The Trendlines Group

Investor presentation

Steve Rhodes
Chairman and CEO

Todd Dollinger
Chairman and CEO

Haim Brosh
Chief Financial Officer

August 2020

Legal disclaimer

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Trendlines: building companies, creating value, impacting people

Trendlines invests in medical and agrifood companies to transform industries and create value for all.





Trendlines' investment arms

Trendlines Agrifood – Israel

- Agrifood incubator
- Licensed by Israel Innovation Authority

Trendlines Agrifood Innovation Centre – Singapore

- Agrifood incubator and accelerator
- Supported by Enterprise Singapore

Trendlines Medical – Israel

- Medical incubator
- Licensed by Israel Innovation Authority

Trendlines Medical Singapore

- Medical incubator
- Supported by Enterprise Singapore

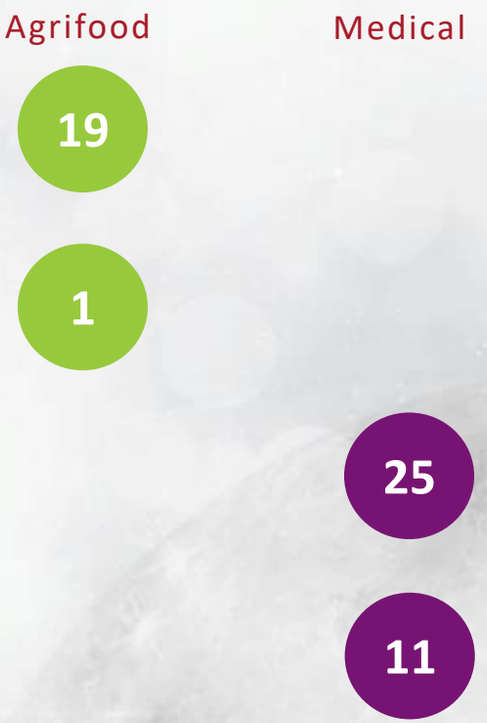
Trendlines Medical Shanghai – China

- Supported by the Chinese Government

Trendlines Labs – Israel – Singapore – China

- Global in-house innovation centers
- Invent technologies to develop products and companies
- 10 technologies invented & developed for our incubators

No. of portfolio companies



Trendlines' venture funds

trendlines agrifood fund

Trendlines Agrifood Fund Pte. Ltd.

- Singapore-based, agrifood tech fund
- Committed capital US$23 million; Fund target US$40 million
- Established 2019

Portfolio

EQUINOM

insectta

Saturas Decision Support System for Precision Irrigation

BAYER

Bayer Trendlines Ag Innovation Fund L.P.

