

The Trendlines Group

Investing in the future: Healthcare and Food

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Agenda

- Half year highlights
- Portfolio at a glance
- Financial highlights
- Sum-up and Q&A

January – August 2022 developments

Proposed subscription

Subscription agreement for a total US\$ 15.0 million, in 8 quarterly tranches, at a per share price of S\$ 0.12 (approximately US\$ 4.45 per ADR)

Write-off of Stimatix GI

StimatixGI

Selected raises and partnerships

Phytolon
Natural Food Colors

US\$14.5 million



VENSICA

Closed US\$19 million

SetBone
medical

US\$1.6 million

EcoPhage
Natural Crop Protection

US\$2.2 million

SOLCHIP
Everlasting Solar Battery



Regulatory clearance


escala medical
FDA clearance


LIMACA
MEDICAL
FDA breakthrough device designation

Clinical & field trials

liberDi



ZYGOFIX




escala medical

PrègnanTech
Your Pregnancy. Our Focus.

 ceretrieve

4 agrifood frontrunners

26 agrifood portfolio companies

Phytolon Natural Food Colors

Production of natural food colors via biological fermentation and sustainable processes

- Raised US\$14.5 million
- Leading foodtech investors:



FruitSpec.

Early-stage prediction of crop yields in orchards and vines

- Sales in the United States, South America, Israel and South Africa
- Strategic investors from China and South Africa



An aquaculture solutions provider focused on dramatically increasing growers' productivity and sustainability

- Record H1 sales
- New patented technology opens new market segments, including salmon and shrimp



Orally-administered disease prevention for shrimp and fish

- Strategic investors:



