Succeeding Together

Transforming futures in medtech & agrifood

August 2026

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Who we are.

The Trendlines Group (SGX: 42T; OTCQX: TRNLY) invests in agrifood and medtech innovative companies from seed to market. Based in Israel and Singapore, we combine capital, expertise, and partnerships to drive impactful technologies, empower entrepreneurs, and create long-term value for our investors and shareholders.

Leadership.

Haim Brosh
Executive Director & CEO

25 years' managerial and financial experience in public and private companies.

Barak Singer
Executive VP & Head of Healthcare

Extensive investment knowledge & experience + strong managerial and business capabilities.

Orit Alaluf Cohen
Chief Financial Officer

Broad experience in all financial functions, including accounting, internal controls, and financial reporting.

Nitza Kardish PhD
Executive VP & Head of Agrifood

Vast experience in food and agriculture technologies alongside strong business acumen.

Eric Loh
Trendlines Medical Singapore

Over 30 years' experience establishing companies and leading their development.

Steve Rhodes
Founder & Chair Emeritus

Trendlines' Founder; over 40 years' experience, deep understanding of investing and building companies.

Todd Dollinger
Founder & Chair Emeritus

Trendlines' Founder; over 40 years' experience developing innovative products from concept to exit.

*Haim, Nitza, Barak, Steve and Todd constitute the Company's Investment Committee.

Board of Directors.

Nehama Ronen
Independent Chair

25 years' experience in public companies. She was Director General of Israel's Ministry of Environmental Protection

Sin Boon Ann
Independent Director

30 years' experience working in the legal industry and serving as a director in many listed companies

Haim Brosh
Executive Director & CEO

25 years' managerial and financial experience in public and private companies.

Elka Nir
External Director

35 years' experience in technology management of public and private companies

Professor Low Teck Seng
Independent Director

Has served as a board member of numerous public organizations, including public companies listed on the SGX.

Sarit Zeevi
Independent & External Director
Wealth of experience in strategic investments, from selection through due diligence processes and transactional agreements

A taste of our portfolio.

31 portfolio companies

8 agrifood

23 medtech

Portfolio cluster values.

Cluster	Fair Value of Trendlines' Share (US$ thousands)	Non-IFRS* Value of Trendlines' Share (additional information) (US$ thousands)
	30.06.2026	30.06.2026
Aquaculture & Animal Health	US$ 1,336	**US$ 1,492**
Crop Protection	US$ 5,860	**US$ 11,428**
Future Food & Ingredients	US$ 15,426	**US$ 26,696**
Digitization & Robotics	US$ 3,473	**US$ 4,684**
Net-Zero Technologies	US$ 3,409	**US$ 3,409**
Cardiology, Neurology & Anesthesia	US$ 8,590	**US$ 16,055**
Aesthetics	US$ 2,661	**US$ 6,095**
Gastroenterology	US$ 10,524	**US$ 14,361**
Home Healthcare	US$ 1,138	**US$ 3,467**
Spine & Orthopedics	US$ 5,877	**US$ 11,590**
Surgery	US$ 6,154	**US$ 11,797**
Urology & Women's Health	US$ 18,958	**US$ 34,926**
TOTAL	US$ 83,406	**US$ 146,000**

*See slide #20 for full explanation on Non-IFRS value.

The natural food color revolution.

A broad-spectrum of healthy plant-based colors produced via fermentation technology, using baker's yeast as a biofactory. Phytolon's high-quality and cost-effective pigments offer value for consumers, the environment and food industry.

Achievements:

- Full POC: color production & application in food products
- Commercial agreement with DSM
- Successful pilots with industry leaders including **Nestlé**
- R&D collaboration agreement & milestone reached with **Ginkgo Bioworks**
- Investment and collaboration with **Rich's Product Ventures & Colorcon**
- **FDA** approvals in progress
- Series B funding round of **US$23.6 million**

Phytolon

Plant-based colors produced via cost-effective and sustainable fermentation of yeast

Founded 2018; Yokne'am Illit, IL

CEO
Halim Jubran, PhD,

IP licensed from Weizmann Institute of

Funding ~US$40 million

Investors (see below)

NextGen Nutrition Investment Partners · Rich's Ventures · Colorcon · Ostern · Arkin Holdings · Consensus Business Group · Ginkgo Bioworks · eit Food · DSM · Cibus · millennium foodtech · trendlines

4 more agrifood frontrunners.

