



Trendlines Returns to Profitability in FY 2025

- Group recorded a net gain in the fair value of portfolio companies of US\$7.1 million.
- Group recorded a net profit attributable to equity holders of US\$1.9 million in FY 2025, compared to a loss of US\$9.4 million in FY 2024.
- IFRS Portfolio Fair Value: US\$76.5 million, compared to US\$66.1 million as at 31 December 2024; non-IFRS Portfolio Fair Value: US\$127.7 million, compared to US\$118.9 million as at 31 December 2024
- Portfolio companies had another record year of fundraising in FY 2025, highlighting their innovation and potential as we position ourselves for long-term value creation.

Misgav, Israel and Singapore, 24 February 2025 – The Trendlines Group Ltd. (the “**Company**” and together with its subsidiaries, “**Trendlines**” or the “**Group**”), the Israel- and Singapore-based company focused on building value through innovation-based medical and agrifood technologies, announced its results for the year ended 31 December 2025 (“**FY 2025**”) today.

Management Commentary

Commenting on FY 2025 results, Haim Brosh, Trendlines’ Chief Executive Officer, said, “Through disciplined operational streamlining and a rigorous focus on high-potential portfolio companies, we successfully returned the Group to profitability in FY 2025. While this initial profit is modest, it marks a pivotal turnaround and reinforces our confidence in a sustained growth trajectory.

We are deeply grateful for the unwavering support of our shareholders, whose commitment to our rights issue and private placement has been vital. Raising capital for Trendlines enables us to raise funds for our portfolio companies at higher valuations, which in turn drives valuation gains and supports their continued growth. As external investment into our portfolio reaches record levels, we remain focused on positioning our companies for strategic exits and delivering long-term value in 2026 and beyond.”



Financial Overview

Profit or Loss Highlights (US\$'000)	FY 2025	FY 2024
Total Income / (loss)	9,872	(495)
Income before Tax	1,486	(10,199)
Net Income Attributable to Equity Holders of the Company	1,918	(9,425)

In FY 2025, the group saw a net gain of US\$7.1 million in the fair value of Portfolio Companies. There was an increase of approximately US\$15 million in fair value due to favourable fundraising terms and commercial or technological progress. This increase was offset by a US\$3.9 million decline from less favourable fundraising terms and business challenges, and the write off of three Portfolio Companies of US\$4.0 million due to lack of funding.

Balance Sheet Highlights (US\$ '000)	31-Dec-25	31-Dec-24	Change (%)
Investments in portfolio companies	76,454	66,101	15.7%
Cash and cash equivalents and short-term deposits	4,817	4,973	(3.14%)
Total current assets	7,377	6,883	7.2%
Total assets	85,809	75,349	13.9%
Total current liabilities	4,775	3,879	23.1%
Total liabilities	8,456	7,318	15.6%
Total equity	77,353	68,031	13.7%
Net asset value per share (US\$)	0.06	0.06	0%

Total assets increased by approximately 13.9% from US\$75.3 million as at 31 December 2024 to US\$85.8 million as at 31 December 2025. This was mainly due to an increase in investments in portfolio companies.



