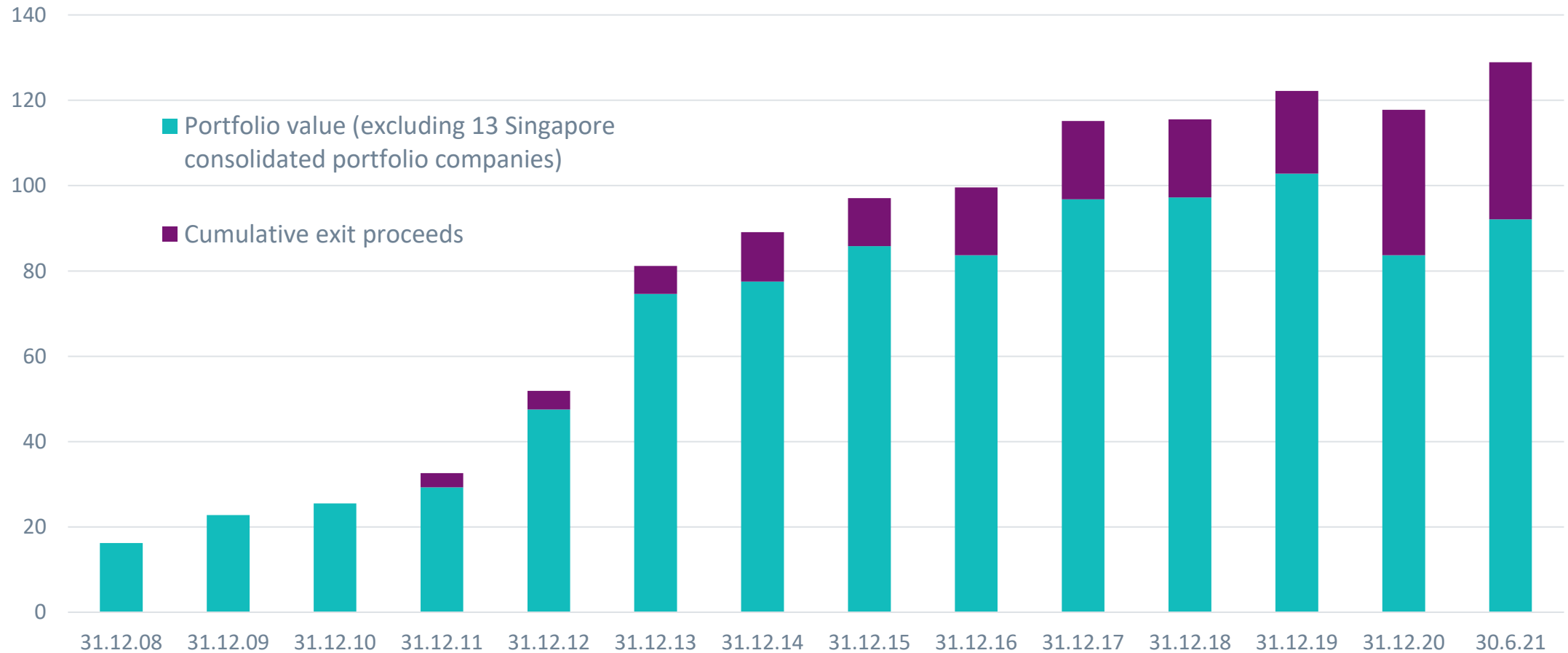
- FDA clearance
- Strategic investors from Germany and China
- Launching commercial sales



35 healthcare portfolio companies

Portfolio value expansion – 10% growth in H1 2021

US\$ millions



Key financial developments

	30 June 2021	31 December 2020
Portfolio value	US\$92.1 million	US\$83.7 million
Book value	US\$100.5 million	US\$96.3 million
NAV per share	US\$0.13; S\$0.17	US\$0.12; S\$0.16
	H1 2021	H1 2020
Net gain/(loss)	US\$4.1 million	(US\$4.1 million)

Balance sheet: 30 June 2021

ASSETS	US\$'000	LIABILITIES	US\$'000
Current assets		Current liabilities	
Cash and cash equivalents	6,664	Lease liability	669
Short-term bank deposits	4,268	Loan	3,005
Accounts and other receivables	2,738	Trade and other payables	2,165
Short-term loans to Portfolio Companies	62	Deferred revenues	220
	<hr/>		<hr/>
	13,732		5,994
	<hr/>	Non-current liabilities	
Non-current assets		Deferred revenues	-
Investment in subsidiaries	-	Loans from the Israel Innovation Authority	2,503
Long-term bank deposits	-	Lease liability	1,990
Accounts and other receivables	2,735	Deferred taxes	5,836
Contingent consideration receivable	6,010	Other long-term liabilities	441
Investments in Portfolio Companies	92,124		<hr/>
Deferred taxes	-		10,770
Right of use asset	1,872	Total liabilities	<hr/>
Property, plant and equipment, net	800		16,764
	<hr/>	Equity attributable to owners of the parent	100,807
	103,541	Non-controlling interests	(298)
	<hr/>		<hr/>
Total assets	<hr/> <hr/>	Total equity	<hr/>
	117,273	Total equity and liabilities	<hr/> <hr/>
			100,509
			117,273

Consolidated condensed report of income

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Half year ended 30 June	
	2021	2020
Income		
Gain/Loss from change in fair value of investments in Portfolio Companies	6,190	(3,626)
Income from services to Portfolio Companies	765	1,799
Income from contracted R&D services	368	342
Financial income	3,600	1,685
Other income	171	25
Total income	11,094	225

Consolidated condensed report of income

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Half year ended 30 June	
	2021	2020
Expenses		
Operating, general and administrative expenses	4,858	3,373
Marketing expenses	176	96
R&D expenses, net	704	493
Financial expenses	978	406
Total expenses	6,716	4,368
Gain/loss before income taxes	4,378	(4,143)
Tax benefit (Income tax expenses)	324	35
Net gain/(loss)	4,054	(4,108)

An active commitment to sustainability

Major climate changes inevitable and irreversible - IPCC's starkest warning yet

Report warns temperatures likely to rise by more than 1.5C bringing widespread extreme weather

- **IPCC's verdict on climate crimes of humanity: guilty as hell**
- **Climate crisis 'unequivocally' caused by humans, says IPCC**



▲ A resident watches a wildfire on Evia island, Greece, as the region endures its worst heatwave in decades, which experts have linked to the climate crisis. Photograph: Angelos Tzortzinis/AFP/Getty Images

Sustainability assessment of our portfolio companies to define and accurately report the companies that can cut carbon emissions, leveraging their social and economic worth as commercial entities, and increasing their overall value.





We invest in food and healthcare innovation to impact lives

58 portfolio companies

20 advanced-stage companies

\$307 million raised for portfolio companies

9 Exits

8.7X return and **175% IRR** on exits



Creating and developing companies to improve the human condition

SGX: 42T
OTCQX: TRNLY

+972.72.260.7000
www.trendlines.com



Steve Rhodes, Chair & CEO
steve@trendlines.com

Todd Dollinger, Chair & CEO
todd@trendlines.com

Haim Brosh, Chief Financial Officer
haim@trendlines.com

August 2021