8 agrifood portfolio companies

EcoPhage

Phage-based solutions for crop disease control that target bacteria and are safe and inert to humans, animals and plants.

- Pre-commercial agreements with leading industry players
- Distribution agreement with Brazilian company **Maian Ltda.**
- Co-Development agreement with **Dole.**
- One product received regulatory approval. Four in progress.

Celleste

Cultivating high quality and high value cocoa ingredients using cell culture methods, eliminating the dependence on cocoa trees for sustainable chocolate.

- Strategic investor
- Closed additional funding round
- Achieved chocolate grade cocoa butter & unveiled 1st chocolate made with it.
- POC cell growth in 80L stirred-tank bioreactor and 10L air-lift bioreactor.

IBIAG

Nanobody-based biological insect control to uniquely target the insect gut

- Production scale up to 1000 L
- Two active collaborations (Bayer & Nufarm)
- Raised US$10M in Series A led by **Corteva Inc**. with Trendlines, CBG, Iron Nation & IIA.
- Successful proof of concept for AI-driven platform for protein binders that exhibit validated insecticidal activity in vivo.

Viaqua Therapeutics

Oral delivery platform for the prevention of disease in shrimp and fish

- Positive results in field study in Ecuador
- Strategic investors:

Cryotherapy treatment for urological non-muscle invasive bladder cancer (NIMBC).

A new ablative approach for the treatment of urological tissue with cryotherapy.

Achievements

- Closed US$16.5 million investment round including strategic partner participation
- Ongoing clinical study with the flexible device showing positive results
- Future markets include Overactive Bladder

VESSI MEDICAL

Surface cryotherapy (utilizing extreme cold) to freeze and destroy abnormal tissue

Founded 2015

CEO Eyal Kochavi

IP Submitted national phase and PCT

Funding US$20.8 million, including grants

Investors (see below)

tech. dev. stage

Strategic multinational

alive Israel HealthTech Fund

Consensus Business Group

רשות החדשנות Israel Innovation Authority

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4 more leading medtech companies.

23 medtech portfolio companies

escala medical

Minimally invasive, nonsurgical, incision-free and mesh-free repair device to treat pelvic organ prolapse (POP) in the ambulatory or office-based settings.

- Received **FDA** clearance
- Expanded sales in the US with excellent feedback from KOLs
- €8 million in funding from the prestigious EU EIC program
- Preparing for sales in Asia.

LIMACA MEDICAL

Endoscopic ultrasound fine needle biopsy system for improve, precise diagnosis of organ tumors adjacent to the gastrointestinal system.

- Received **FDA** clearance, FDA breakthrough designation & **TPT** code
- Licensing deal with HekkaBio for the Japanese market
- Began US sales and signed distribution agreement with multi-national medtech company.

ceretrieve

Next-generation aspiration catheter for treating ischemic stroke.

