



Trendlines Announces Acquisition of Portfolio Company OrthoSpin Ltd.

Misgav, Israel – 4 November 2021 – The Trendlines Group Ltd. (“**Trendlines**”) is pleased to announce the 100% acquisition (“**Acquisition**”) of its 26.9%-owned (fully diluted) portfolio company, [OrthoSpin Ltd.](#) (“**OrthoSpin**”), by [Synthes GMBH](#) (part of DePuy Synthes, the Orthopaedics company of Johnson & Johnson) for a total of US\$79.5 million in cash, payable in full upon closing. The total net proceeds for Trendlines from the Acquisition will be US\$15.8 million after expenses, representing a 165% internal rate of return (IRR) on Trendlines’ total cash investment in OrthoSpin of US\$1.3 million.

The fair value of Trendlines’ holdings in OrthoSpin was approximately US\$ 6.6 million as of 30 June 2021. The Acquisition will have a material positive impact on the net tangible assets per share and earnings per share of Trendlines for the financial year ending 31 December 2021. For the financial year ending 31 December 2021, Trendlines will report a US\$9.2 million gain from the Acquisition; this is in addition to the increased value in the holding of OrthoSpin in H1 2021 of US\$3.9 million.

OrthoSpin’s automated, digitally-enabled strut system, the AutoStrut G2 System, offers an exciting new solution to the external circular fixation market used in bone lengthening, setting complex fractures, and correcting limb deformities. With this cutting-edge technology, circular frame strut adjustments are automated and can be broken down into smaller, more frequent intervals, eliminating the need for patients to perform complex manual strut adjustments.

OrthoSpin’s concept was first brought to Trendlines by Liraz Shlomoff and Yoni Epstein, serial entrepreneurs in the medical device field. OrthoSpin received FDA clearance for its latest device in January 2021 and has completed initial clinical cases in the U.S. and Israel. Johnson & Johnson Innovation (“**JJDC**”) led two investment rounds. Trendlines was OrthoSpin’s founding investor and participated in additional financings for the Company. OrthoSpin also received support from the Israel Innovation Authority.

Trendlines Chair and CEO Todd Dollinger commented, *“We’re extremely proud of all that OrthoSpin has achieved culminating in an acquisition by a world leader in healthcare. Oren Cohen as CEO and Dr. Assaf Dekel as Active Chair of OrthoSpin did a remarkable job leading the Company and creating a technology that transforms treatment. The OrthoSpin success story is part of our mission of investing to improve the human condition.”*

OrthoSpin CEO Oren Cohen commented, *“I am delighted to announce this news. I’m extremely proud of the team that succeeded in meeting critical and complex tasks during a worldwide pandemic and wish to thank all our partners who supported us throughout the journey. I look forward to continuing our journey with DePuy Synthes to bring a real revolution to the hexapod bone deformity market.”*

Dr. Assaf Dekel, Active Chairman of OrthoSpin, remarked, *“I would personally like to also thank [JJDC](#). JJDC’s continuous support and early investment led to this acquisition and important step for the orthopedic market.”*

About The Trendlines Group

Trendlines is an innovation commercialization company that invents, discovers, invests in, and incubates innovation-based medical and agricultural technologies to fulfill its mission to improve the human condition. As intensely hands-on investors, Trendlines is involved in all aspects of its portfolio companies from technology development to business building. Trendlines' shares are traded on the Singapore Stock Exchange (SGX: 42T) and in the United States as an American Depositary Receipt (ADR) on the OTCQX (OTCQX: TRNLY).

This press release has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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