



Creating & Developing Companies To Improve the Human Condition



Steve Rhodes
Chairman and CEO
Todd Dollinger
Chairman and CEO

SGX: 42T
OTCQX: TRNLY

April 2017

Legal Disclaimer

IMPORTANT NOTICE

This presentation is for informational purposes only and does not constitute or form any part of any offer for sale or subscription of, or solicitation of, any offer to buy or subscribe for any securities of The Trendlines Group Ltd. (“Company”) or any of its portfolio companies nor shall it or any part of it form the basis of, or be relied on in connection with, any contract, commitment or any investment decision whatsoever in Singapore, Israel, the United States or in any other jurisdiction. The summary information herein does not purport to be complete. The information in this presentation should not be relied upon as any representation or warranty, express or implied, of the Company. No reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. The information is subject to change without notice.

The past performance of the Company is not necessarily indicative of its future performance. This presentation may contain statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the results of business operations and financial condition, industry, environment and future events and plans of the Company. Such forward-looking statements are not guarantees of future results, performance or achievements. Actual results, performance or achievements of the Company may differ from those expressed in the forward-looking statements as a result of various factors and assumptions, such as known and unknown risks and uncertainties, including those risk factors discussed in our Offer Document dated 16 November 2015 and in our other filings with the SGXNET. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. In light of these risks and uncertainties, actual events, results and developments could differ materially from those expressed or implied by the forward-looking statements. Reliance should not be placed on these forward-looking statements, which reflect the view of the Company or its officers as of the date of this presentation only. The Company does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

None of the Company or any of its respective affiliates, advisers or representatives shall have any liability whatsoever for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

Neither this presentation nor any of its contents may be used without the prior written consent of the Company.

Trendlines: Building Companies, Commercializing Innovation

Life Science Incubators

Invest in companies to improve the human condition



In-House Innovation Center

Invents and develops technologies to address unmet market needs



Trendlines' Portfolio Company: A Breakthrough in Heart Pump Technology

- People with end-stage heart failure usually **die within six months.**
- Mechanical heart pumps keep them **alive longer.**



© Can Stock Photo Inc./JFsPic



The problem with mechanical heart pumps is
the driveline that exits the body.