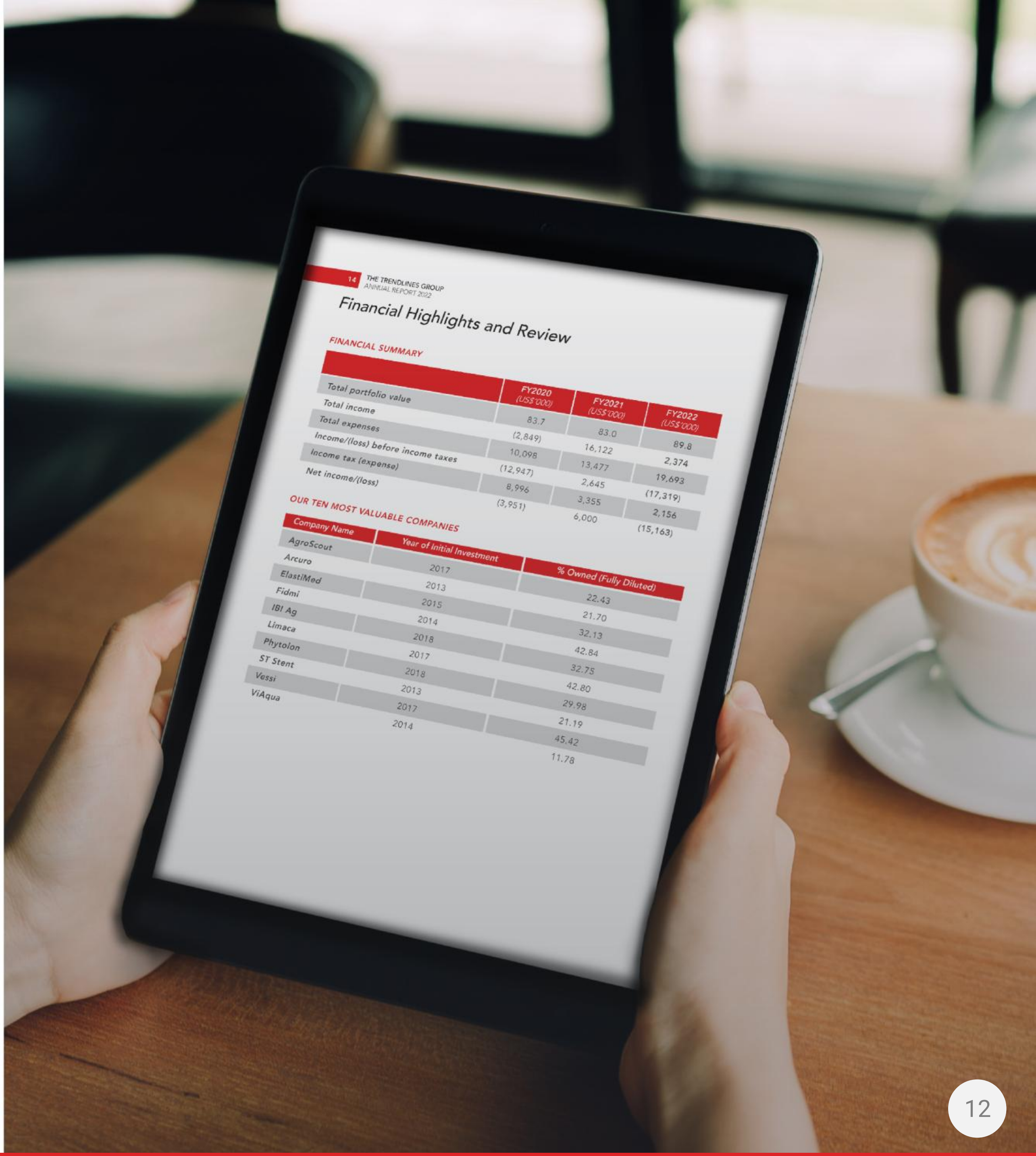
- Tested at the New England Center for Stroke Research & the Jacobs Institute, Buffalo, NY
- Completed successful FIH clinical trial.
- Launched a new global clinical trial, with 35+ successful cases in Germany and Portugal.

PregnanTech
Your Pregnancy. Our Focus.

A small, game-changing device to prevent preterm birth.

- Completed FIH safety clinical study
- Concluded FIH clinical trials in pregnant women with excellent results
- Strategic investment received

H1 2026
financial report.



Balance sheet.

Assets

(US$'000)

Current assets	30 June 2026	31 Dec 2025
Cash and cash equivalents	830	4,817
Short-term bank deposits	4,183	110
Accounts and other receivables	1,533	2,180
Short-term loans to portfolio companies	17	270
Total current assets	**6,563**	**7,377**

Non-current assets		
Investments in portfolio companies	83,406	76,454
Accounts and other receivables	461	512
Right-of-use assets	824	1,038
Property, plant and equipment, net	364	428
Total non-current assets	**85,055**	**78,432**
Total assets	**91,618**	**85,809**

Liabilities & Equity

(US$'000)

Current liabilities	30 June 2026	31 Dec 2025
Lease liability	221	271
Short-term loan	1,444	1,414
Trade and other payables	1,247	3,090
Total current liabilities	**2,912**	**4,775**
Long-Term liabilities		
Loans from the Israel Innovation Authority	2,731	2,587
Lease liability	928	1,079
Other long-term liabilities	15	15
Total non-current liabilities	**3,674**	**3,681**
Total liabilities	**6,586**	**8,456**
Equity		
Equity attributable to owners of the parent	**84,932**	**78,305**
Non-controlling interests	**100**	**(952)**
Total equity	**85,032**	**77,353**
Total equity and liabilities	**91,618**	**85,809**

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Profit and Loss Statements.

(US$'000)

Income	30 June 2026	30 June 2025
Gain/(Loss)from change in fair value of investments in portfolio companies	5,616*	(392)
Income from services to portfolio companies	113	307
Income from contracted R&D services	-	84
Financial income	81	243
Other income	100	398
Total income/(loss)	5,910	640

Expenses		
Operating, general and administrative expenses	3,446	3,394
Marketing expenses	70	67
Financial expenses	237	733
Total expenses	3,753	4,194
Net income/(loss)	2,157	**(3,554)**

* Including first-time valuation of the Singapore portfolio companies following the Company's transition to investment entity accounting, under which these investments are now measured at fair value.

