



Trendlines Announces Strategic Transformation Plan to Shift Focus to Existing Portfolio Companies

- **Investment focus on current portfolio companies**
- **Suspension of new company investment activity**
- **Reduction of 2023 operating expenses budget by approximately US\$2 million compared to 2021**

Misgav, Israel and Singapore, 21 November 2022 – The Trendlines Group Ltd. (the “**Company**” and together with its subsidiaries, “**Trendlines**” or the “**Group**”), the Israel- and Singapore-based investment company creating value through innovation-based medtech and agrifood technologies investing, has completed a strategic review in respect of its operations with the aim of delivering better returns to its shareholders.

Under the strategic transformation plan, the Group has shifted its focus from investing in new companies to developing its existing and substantially mature portfolio to maximize exit proceeds. The Group will temporarily suspend investments in new portfolio companies under the strategy.

In accordance with the new strategy, the Group has reorganized its operating activities, reduced staff, and significantly reduced expenses, resulting in an anticipated reduction of approximately US\$2 million in operating expenses for 2023, as compared to 2021, the last full year for which operating expenses were reported, net of consolidated portfolio company expenses and grants.

Speaking on behalf of the Board of Directors, the Company’s Chair and CEO Steve Rhodes explained the comprehensive transformation plan: “The Group has an amazing portfolio of highly valuable companies, and it is our intention to accelerate the rate at which we realize the value that is locked up in those companies. Accordingly, we have decided to sharpen the Company’s focus on our current portfolio. With this, we have reduced staff associated with developing new investments and will continue to review every aspect of the Company’s business to ensure that it is consistent with our strategy.”

About The Trendlines Group Ltd.

Trendlines is an investment company that invests in and incubates innovation-based medtech and agrifood technologies to fulfill its mission to improve the human condition. 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).

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The contact person for the Sponsor is Mr. Shervyn Essex, 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:

Urvija Diwan, Financial PR

urvija@financialpr.com.sg

Shivam Saraf, Financial PR

shivam@financialpr.com.sg

Tel: +65.6438.2990