- US$10 million fund
- 3 of 5 investments completed
- Established 2016

Portfolio

IBI-Ag Innovative Bio Insecticides

EcoPhage Natural Crop Protection

projini

Maryland/Israel Development Center
מרכז פיתוח מרילנד/ישראל

Maryland/Israel Trendlines Fund

- Fully invested
- 2011

Exits

ApiFix

StimatixGI Medical Solutions

Portfolio value expansion



Exits: estimated returns and IRR

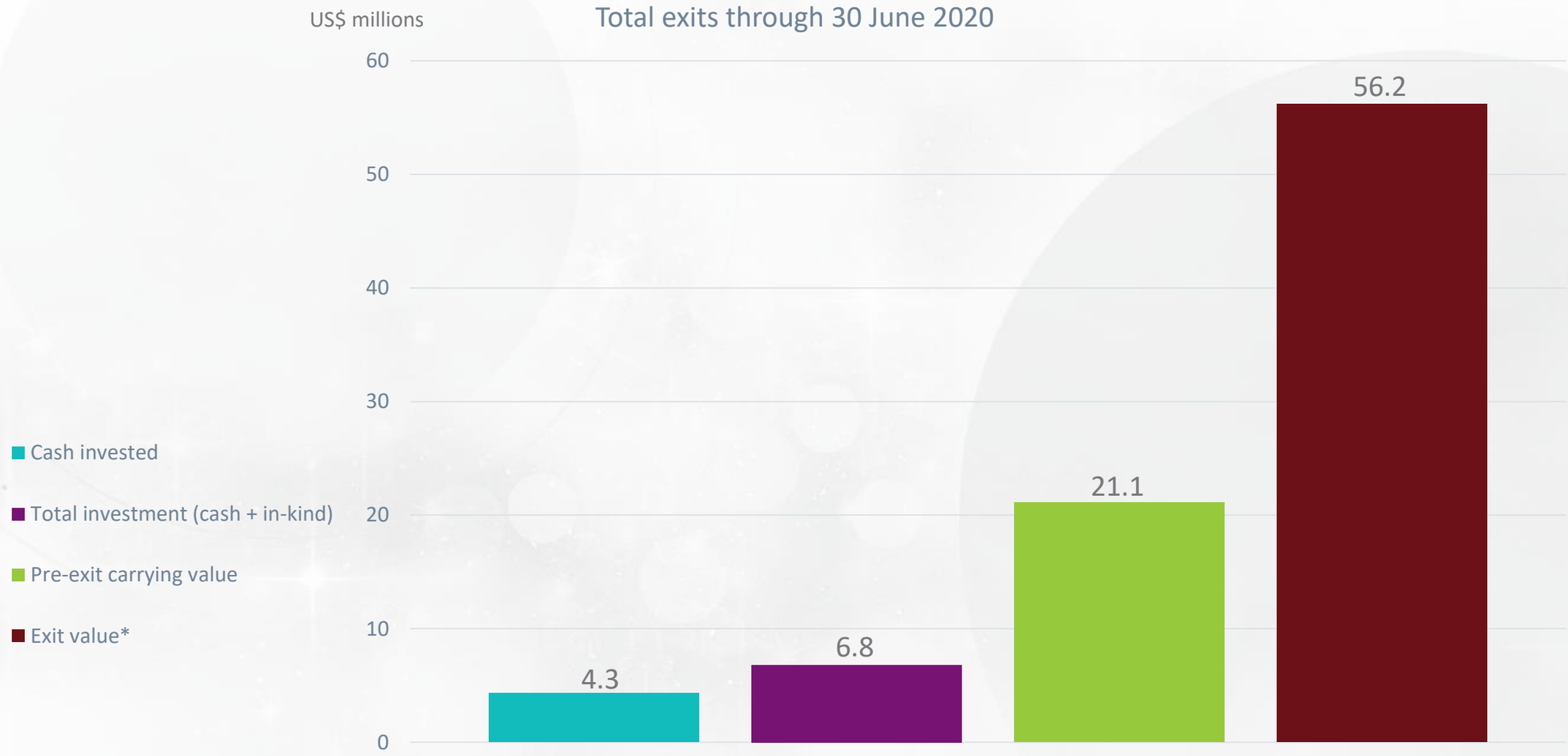
Exit	Company/Description	Acquirer	Estimated Return*	IRR (%)
2020	ApiFix	OrthoPediatrics Corp.	15 X	37
2017	MitrAssist	Wai Tech (Hong Kong) Holding Ltd.	2.1 X	12
2017	BioSight	Arkin Bio Ventures LP	216.7 X	71
2016	E.T.View Medical	Ambu A/S	1.2 X	5
2014	Stimatix GI	B. Braun SAS	47.9 X**	70
2014	Inspiro Medical	OPKO Health	8.8 X	131
2013	InnoLap Surgical	Teleflex, Inc.	3.2 X	447
2013	FlowSense Medical	Baxter Int'l	4.0 X	280
2011	PolyTouch Medical	Covidien Ltd.	6.7 X	289
Weighted Average			**8.4X**	**83%**

Notes

* Estimated return represents the multiple of exit proceeds over Trendlines' investment in the exited company, which includes (i) our cash investment and (ii) estimated value of services provided to the exited company.

** Exit by Stimatix GI asset sale to B. Braun. Based on the fair value of Stimatix GI (which remains in our portfolio) as of 30 June 2020 compared to our investment at that time.