2026 Corporate Updates.

- Raised ~S$5.6 million for Trendlines in a private placement, including participation of an institutional investor.
- Deconsolidation of the Singapore portfolio companies where these investments are now measured at fair value.

2026 Portfolio Achievements.

- Significant portfolio progress:

✓ Phytolon
- FDA clearances in progress
- Completed Series B round of US$23.6 million

✓ Celleste
- Unveiled first chocolate bar made from cell-cultured cocoa butter
- Raised US$5 million

✓ Escala
- Commercialization in the US with growing revenues, preparing for Asian market

✓ Limaca
- Entered US market and signed distribution agreement with multinational medical company

2026 Portfolio Achievements.

- Significant portfolio progress:

✓ Vessi
- On going new clinical study in Spain and Israel with positive results

✓ IBI-Ag
- Successful development of AI-Driven de novo protein design platform for bioinsecticides

✓ ElastiMed
- Exclusive U.S. Distribution Agreement with Tactile Medical for commercialization in US.

✓ ZygoFix
- Performed first successful commercial cases in the US

✓ EcoPhage
- Distribution agreement for Brazil with Maian & for Mexico with Dragon
- 1st EPA approval for first product, additional 4 product dossiers submitted to the EPA

2026 Portfolio Achievements.

- Significant portfolio progress:

✓ Ceretrieve
  - Ongoing new clinical study in Europe (Germany, Portugal) with successful results in more than 35 patients.

✓ Vensica
  - Received FDA IND clearance to initiate Phase 2 study of ViXe, its needle-free Xeomin® delivery system for overactive bladder.

✓ PregnanTech
  - Launched a new clinical study

✓ BeCapio
  - Ongoing successful clinical trial in several sites in Israel.

✓ AgroScout
  - Signed global contract with PepsiCo

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THANK YOU.

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Notes and Disclaimer.

The non-IFRS fair value information does not represent any forecast or future performance but serves as an extra aid in evaluating our portfolio companies and investment approaches. The additional information (Non-IFRS value) which, as stated, differs from the IFRS fair value at which we carry these investments on our balance sheet, were calculated on the basis of recent portfolio company transactions (last 12 months), as follows:

1. In cases where the last transaction was through a Share Purchase Agreement (SPA) transaction, our holdings were calculated based on the pre-money valuation as the basis of the transaction, multiplied by the percentage of our holdings. Differences between preferred shares and ordinary shares were not taken into account, including regarding rights of the round including any special rights, anti-dilution clauses, etc. Some of these investments were made by shareholders who have an interest in the valuation of the portfolio company and such interests may differ from others including those of the Group.
2. In cases where the last transaction was through a Simple Agreement for Future Equity (SAFE) transaction or Convertible Loan Agreement (CLA) transaction, our holdings were calculated on the basis of the pre-defined valuation cap in the transaction, multiplied by the percentage of our holdings in the company (before conversion of the SAFE or the CLA to equity). A valuation cap may entitle investors to equity priced at the lower of the valuation cap or the pre-money valuation in a subsequent financing. The valuation cap sets the maximum price at which the convertible security will convert into equity. It is noted that SAFE or CLA transactions usually include a discount to the later round of financing. Discounts typically range from 20–30%. We also did not relate to the question as to whether the SAFE has a conversion at the end of a certain period with or without a discount and as to what type of shares the SAFE is converted.
3. In all other cases, we used generally accepted valuation methods in accordance with IFRS rules, whether cost method or the market approach. With respect to all types of transactions detailed above (SPA, SAFE, CLA), we did not take into account whether the investment was made with current investors alone or was led by them or by a new investor. Non-IFRS values have not been subject to audit or review by our external auditor and should be used cautiously as an indication of value.

The Non-IFRS values are intended to provide additional information and should not be considered in isolation or as a substitute for measures of valuation prepared in accordance with IFRS. The information contained here does not constitute, nor shall not be deemed to constitute, an offer, invitation, or inducement to invest or otherwise deal in our shares. The information contained here should be read in conjunction with our financial statements, annual report, and other announcements. Should you be contemplating investments, we urge you to take independent legal, financial, taxation, and other professional advice.