About The Trendlines Group

Highlights from 2017 and a focus on 2018

Annual General Meeting

April 2018

trendlines
medical · agtech · labs

Creating and developing companies
to improve the human condition

SGX:42T
OTCQX: TRNLY

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About Trendlines

Trendlines: building companies, commercializing innovation

Trendlines establishes, develops, invests in, and supports technology-based medical and agricultural companies to improve the human condition.

Trendlines: building companies, commercializing innovation

Life science incubators



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Trendlines: building companies, commercializing innovation

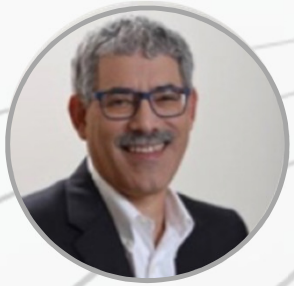
In-house innovation center of The Trendlines Group

Inventing and developing technologies to address unmet market needs



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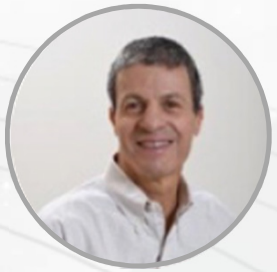
Management: Decades of company-building experience



Todd Dollinger
Chairman & CEO



Nitza Kardish, Ph.D.
VP The Trendlines Group
CEO Trendlines Incubators Israel



Yosi Hazan
VP The Trendlines Group
CEO Trendlines Labs



Eric Loh
CEO Trendlines Medical
Singapore



Steve Rhodes
Chairman & CEO



Gabi Heller
CFO & Joint Co. Sec'y.



Moshe Katzenelson
VP Business Dev.

Key developments of 2017

Key corporate developments FY 2017

- Trendlines Medical Singapore Pte. Ltd. launched and invested in first company
- Trendlines raised US$10.3 million of gross proceeds in new shares placement
- Trendlines Labs' agreement with Singapore General Hospital and grant from the Singapore Israel Industrial Research and Development Foundation for clinical trials
- Launched "10 Companies to Watch" report

Key portfolio company developments FY 2017

- Nine new companies established (8 in Israel, 1 in Singapore)
- New company established under Bayer Trendlines Ag Innovation Fund (IBI-Ag Ltd.)
- 15 portfolio companies raised over US$20 million in follow-on investments – 4 from strategic partners
- Three exit-related events announced:
  - Sale of shares in BioSight Ltd.
  - Sale of holdings in MitrAssist Ltd.
  - Investment in Vensica Medical Ltd. by Cogentix Medical, Inc. with an acquisition option to acquire the entire share capital of Vensica

Q1 developments

- Disclosure of Stimatix GI Ltd. as Most Valuable Portfolio Company ("MVP") and acquirer as B. Braun Medical SAS
- Trendlines Medical Singapore Pte. Ltd. and K2 Global Pte. Ltd. to participate in a government-backed SGD100 million start-up program by SPRING SEEDS Capital Pte. Ltd.
- Trendlines and Nutreco Investments B.V. sign collaboration MOU
- ElastiMed Ltd. receives approval of US$1.6 million grant from Horizon 2020 program

Key financial developments

10 years of portfolio value expansion



*Portfolio value includes the fair value of investments in portfolio companies accounted for under the equity method or consolidated subsidiaries

Key financial developments FY2017

	31 December 2017	31 December 2016	Change	% Change
Portfolio value	US$96.8 million	US$83.7 million	+ US$13.1 million	+ 16%
Net gain/loss	US$3.9 million	(US$6.6 million)	+ US$10.5 million	N/A
Book value	US$92.2 million	US$78.2 million	+ US$14.0 million	+ 18%
Current assets	US$20.4 million	US$17.3 million	+ US$3.1 million	+ 18%