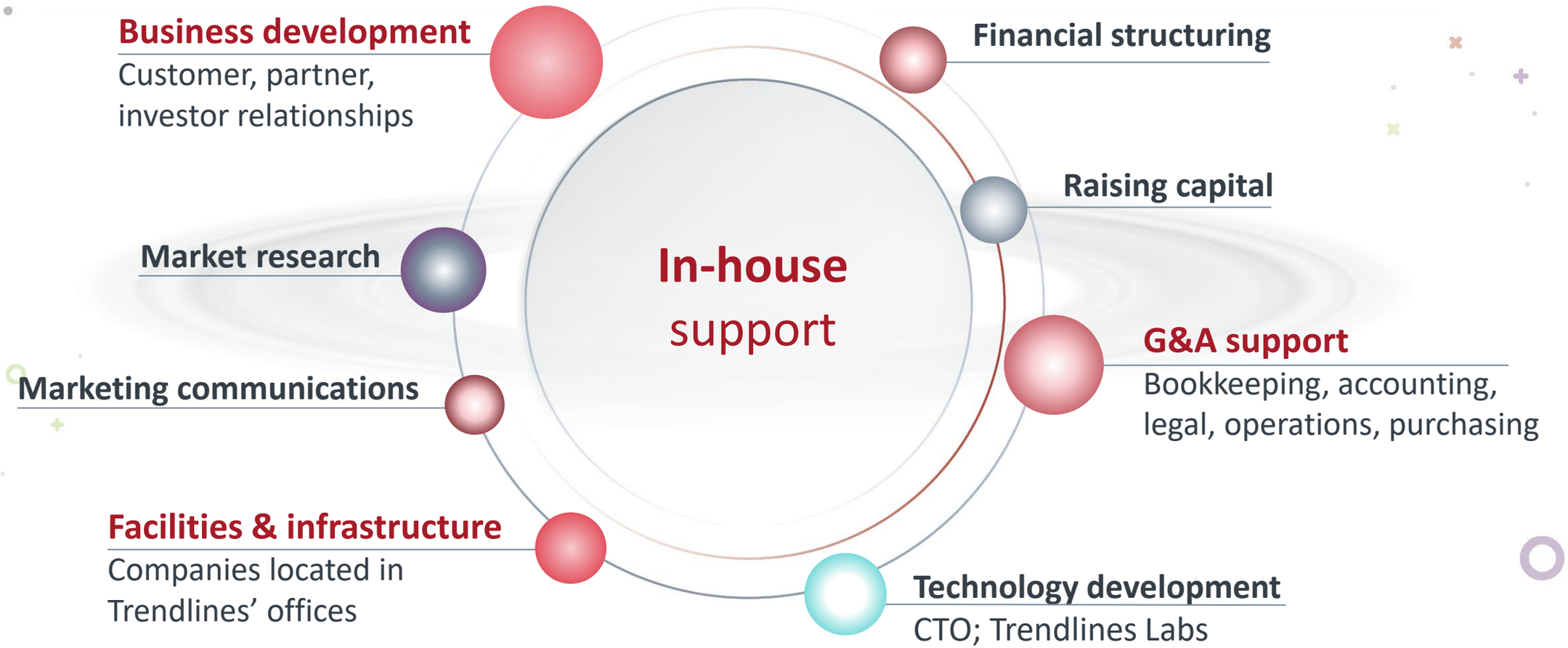
Carrying value on eve of exit vs. exit value



*Includes present value of Stimatix GI estimated royalties; not including earnout from ApiFix exit.

The Trendlines model

Trendlines' model: hands-on support



Trendlines' model: strategic partnerships



Trendlines' investment record

55 Current companies

15 revenue stage

36 follow-on funding

33 clinical or field trials

44 technology proven

9 exits

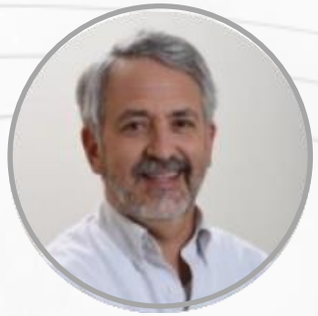
IRR*	ROI*
83%	8.4X

*Weighted average IRR and ROI

Management team



Todd Dollinger
Chairman & CEO



Steve Rhodes
Chairman & CEO



Haim Brosh
CFO &
Joint Co. Sec'y.