OUR PORTFOLIO CLUSTERS – IFRS FAIR VALUES VS NON-IFRS FAIR VALUES*

Cluster	Fair Value of Trendlines' Share (US\$'000)	Non-IFRS Value of Trendlines' Share (additional information) (US\$'000)	Fair Value of Trendlines' Share (US\$'000)	Non-IFRS Value of Trendlines' Share (additional information) (US\$'000)
	31 December 2025		31 December 2024	
Aquaculture & Animal Health	US\$ 1,247	US\$ 2,261	US\$ 3,481	US\$ 3,992
Crop Protection	US\$ 5,747	US\$ 11,589	US\$ 5,627	US\$ 12,802
Future Food & Ingredients	US\$ 12,831	US\$ 20,335	US\$ 11,065	US\$ 18,794
Digitization & Robotics	US\$ 3,873	US\$ 5,084	US\$ 3,590	US\$ 6,774
Net-Zero Technologies	US\$ 4,906	US\$ 6,051	US\$ 5,193	US\$ 5,555
Cardiology, Neurology & Anesthesia	US\$ 6,422	US\$ 12,057	US\$ 2,979	US\$ 6,554
Aesthetics	US\$ 2,611	US\$ 6,318	US\$ 1,690	US\$ 5,396
Gastroenterology	US\$ 10,219	US\$ 10,516	US\$ 8,366	US\$ 8,673
Home Healthcare	US\$ 2,244	US\$ 9,267	US\$ 1,040	US\$ 10,073
Spine & Orthopedics	US\$ 5,290	US\$ 8,554	US\$ 7,302	US\$ 12,419
Surgery	US\$ 4,501	US\$ 5,031	US\$ 0,996	US\$ 1,593
Urology & Women's Health	US\$ 16,563	US\$ 30,684	US\$ 14,772	US\$ 26,319
TOTAL	US\$ 76,454	US\$ 127,749	US\$ 66,101	US\$ 118,940



Corporate Developments in FY 2025

- Our rights issue to raise approximately S\$3.9 million was oversubscribed by approximately 25%.
- We also successfully raised approximately S\$6.4 million via private placements, first tranche of private placement completed on 18 September and a new private placement completed on 29 December.
- We appointed Orit Alaluf Cohen as our new Chief Financial Officer.
- Trendlines and Librae Holdings made investments in portfolio companies.

Portfolio Company Developments in FY 2025

- Portfolio companies had another record year in external fundraising.
- IBI Ag Ltd. announced the successful completion of its Series A funding round for a total of \$10 million.
- Phytolon Ltd. announced together with Ginkgo Bioworks Inc. that they have completed a full-project milestone for natural food color production that nearly triples manufacturing efficiency. Phytolon also raised funds with the participation of Colorcon Inc.
- Celleste Bio Ltd. produced the world's first chocolate-grade cocoa butter produced using plant cell culture technology.
- Escala Medical Ltd. successfully completed a US\$4.5 million funding round.
- Limaca Medical Ltd. launched sales of its Precision-GI™ endoscopic automated motorized EUS biopsy device in the US market.
- PregnanTech Ltd. won 1st place in the Medical Device category at the Startup Competition at Biomed Israel 2025 – one of the leading events for healthcare and biotech innovation.
- SOLVEAT Ltd. announced an investment-based joint development and commercial agreement with The Central Bottling Company, Ltd. (CBC Group), a leading multinational beverages company.
- Arcuro Medical Ltd. received Series A funding led by Varana Capital to support their next phase of growth and innovation. They also received clearance from the American Food & Drug Administration (“FDA”) for their rotator cuff treatment product.
- Harp Diagnostics Ltd. received additional funding from the Israel Innovation Authority for their innovative approach to Inflammatory Bowel Disease monitoring.

Post 2025 Developments

- Phytolon Ltd. received FDA clearance for Beetroot Red natural food color which enables the commercialization of their product in the United States in 2026. The clearance is subject to



the FDA's standard public comment period, after which the amendment is expected to take effect.

- Limaca Medical Ltd. signed a distribution agreement with a multinational medical company for sales of its product in the United States.

For full financial information, please see our announcement to the SGX: Unaudited Financial Statements for the Full Year Ended 31 December 2025.

* For full explanations on NON-IFRS VALUES, please refer to [our announcement on 7 March 2023](#).

About The Trendlines Group Ltd.

Trendlines establishes, and invests in innovation-based medical and agrifood technologies. 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 International (OTCQX: TRNLY).

-The End-

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.

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Investor Contact Information

Israel:

Shira Zimmerman, The Trendlines Group

shira@trendlines.com

Tel: +972.72.260.7000

Singapore:

Kamal Samuel, Financial PR

kamal@financialpr.com.sg

Rishika Tiwari, Financial PR

rishika@financialpr.com.sg



Tel: +65.6438.2990