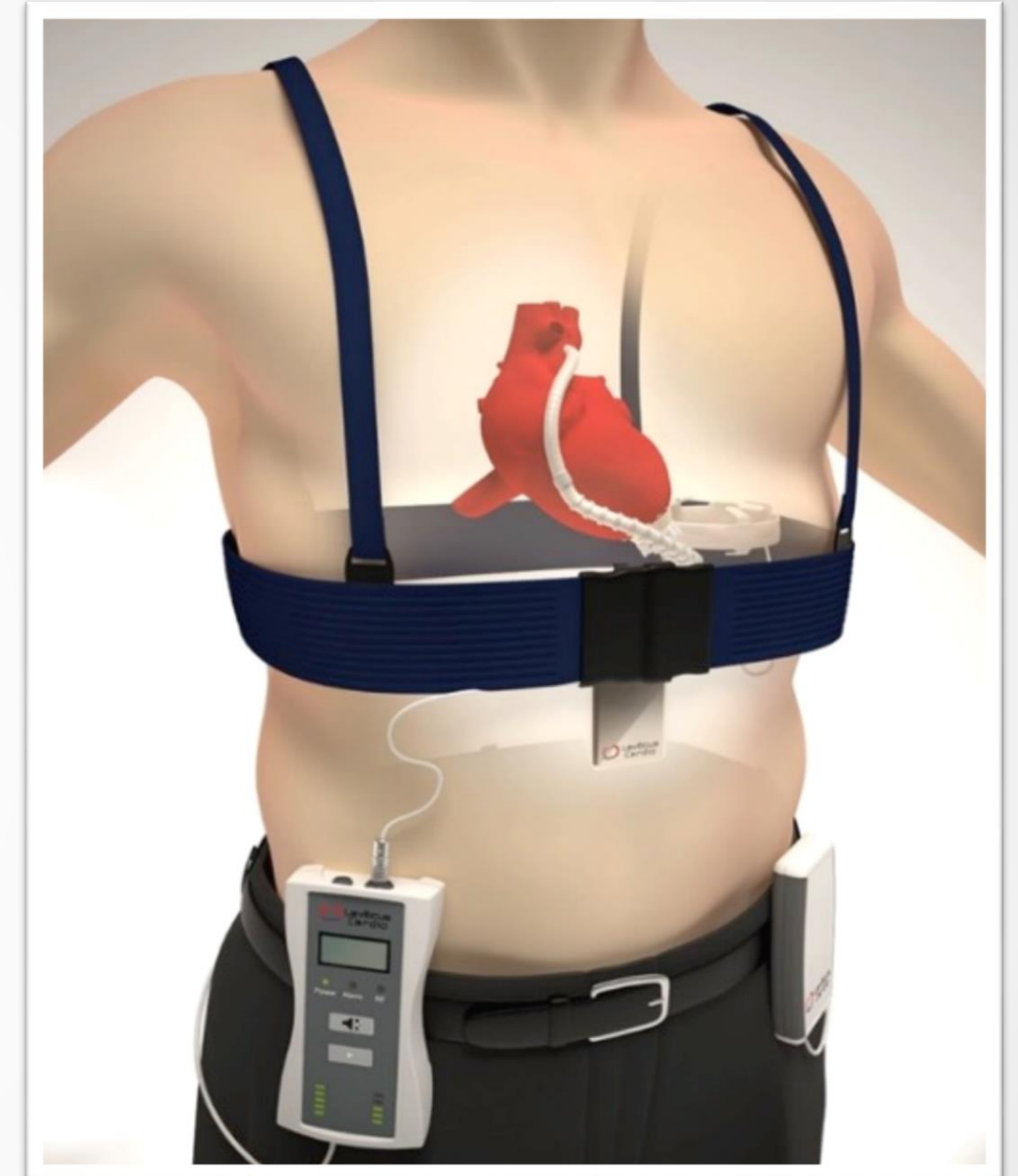


Leviticus Cardio: Making It Wireless

- No cable
- Recharge implanted battery – wirelessly
- Freedom from external apparatus for **6-10 hours**

Achievements

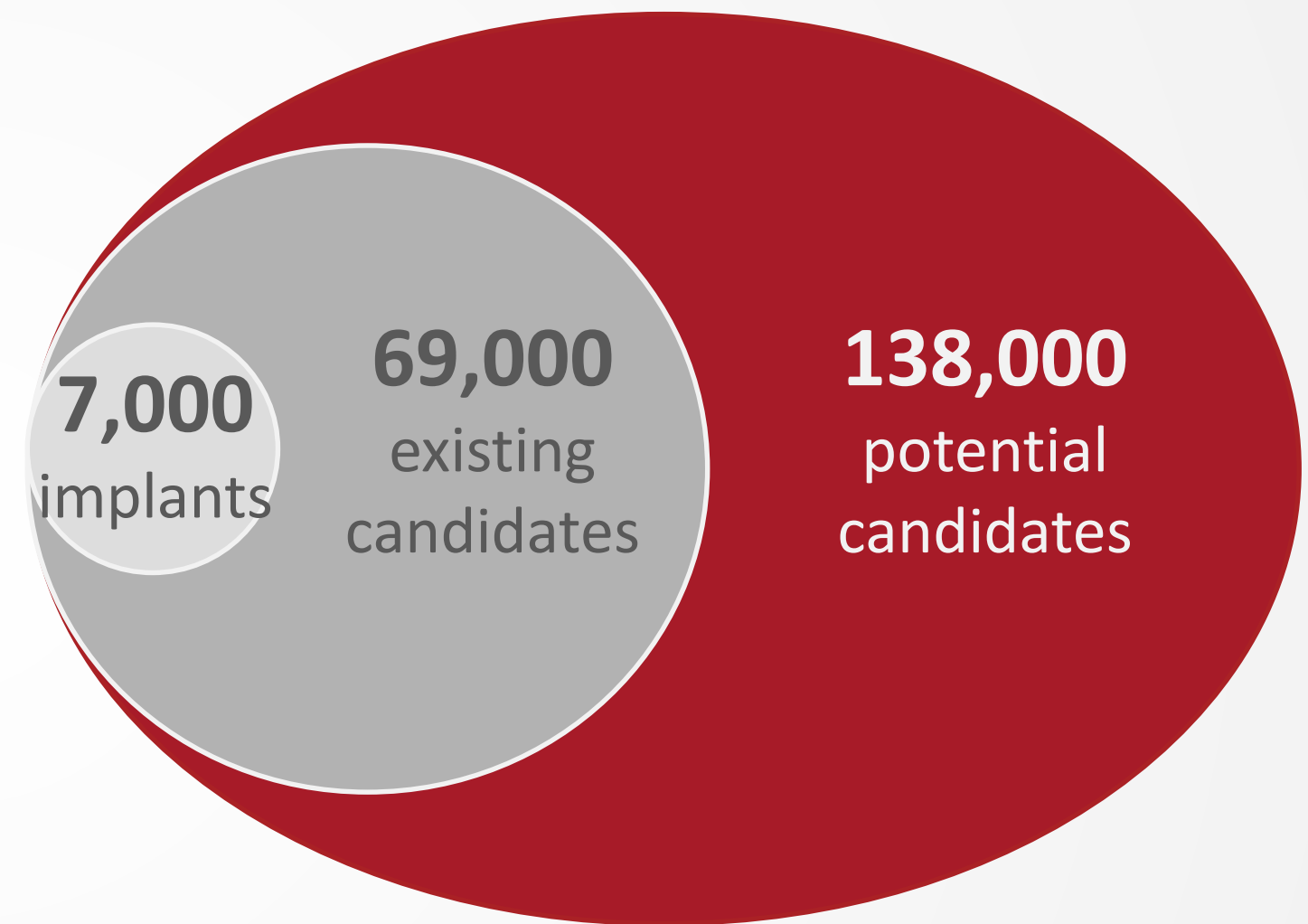
- Fully operational system
- ISO 13485
- Key opinion leaders on board
- 8 patents granted
- Successful animal trials
- High visibility among LVAD players



Leviticus Cardio: LVADs Are an Under-Penetrated Market

- Current LVAD market **~US\$1 billion**
- Only **~10% market penetration**
attributed primarily to driveline issues

Leviticus Cardio's wireless solution is the groundbreaking breakthrough for the LVAD market to achieve its potential



Comparative survival and cost-effectiveness of advanced therapies for end-stage heart failure. *Circ Heart Fail*. EF Long, GW Swain and AA Mangi, May 2014.