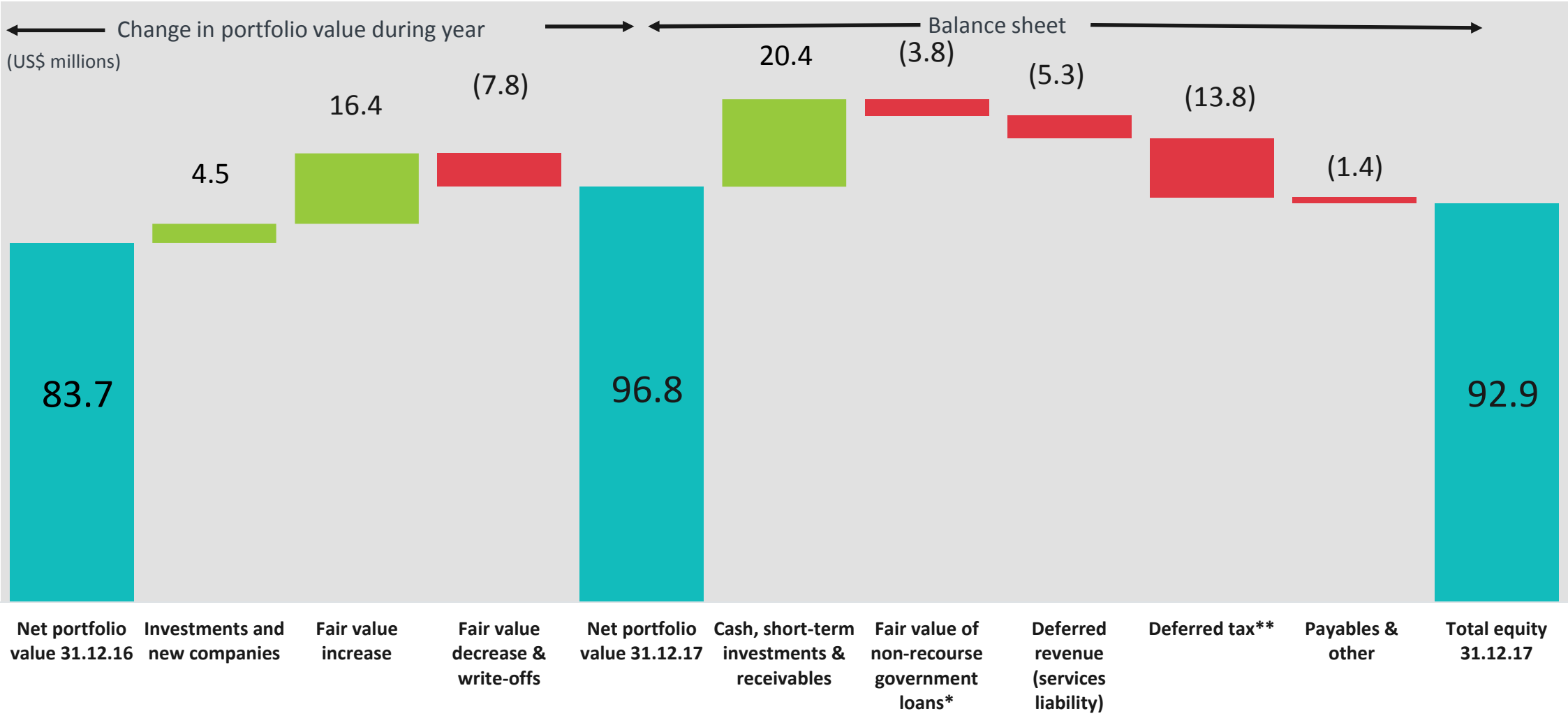
Consolidated condensed report of income

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

U.S. dollars in thousands, except share data

	Note	Year ended December 31, 2017	2016
Income:			
Gain (loss) from change in fair value of investments in Portfolio Companies	2(B)(5)	9,399	(8,041)
Income from services to Portfolio Companies	2(B)(12)	4,904	4,178
Group's share of losses of companies accounted for under the equity method, net		(167)	(175)
Gain from disposal of investment accounted for under the equity method		-	2,068
Income from contracted R&D services	2(B)(12)	473	1,139
Financial income	16(D)	665	473
Other income		355	432
Total income		15,629	74
Expenses:			
Operating, general and administrative expenses	16(A)	8,579	8,664
Marketing expenses		354	390
R&D expenses, net	16(B)	1,111	875
Financial expenses	16(C)	10	79
Total expenses		10,054	10,008
Income (loss) before income taxes		5,575	(9,934)
Tax benefit (income tax expenses)	12(E)	(1,643)	3,356
Net income (loss)		3,932	(6,578)

Key value components



* Israeli government loans are non-recourse loans 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.

10 Companies to Watch

10 companies (+1) to watch*

- ApiFix Ltd.
- BioFishency Ltd.
- EdenShield Ltd.
- Fidmi Medical Ltd.
- Gordian Surgical Ltd.
- Leviticus Cardio Ltd.
- MemTech Ltd.
- Saturas Ltd.
- STS Medical Ltd.
- Vensica Medical Ltd.

+1 Stimatix GI Ltd.



*Updated report issued: 23 April 2018

Low-profile solutions for colostomy management

StimatixGI Medical Solutions

Development of low-profile innovative solutions for colostomy management, created to improve the quality of life for people with stomas.



Achievements

- Multiple successful clinical studies completed
- Received CE and FDA approval within 3 years

Status

- Acquired by B. Braun in 2014 for cash, milestone payments, and future royalties
- B. Braun has established high-volume manufacturing facility
- Commercial launch of product mid-2018

B BRAUN SHARING EXPERTISE

trendlines portfolio

medical

exited

Water treatment system for aquaculture

Cost-effective, all-in-one water treatment system for reduced water use and improved yields in all types of land-based aquaculture systems

Recent developments