Barak Singer
CEO Trendlines Incubators Israel



Nitza Kardish, Ph.D.
CEO Trendlines Agrifood Fund



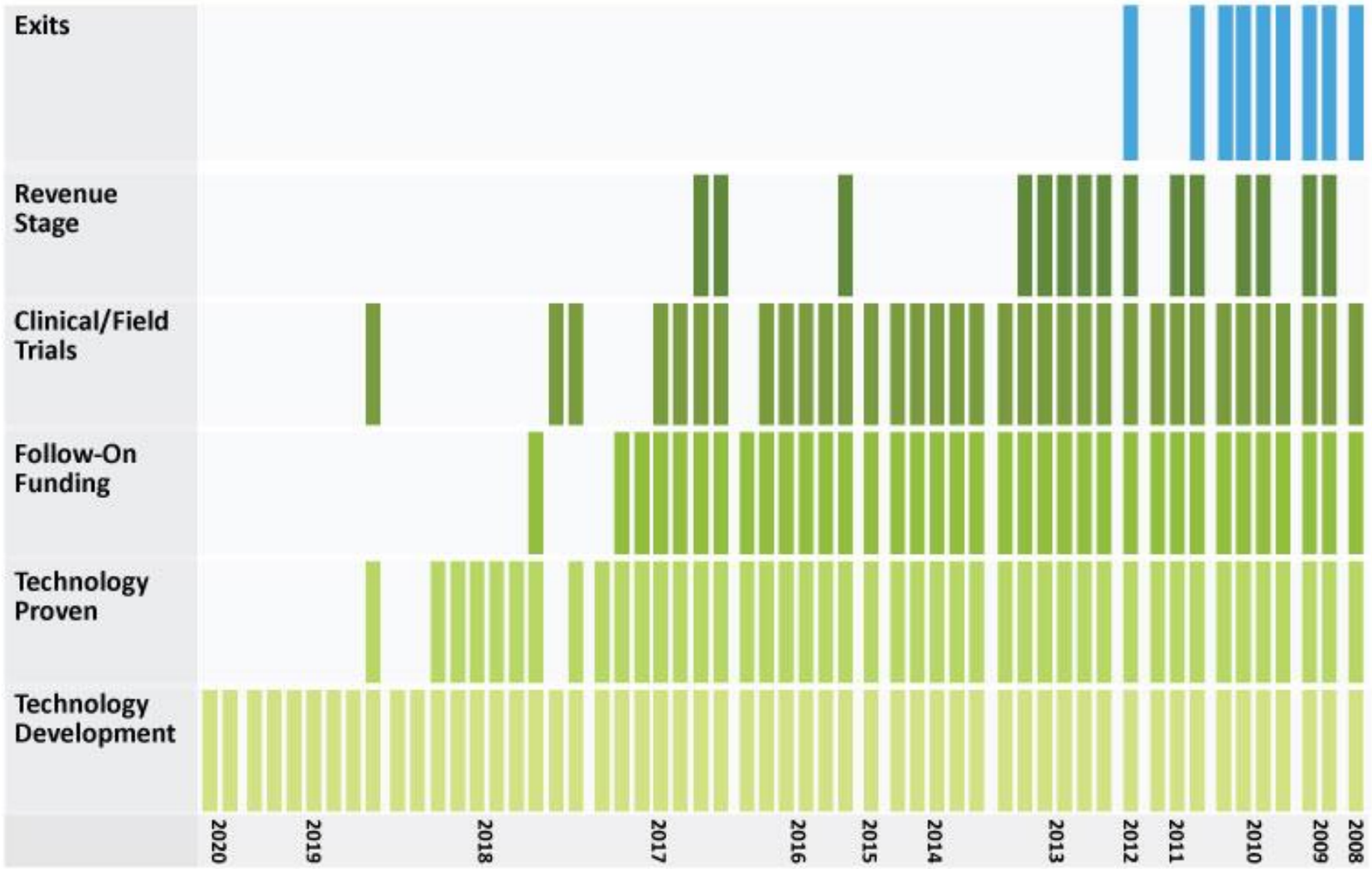
Eric Loh
CEO Trendlines Medical Singapore



Nir Goldenberg
CEO Trendlines Labs

Expanding portfolio value

Companies* achieving milestones to create value



Exits (by company start date)

- 2007 — **BioSight** Exit 2017
- 2009 — **FlowSense** IPO 2010 | Exit 2013
- **ET View** IPO 2010 | Exit 2016
- **PolyTouch** Exit 2011
- **Stimaix** Exit 2014
- 2010 — **Inspiro** Exit 2014
- 2011 — **MitrAssist** Exit 2017
- **ApiFix** Exit 2020
- 2012 — **InnoLap** Exit 2018

*55 portfolio companies as at 30 June 2020; 37 written-off portfolio companies not included; exited companies on the right

10 most valuable portfolio companies

Fair market value of **10 most valuable** portfolio companies **~US$52.5 million, 59%** of total portfolio value of **~US$88.5 million.***

Company name	Initial investment	% owned (fully diluted)
Arcuro Medical Ltd.	2013	21.10
BioFishency Ltd.	2013	30.93
ElastiMed	2015	33.07
Fidmi Medical Ltd.	2014	47.85
Hargol FoodTech Ltd.	2016	21.90
Leviticus Cardio Ltd.	2010	19.42
OrthoSpin Ltd.	2014	25.83
Saturas Ltd.	2013	21.74
Stimatix GI Ltd.	2009	27.16
STS Medical Ltd.	2013	28.43

*As at 30 June 2020, not including the fair value of investments in consolidated portfolio companies. Companies listed alphabetically.