Trendlines Partners with Strategic Industry Leaders

~US\$20 million committed in the past year
by market leaders

B. Braun

- Invested **~US\$5 million** in Trendlines' IPO
- Invested **~US\$4 million** in Portfolio Companies
 - Invested US\$2.8 million in ApiFix
 - Invested €1 million in Gordian Surgical
- Investor/Founder - Trendlines Medical Singapore

Bayer

US\$10 million in Bayer Trendlines Ag Innovation Fund

- Establishing mutual deal flow in agricultural innovation
- Identifying potential new investments

B. Braun Melsungen AG

- Founded 1839
- Privately held
- Global sales: €6.1 billion
- 56,000 employees
- Supplies global health care markets

Bayer AG

- Founded 1863
- Public company: cap €89.2 billion (4 April 2017)
- Global sales: €46.3 billion
- 117,000 employees
- Global life sciences company

Unique Foundation/Unique Model

Trendlines Model

- Disciplined investment strategy
- Intensive, hands-on, involvement in companies

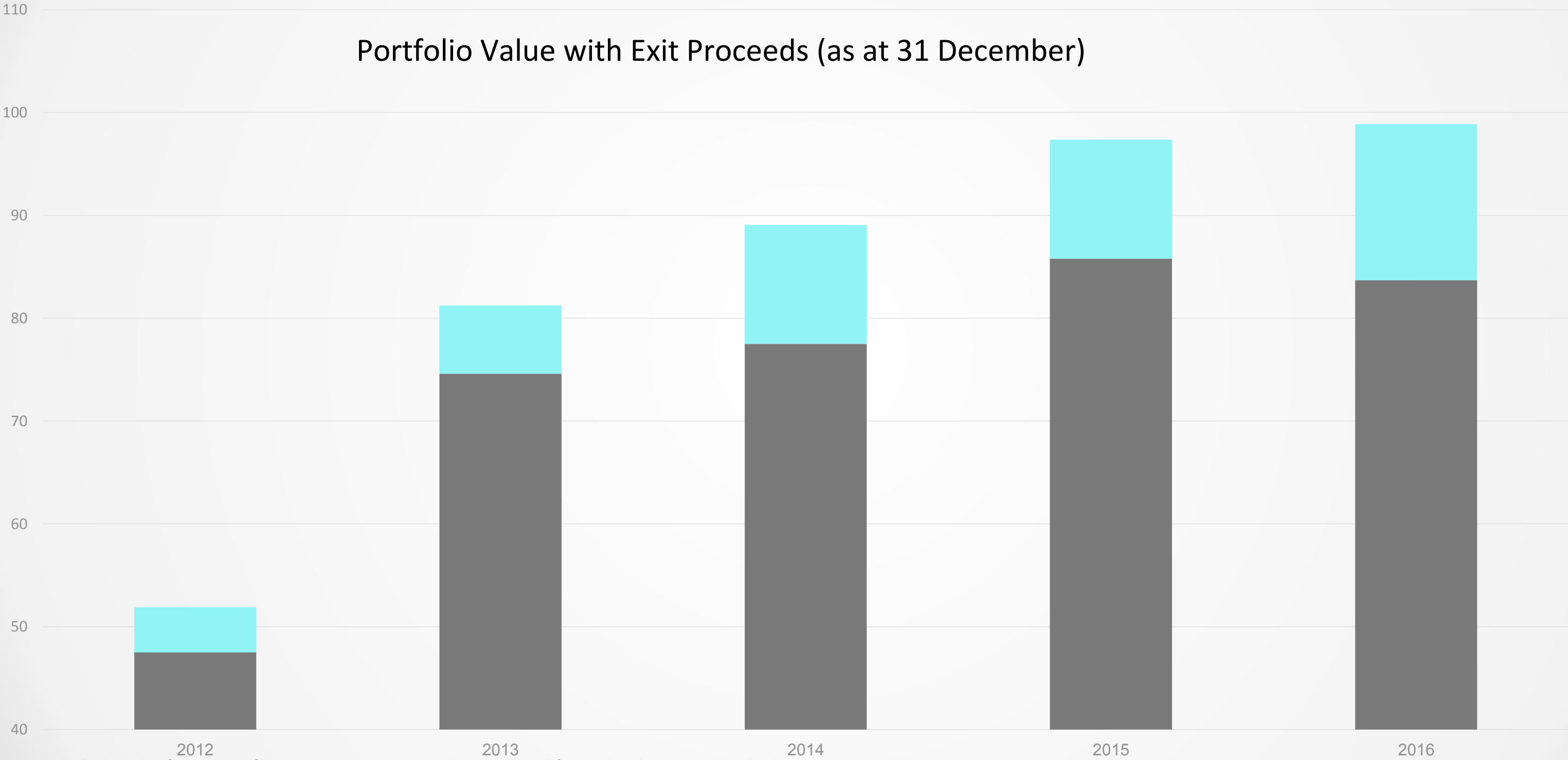
Israeli Start-Up Ecosystem

- Early-stage, entrepreneur-focused investment environment
- Israel spending on civilian R&D highest in the world
- Cultivation of entrepreneurial spirit
- Proven track record as innovation powerhouse
- Government support, especially at early stage
- Acknowledged world leader in medtech and agtech fields