5 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



escala medical

Non-surgical repair device for the treatment of pelvic organ prolapse

- **FDA** clearance
- Clinical trials

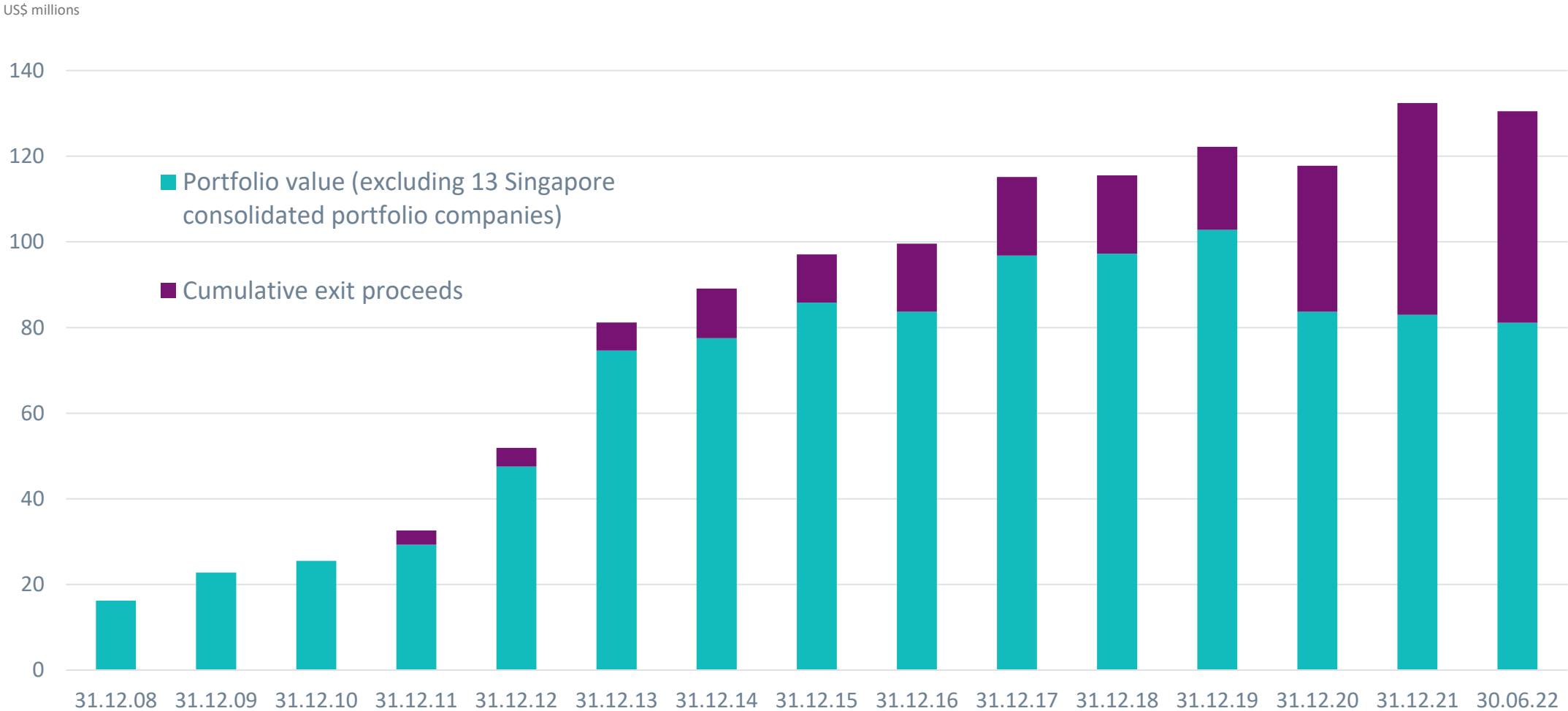
36 healthcare portfolio companies



Next-generation aspiration catheter for treating ischemic stroke

- Closed US\$2.5 million round
- Successful, life-saving cases in Israel and Turkey

Portfolio value development



Key financial metrics

	30 June 2022	31 December 2021
Portfolio value	US\$81.0 million	US\$83.0 million
Book value	US\$94.2 million	US\$102.5 million
NAV per share	US\$0.12	US\$0.13
	H1 2022	H1 2021
Net (loss) / profits	US\$ (11.9 million)	US\$4.1 million

Balance sheet (Group): 30 June 2022

ASSETS	US\$'000
Current assets	
Cash and cash equivalents	9,715
Short-term bank deposits	92
Accounts and other receivables	2,792
Short-term loans to Portfolio Companies	156
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	12,755
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Non-current assets	
Accounts and other receivables	4,880
Contingent consideration receivable	4,928
Investments in Portfolio Companies	81,058
Deferred taxes	-
Right of use asset	2,374
Property, plant and equipment, net	969
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	94,209
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Total assets	106,964

LIABILITIES	US\$'000
Current liabilities	
Lease liability	572
Loan	-
Trade and other payables	3,535
Deferred revenues	2,250
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	6,357
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Non-current liabilities	
Deferred revenues	969
Loans from the Israel Innovation Authority	2,552
Lease liability	1,795
Deferred taxes	585
Loan	244
Other long-term liabilities	237
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	6,382
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Total liabilities	12,739
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Equity attributable to owners of the parent	94,871
Non-controlling interests	(646)
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Total equity	94,225
Total equity and liabilities	106,964

Consolidated condensed report of income (Group)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Half year ended 30 June	
	2022	2021
Income		
Gain/Loss from change in fair value of investments in Portfolio Companies	(7,442)	6,190
Income from services to Portfolio Companies	1,257	765
Income from contracted R&D services	390	368
Financial income	818	3,600
Other income	118	171
Total income	(4,859)	11,094

Consolidated condensed report of income (Group)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Half year ended 30 June	
	2022	2021
Expenses		
Operating, general and administrative expenses	5,020	4,858
Marketing expenses	167	176
R&D expenses, net	1,164	704
Financial expenses	2,287	978
Total expenses	8,638	6,716
(Loss)/ Profit before income taxes	(13,497)	4,378
Tax benefit (Income tax expenses)	1,571	324
Net (loss)/profits	(11,926)	4,054



We invest in food and health innovation
to improve the human condition

15 years' investment and company building experience

62 portfolio companies overall

~20 advanced-stage companies

10 Exits

Equity **US\$94 million** (30.06.22)



Creating and developing companies to improve the human condition

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