Minimally invasive scoliosis treatment system

ApiFix

medical

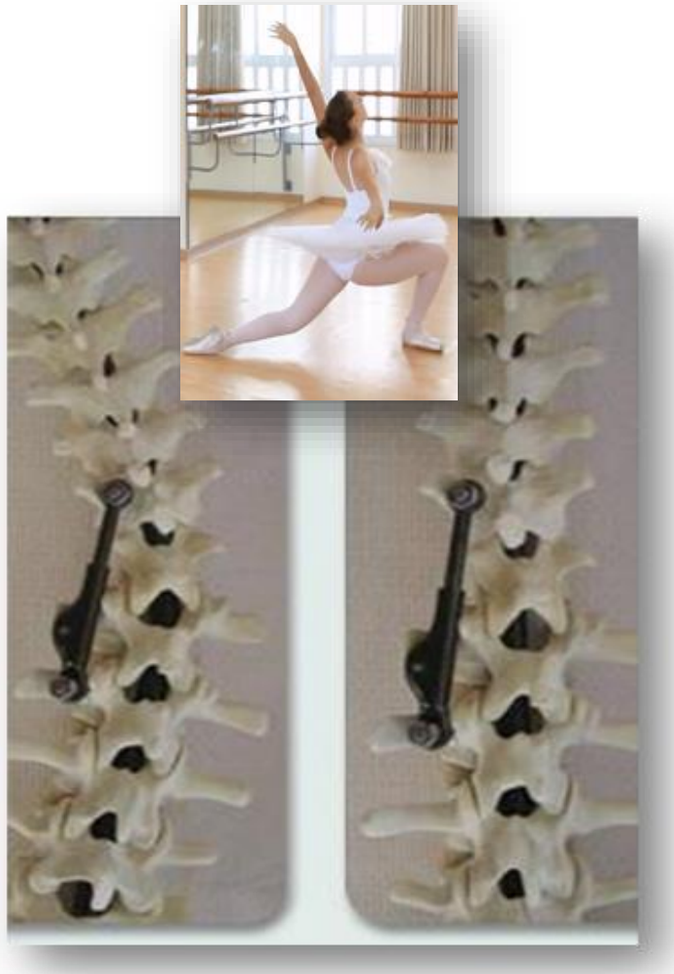
exited

Minimally invasive non-fusion surgical system for treating progressive adolescent idiopathic scoliosis

Achievements

- Sales in Canada, Europe, Israel, Asia, U.S.
- Completed >360 successful surgical procedures
- First patients >7 years post-surgery
- Offices in Israel and U.S.
- Received FDA; CE mark

- Acquired by OrthoPediatrics® Leading Innovation in Pediatric Orthopedics



The ApiFix minimally invasive scoliosis treatment system

2011 Founded
2020 Exited

Investors Trendlines, B. Braun

Nanobody-based biological insect control

IBI-Ag
Innovative Bio Insecticides

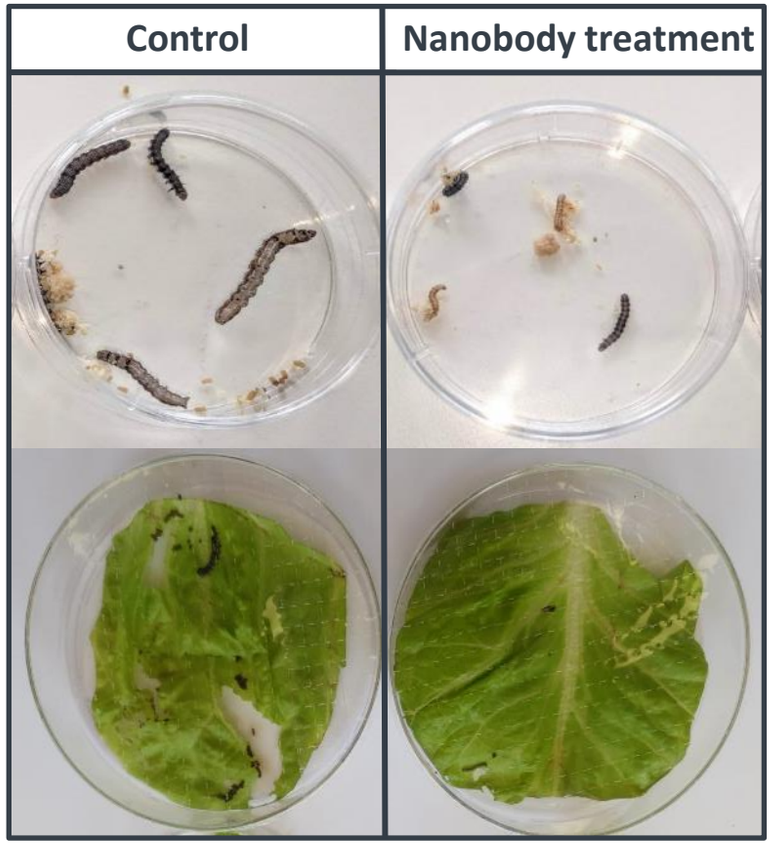
agrifood

tech. dev. stage

Developing new types of biological solutions for insect control that utilize novel nanobody technology to uniquely target the insect gut