Value Creation through Portfolio Expansion

(US\$ millions)

Portfolio Value with Exit Proceeds (as at 31 December)



Including the fair value of investments in companies accounted for under the equity method.
Trendlines Labs not included in Portfolio Value

■ Portfolio Value ■ cumulative exit proceeds

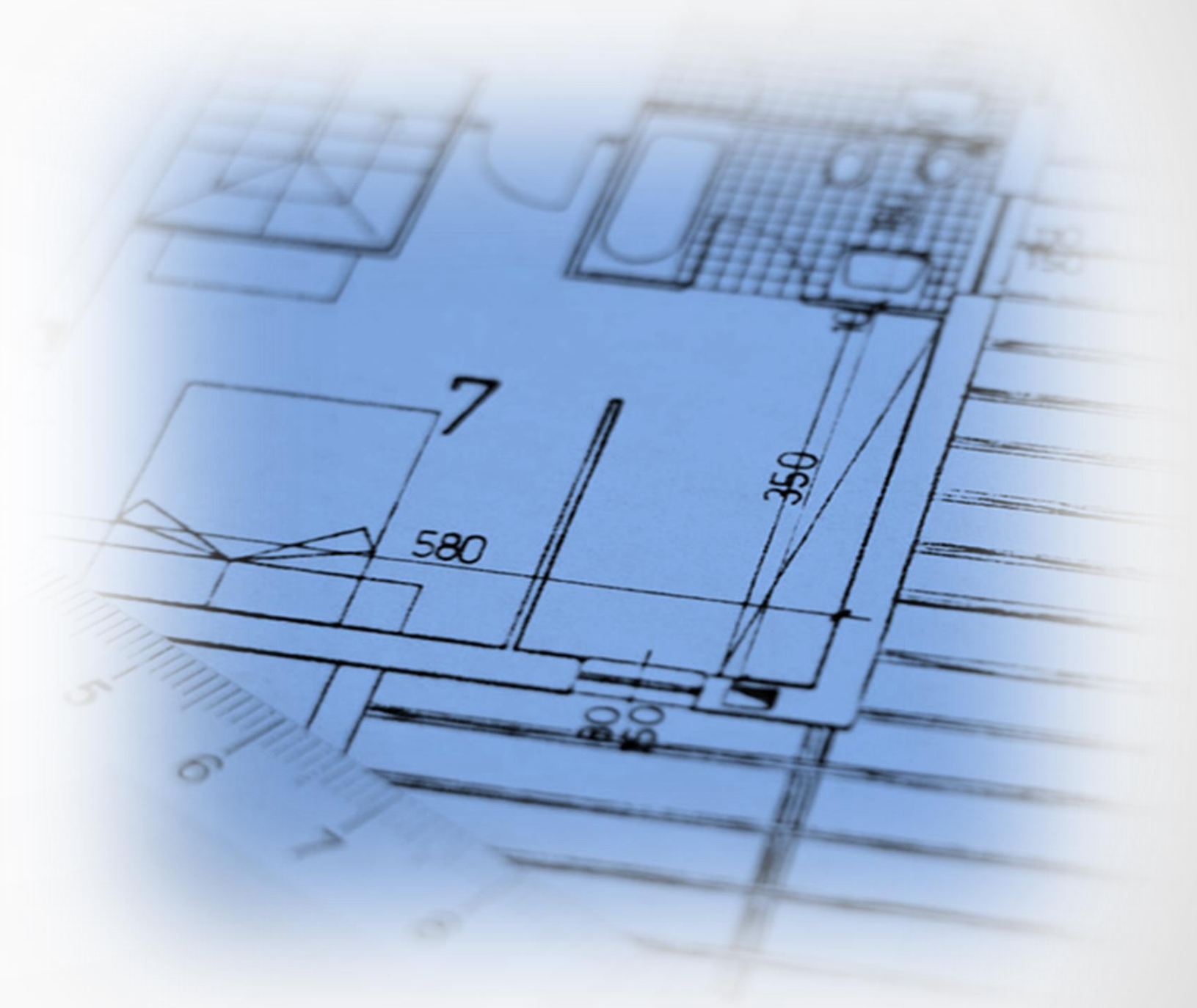
Primary Factors Driving Expansion of Portfolio Value

1. Increasing the number of companies in the portfolio
2. Building portfolio companies' value
3. Building companies for exit
4. Trendlines Labs: creates new IP and new portfolio companies, generates recurring revenues



The Trendlines' Model: Capital Leverage

- Trendlines' typical investment: **~US\$1,240,000 per company**
- Trendlines capital: **~US\$120,000**
- Government grant: **~US\$670,000**
- In-kind investment at cost: **~US\$450,000** over two-year period
- Similar leverage in Singapore