- 2017 sales of US$550,000; 2018 Q1 sales of US$800,000
- Signed term sheet with the Technion Research & Development Foundation Ltd. to license new technology for growing fish in different water temperatures and water types

Status

- Units operating in over 8 countries
- Distribution agreements for Bangladesh, India, Taiwan and China; cooperation with several strategic partners
- IP: patent in national phase



The BioFishency all-in-one aquaculture water treatment system

trendlines portfolio

agtech

revenue stage

A breakthrough in heart pump technology

Leviticus Cardio

Wireless system provides constant power needs of heart pump (LVAD) implants to eliminate complications related to drive line cables

Recent developments

- Animal trial with successful 60+ day follow-up
- Raised US$8.7 million to date

Status

- Fully operational system
- 12 issued patents and two pending (U.S.)
- Successful chronic animal trials and integration with LVADs
- High visibility among LVAD players
- ISO 13485



Leviticus provides the day-to-day power needs of LVADs

trendlines portfolio

medical

bus. dev. stage

Miniature stem water potential (SWP) sensor

Optimized irrigation through a miniature SWP sensor embedded in the trunks of trees, vines, and plants

Recent developments

- Completed an investment round of US$4 million
- Completed successful field trials in commercial almond, citrus and apple orchards (Spain and Israel)
- Developed a miniature version and successfully embedded into vines for wine grapes
- New user-interface model developed and running

Status

- Sensors successfully operating in lemon, clementine, almond, and apple trees for over a year
- To date, ~350 sensors installed in 3 experimental farms and 10 commercials farms in Israel and Spain
- Established strategic cooperation with Netafim Ltd. and NaanDanJain Ltd.



Saturas represents an advanced decision support system for optimal irrigation

trendlines portfolio

agtech

revenue stage

Upcoming events

AgriVest 2018





AGRIVEST 2018

Let It Grow

8 May 2018 | Tel Aviv, Israel

www.agrivestisrael.com







MIXii Biomed 2018





MIXiii BIOMED

15 -17 May 2018 | Tel Aviv, Israel

http://kenes-exhibitions.com/biomed/







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