Achievements

- Proven POC in target insect testing and plant data
- Selected highly active leads for optimization and development



New biological solutions for insect control utilizing ecofriendly nanobody technology

Founded 2017

Co-Founder & CTO
Rony Oren Benaroya, PhD

IP Provisional patent submitted

Funding
~US$2.2 million

Investors Bayer
Trendlines Ag Innovation Fund

Our Board Member
Nitza Kardish, PhD

Remote early detection of pests & diseases in field crops

AgroScout
Detection Done Right

Integrates external data collected by drones (together with AI software, deep learning and computer vision) to accurately and autonomously detect, identify, and monitor diseases, pests, and other agronomic problems in field crops.

Achievements

- 2020: Initiated sales in Israel, North America South America
- 2020: Chosen as one of StartUs Insights top five deep learning startups impacting agriculture
- 2019: Shortlisted for Poland Prize Season, #3 acceleration program



AgroScout's first target is the potato market, the 4th most important crop globally

agrifood

revenue stage

Founded 2017

CEO Simcha Shore

IP Provisional patent submitted

Funding ~US$4 million

Investors Trendlines, Kibbutz Yiron, Agriline, Private investors

Our Board Members
Sarai Kemp,
Steve Rhodes

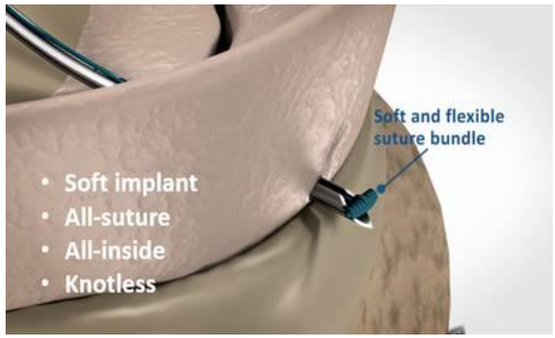
Novel system for meniscus repair

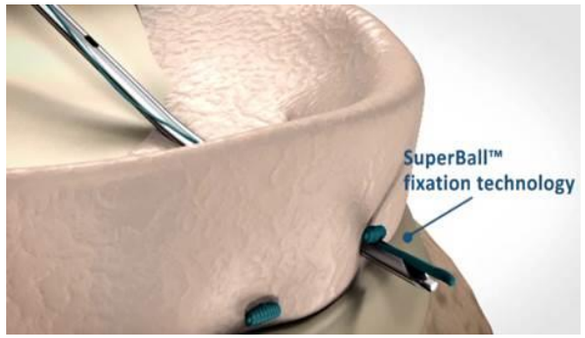
An all-suture, knotless meniscus repair system

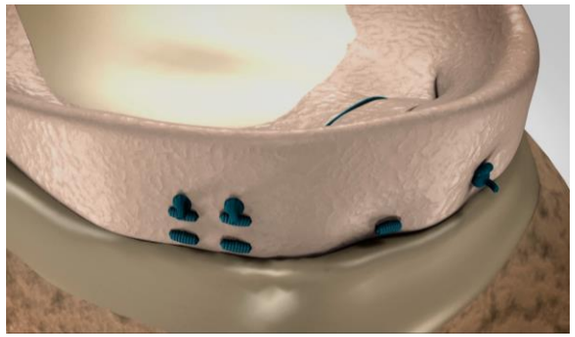
Achievements

- Initial sales in the United States
- FDA and CE regulatory approvals
- Distributors in the US; LATAM and APAC countries