Trendlines Model: Creating a Foundation with Intensive Support

Business Development

Potential customers,
partners, investors

Financial Consulting

Raising Capital

Market Research

Overheads

Bookkeeping,
accounting, legal,
operations

Marketing Communications

Facilities & Infrastructure

Companies physically located
in Trendlines' offices

Technology Consulting

Inter-company

The Trendlines Model: Milestones

Blueprint for Building Companies

Incubator Year 1

- Proof of concept
- R&D to prototype
- Regulatory plan
- IP strengthening
- Market research
- Accounting & legal
- HR management

Incubator Year 2

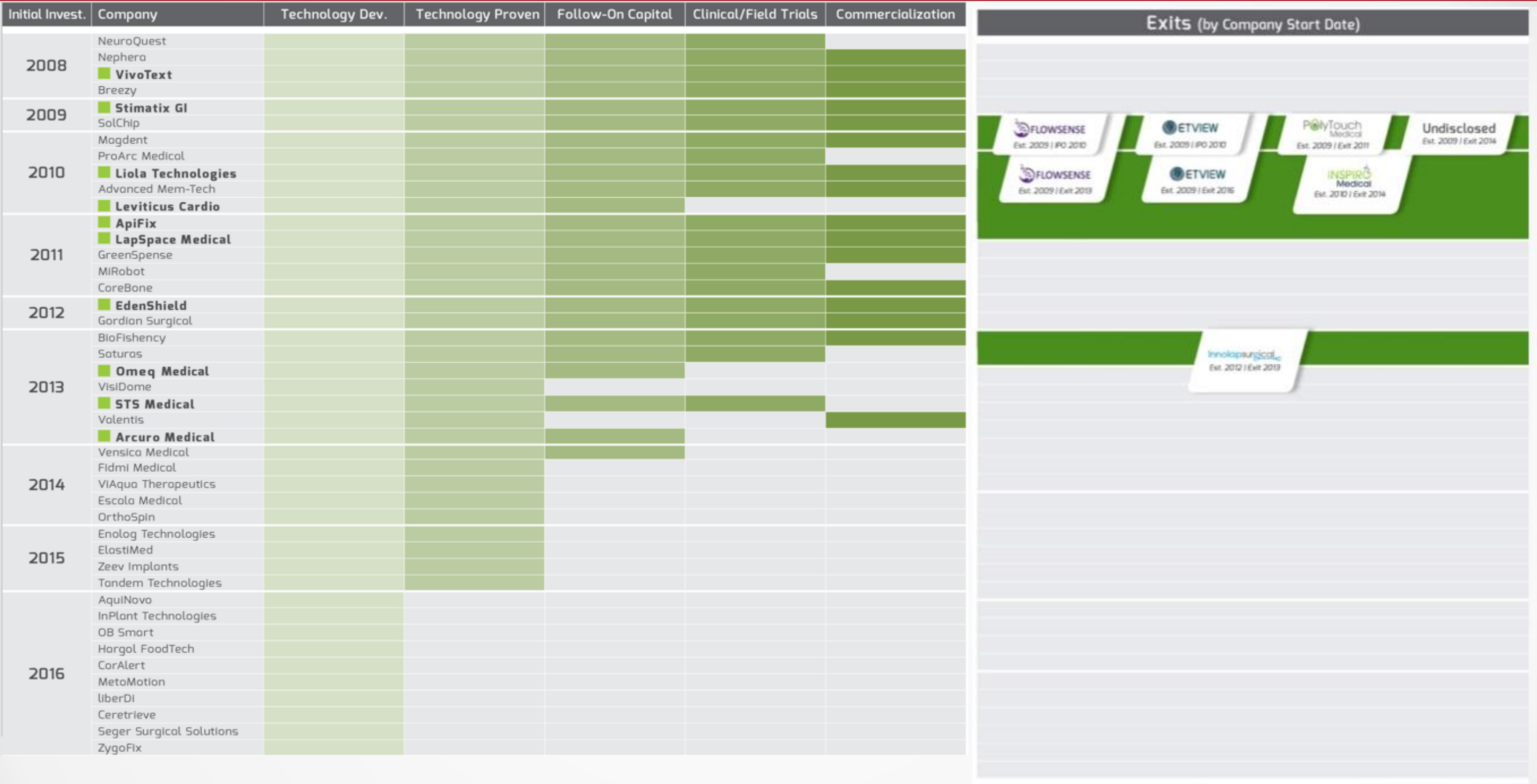
- Follow-on funding
- Preclinical / clinical trials
- Regulatory submission
- Marketing activities
- “A” Round funding

Path to Exit

- Governance
- Follow-on funding
- Business development
- Commercialization
- Investment banking



Building Value Over Time



 One of our 10 most valuable portfolio companies as at 31 December 2016.

As at 31 December 2016; 25 written-off portfolio companies and 2 companies established before September 2007 not listed.

