THE TRENDLINES GROUP LTD.
(Incorporated in Israel)
(Company Registration No. 513970947)

PROFIT WARNING ANNOUNCEMENT

The Board of Directors of The Trendlines Group Ltd. (the "**Company**"), and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that the Group is expected to report a net loss for the year ended 31 December 2023 (**"FY 2023"**) of between US$25-US$30 million.

Based on the preliminary review of its draft unaudited consolidated financial results for FY 2023, the loss is mainly due to a decrease in portfolio value due to write-downs and write-offs of certain portfolio companies which did not succeed in raising capital in 2023 or raised funds at lower valuations. Worldwide, 2023 was a difficult capital market resulting from high interest rates, general reductions in venture investing and especially in early-stage investing with many venture firms not actively investing in 2023. The Hamas war of 7 October 2023 further exacerbated the situation and has slowed progress for our Israel-based companies. It is important to note that this write-down has no impact on the Company's cash position.

We note that the previously announced potential acquisition of a portfolio company is still in progress and is advancing.

The Company is finalizing its results for FY 2023 and will provide further details of the Group's performance when it releases the unaudited consolidated financial results for FY 2023 on or around 21 February 2024.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD
Haim Brosh
Chief Executive Officer
3 January 2024

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*This announcement 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.*

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