The innovative Arcuro system for meniscus repair

Arcuro Medical

Founded 2013

CEO Lee Ranon

IP U.S. and Chinese patents

Funding ~US$6.6 million

Investors Strategic and Private investors, surgeons

Our Board Members
Todd Dollinger,
Barak Singer

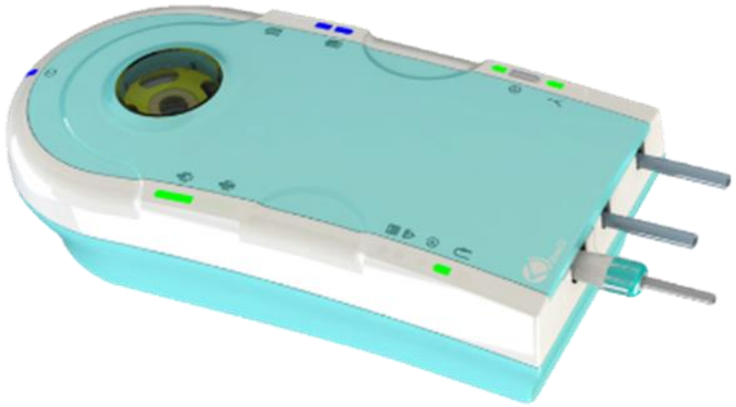
Digital dialysis clinic

liberDi

A technological solution that provides patients with end stage renal dialysis the option of at-home, user-friendly peritoneal dialysis.

Achievements

- Successful FIH clinical study
- Completed alpha product



Lightweight system enables ESRD patients to perform PD anywhere, anytime

medical

bus. dev. stage

Founded 2016

CEO Hezkiah Tsoory

Funding ~US$2.6 million, €2.2 million Horizon 2020 grant

Our Board Members
Steve Rhodes,
Barak Singer

Smart external fixation with real-time feedback

A smart external fixation system that allows real-time physician follow-up and reduces dependency on patient compliance

Achievements

- Successful FIH in US and Israel
- Received FDA clearance



The OrthoSpin strut and control box are part of a smart external fixation system

OrthoSpin

medical

bus. dev. stage

Founded 2014

CEO Oren Cohen
Chair Assaf Dekel, MD

IP 1 National phase (U.S., EU, China); 1 provisional

Funding US$7.9 million

Investors
Trendlines,
J&J Innovation

Our Board Members
Todd Dollinger,
Barak Singer

Precision irrigation system

Saturas
Decision Support System for Precision Irrigation

Advanced decision support system for optimal irrigation through a miniature sensor embedded in the trunks of trees, vines, and plants

Achievements

- 2020: Sales in California, Spain, Israel, Italy and China
- Installed ~500 sensors in 3 experimental/10 commercial farms (California, Spain, Israel)
- Established strategic cooperation with Netafim and NaanDanJain



Saturas represents an advanced decision support system for optimal irrigation

agrifood

revenue stage

2013

CEO Anat Halgoa Solomon

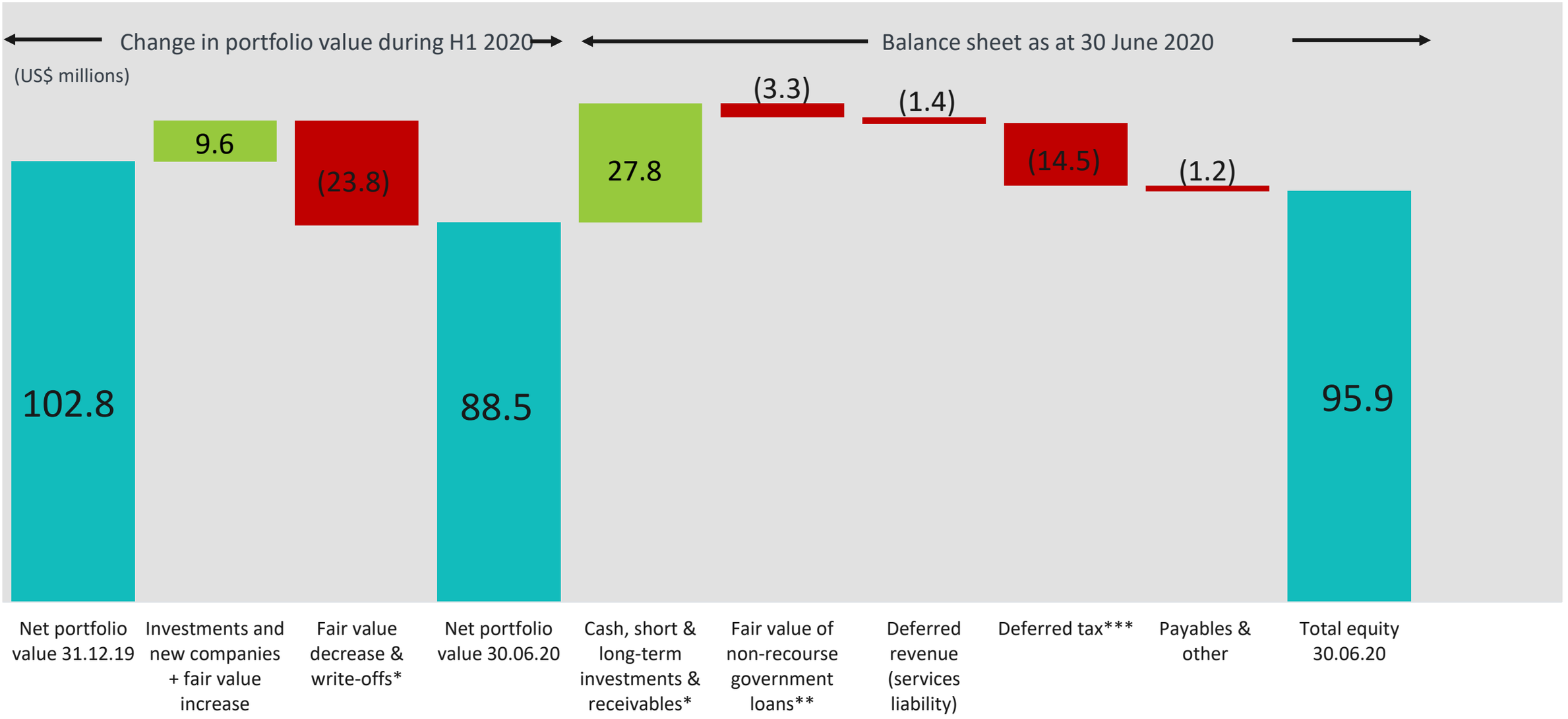
Funding US$8.2 million investment round; Horizon 2020 grant for €1.5 million