Trendlines: Portfolio Value

Fair market value of **10 most valuable portfolio companies ~US\$57.0** million,
68.1% of total portfolio value of **~US\$83.7** million.*

Company Name	Initial Investment	% Owned (Fully Diluted)
ApiFix Ltd.	2011	26.33
Arcuro Medical Ltd.	2013	37.36
EdenShield Ltd.	2012	36.54
LapSpace Medical Ltd.	2011	54.58
Leviticus Cardio Ltd.	2010	23.71
Liola Technologies Ltd.	2010	29.14
Omeq Medical Ltd.	2013	33.83
Stimatix GI Ltd.	2009	27.17
STS Medical Ltd.	2013	35.37
VivoText Ltd.	2008	22.90

*As at 31 December 2016

Selected Achievements 2016

- Income from Trendlines Labs rises to US\$1.1 million, compared to US\$0.4 million in FY2015
- **2** development programs started with new strategic partners
- **3** new strategic, revenue-producing agreements
- **2** Trendlines Labs technologies entering commercialization stage:
 - Biopsy needles (commercializing as new company in Trendlines Medical)
 - Stress urinary incontinence device

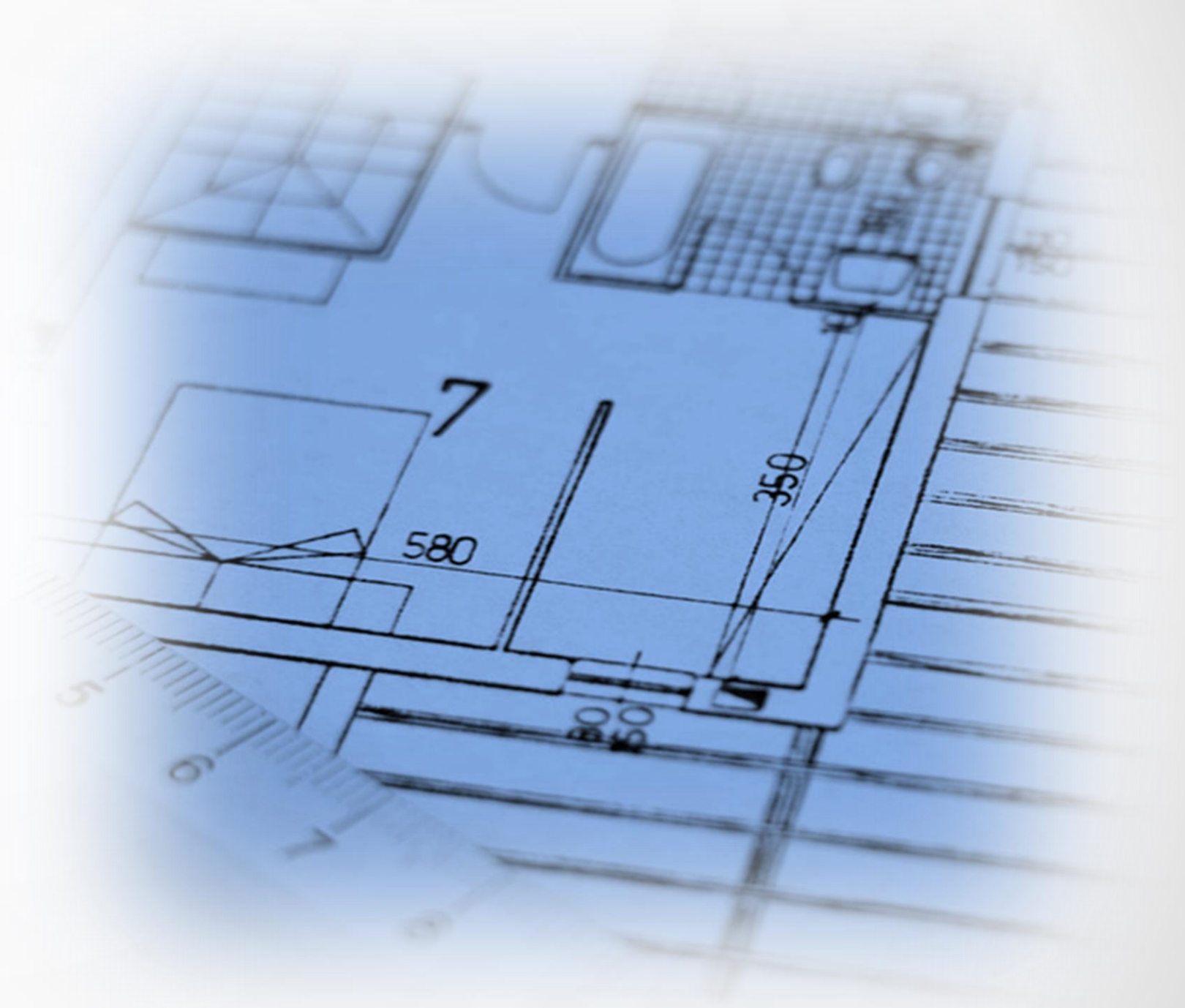
Selected Trendlines Labs Portfolio

Field	Invention	Dev. Status
Urology	Reduced infection-risk Foley catheter	Prototype
Neurology	Disposable surgical endoscope	Concept
Women's Health/Gynecology	Delaying pre-term birth	Prototype
	Urinary stress incontinence support device	Initial clinical trial
Men's Health	Prostate cancer screening system	Preclinical trial
Diagnostics	Low-cost dehydration monitor	Initial trial
	Improved biopsy needle	Establishing company

Successful Execution of Trendlines' Blueprint

4 Key Factors

1. Management team
2. Partnerships with multinational corporations
3. Successfully achieving goals
4. Profitable exits



Decades of Company-Building Experience



Todd Dollinger

Chairman & CEO



Steve Rhodes

Chairman & CEO



Nitza Kardish, Ph.D.

VP The Trendlines Group
CEO Trendlines Incubators Israel

Former CEO, Clal Life Sciences



Gabi Heller

CFO

Former CFO,
Walden Israel Ventures



Yosi Hazan

CEO Trendlines Labs

Former GM, Biosense
Webster (J&J company)



Yossi Ron

COO & Joint Co. Secretary

Former CEO,
Trendlines Agtech



Eric Loh

CEO Trendlines Medical
Singapore

Former Managing Director,
Biosensors



Moshe Katzenelson

VP Business Development

Former CEO,
two start-up incubators

Strategic Partnerships

B. Braun

Bayer AG

Japanese Medical Device Multinational

- Agreement with Trendlines Labs to collaborate on clinical opportunities
- Trendlines Labs developing innovative products for manufacture and marketing by MNC

U.S. Medical Device Multinational

- Successfully marketing product designed and developed by Trendlines Labs
- Additional projects in development with multiple divisions

Keeping Our Promises to Investors

Since our listing in November 2015

Our Goals

1. Renew licenses from Israeli gov't.
2. Start new companies
3. Establish new incubator
4. Grow Trendlines Labs
5. Expand strategic relationships
6. Raise follow-on capital
7. Achieve exits

What We Did

Renewed one license and merged second into it
Started 10 new companies
Established Trendlines Medical Singapore
Revenue nearly tripled, new strategic partners and projects
Bayer investing US\$10 million, B. Braun investing in Singapore incubator, Japanese partner
17 companies have raised
Sold ETVIEW Medical, generated US\$3.6 million in cash

All Promises Kept

Portfolio Company Exits

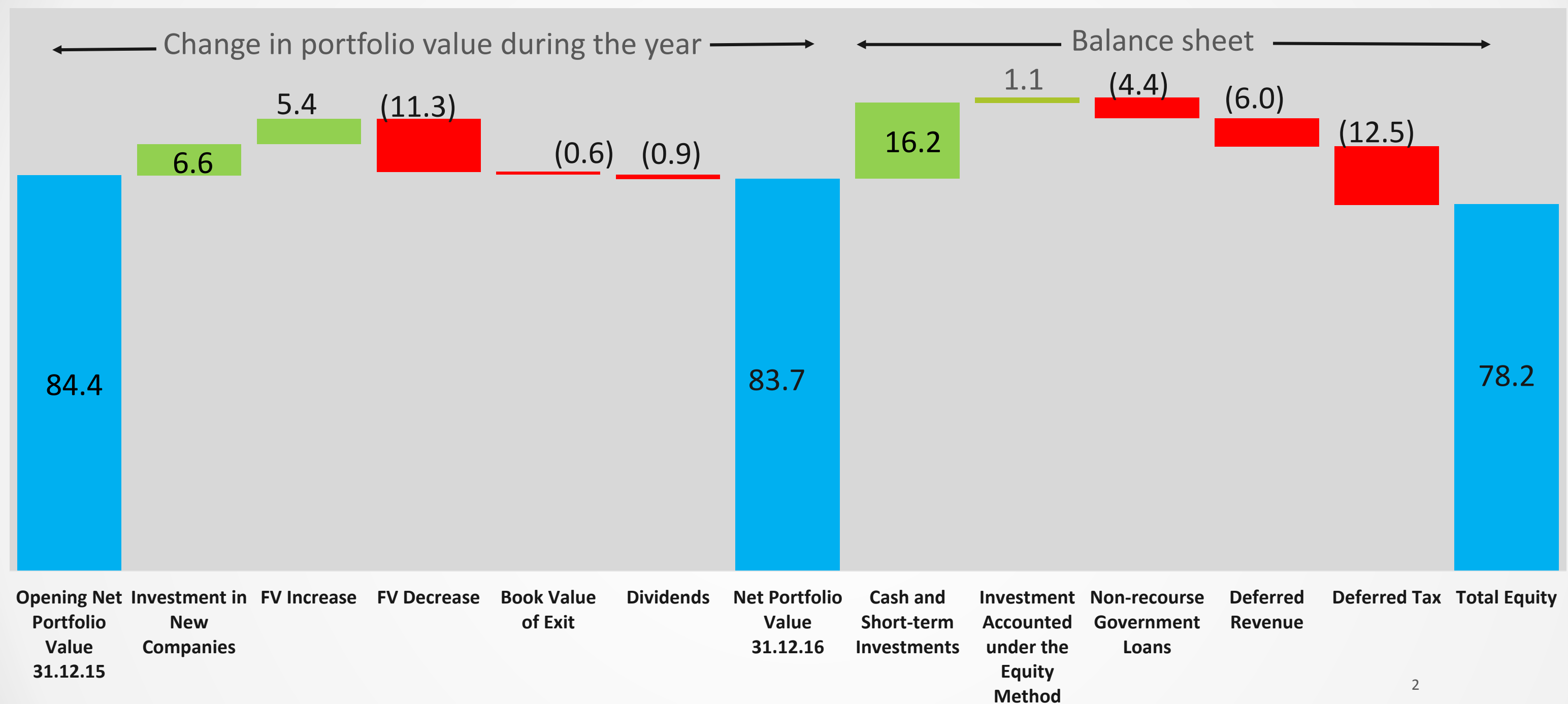
M&A Transactions

Year	Company	Acquirer
2016	ETView Medical	Ambu
2014	Most Valuable Portfolio Company	Undisclosed
2014	Inspiro	OPKO
2013	FlowSense	Baxter International
2013	Innolap Surgical	Teleflex
2011	PolyTouch	Covidien/Medtronic