Investors
Trendlines, Gefen Capital, Hubei Forbon Technology Co, Private investors

Our Board Members
Todd Dollinger, Steve Rhodes

Financial highlights

Key value components



* Portfolio decrease includes ApiFix removal from portfolio due to exit; and proceeds are added to receivables.

** Israeli government loans are nonrecourse, and which only come due upon exit events.

*** Deferred taxes from unrealized portfolio company valuation profits are offset and paid only upon realization of cash from exits.

Stock overview

Trendlines' SGX share price movement: Aug 2019 - Aug 2020 (S$)



On chart, 1,2,3 refer to publication dates of Trendlines' financial events.

As at 6 Aug 2020	SGX: 42T S$	OTCQX: TRNLY US$
Share price	S$ 0.111	US$ 3.88
IPO price	S$ 0.33	–
52-wk high	S$ 0.138	US$ 4.5
52-wk low	S$ 0.054	US$ 2.33
Market cap	S$ 87.82 million	US$ 61.39 million
Shares outstanding	791.2 million	Each OTCQX ADR = 50 SGX shares
Net asset value per share/ADR*	S$ 0.17	US$ 6.0

*Net asset value as at 30.06.2020; NAV in S$ based on exchange rate of S$ 1.37 = US$ 1.00

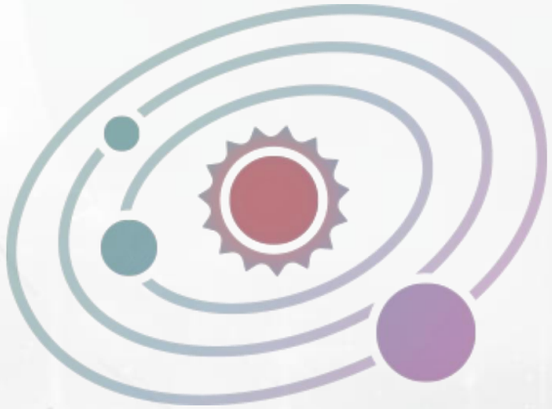
Stock performance: Net Asset Value (NAV)

	SGD	USD
NAV per share/ADR*	S$ 0.17	US$ 6.0
Price per share/ADR**	S$ 0.111	US$ 3.88
% discount to NAV	34%	29%

**As at 30 June 2020*

***Market close as at 6 Aug 2020*

Looking ahead



Our quality of life is inextricably linked to our health and our food. More than ever, we believe that our investment focus on medical and agrifood sectors has the potential to impact people's lives and provides a significant opportunity in value creation for our stakeholders.

trendlines
medical • agrifood • labs

Creating and developing companies **to improve the human condition**

SGX: 42T
OTCQX: TRNLY

+972.72.260.7000
www.trendlines.com

Steve Rhodes, Chairman & CEO
steve@trendlines.com

Todd Dollinger, Chairman & CEO
todd@trendlines.com

Haim Brosh, Chief Financial Officer
haim@trendlines.com

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