Public Listings

Year	Company	Exchange
2010	ETView Medical	Tel Aviv
2010	FlowSense	Tel Aviv

Key Components of Value (US\$ million)



¹Israeli government loans are non-recourse loans which only come due upon exit events
²Deferred taxes are related to unrealized portfolio company valuation profits and are offset and paid only upon realization of cash received upon exits.

Traded Peer Group & Industry Comparables

Price to Portfolio (FMV)*	
Allied Minds (LSE:ALM)	1.20
Touchstone Innovations (AIM:IVO)	1.54
IP Group (LSE:IPO)	1.57
PureTech Health (LSE:PRTC)	<u>1.17</u>
Average Price to Portfolio	<u>1.37</u>
Trendlines Price to Portfolio	<u>0.65</u>

*Based on market cap on 4 April 2017, divided by last available Portfolio Value
Peer Group as identified in DBS Vickers report of 11 Feb 2016

Industry Comparables Price to Book	
661 Health Care Products Companies Average** Price/Book	3.63
403 Farming and Agriculture Companies** Average Price/Book	2.25
Trendlines Price to Book (4 April 2017)	0.67

**Source: Prof. Aswath Damodaran, New York University, 5 Jan 2017
http://people.stern.nyu.edu/adamodar/New_Home_Page/datacurrent.html

Stock Overview

Trendlines SGX share price movement - 12 months (S\$)



As at 4 April 2017	SGX: 42T S\$	OTCQX: TRNLY US\$*
Last Price	S\$ 0.15	US\$ 5.20
IPO Price	S\$ 0.33	--
52-Wk High	S\$ 0.25	US\$ 6.40
52-Wk Low	S\$ 0.15	US\$ 4.71
Market Cap	S\$76.3 million	US\$54.6 million
Shares Outstanding	508.8 million	--
Free Float	358.1 million	--

*each ADR (traded on OTCQX) = 50 ordinary shares (listed on SGX)

Incremental Scoliosis Treatment System

ApiFix



Solution

Less invasive scoliosis correction system incorporates a miniature ratchet mechanism for gentle, incremental corrections over time

Ideation

Identified serial entrepreneur-spine expert

Investment & Intense Support

- Raised US\$3.5 million in two rounds
- US\$5 million round in process; led by B. Braun
- Trendlines holding: 29.4% (following round in process)

Achievements

- Completed >100 successful surgical procedures
- Some patients more than 3 years post surgery
- CE mark, commercial sales
- FDA regulatory pathway determined
- Winner of FDA-funded NCC-PDI Competition

Revenue
Stage

Water Treatment System for Aquaculture

BioFishency



Solution

Cost-effective, all-in-one water treatment system for reduced water use and improved yields in land-based aquaculture. Operates with all existing aquaculture systems: extensive, intensive, and recirculated

Revenue
Stage

Ideation

Trendlines identified inventor

Investment & Intense Support

- Active guidance in marketing, business development, investment banking
- Connected with potential partners in target markets
- Prepared for investor meetings and events
- Trendlines holding: 49.8%

Achievements

- Successful tests demonstrated more than doubled production, with up to 85% reduction in water consumption
- Sales launched, units installed in Israel, India, Philippines, Bangladesh, and other countries

Natural, Nontoxic Bio-Insecticide

EdenShield



Solution

Natural, nontoxic insect control system for greenhouse crops, ornamentals, and cannabis that when applied to screens reduces insect attraction; based on extracts of plants endemic to Israel's semi-desert region

Revenue
Stage

Ideation

Trendlines identified inventor

Investment & Intense Support

- Active guidance in marketing, business development, investment banking
- Trendlines holding: 36.5%

Achievements

- U.S. patent
- Successful field trials in variety of crops and insects, including those that attack cannabis
- Ongoing commercial demos
- Launched greenhouse product: Israel, Europe, Africa, and United States
- Raised ~\$ 2.2 million in two rounds

The Trendlines Group: Value Building Strategy

Increase Number of Portfolio Companies

- More than 30 companies to be added to portfolio over 3 years

Build Value of Portfolio Companies

- Intense support
- Participate in follow-on rounds

Expand into New Markets

- Trendlines Medical Singapore established
- Exploring additional opportunities in China, German, Singapore

Expand Trendlines Labs

- Invest in selected innovations and create spinoffs
- Establish new joint ventures with multinationals
- Increase recurring revenue stream



Creating & Developing Companies To Improve the Human Condition



Medical • Agtech • Labs

+972.72.260.7000 | www.trendlines.com



6 April 2017

Todd Dollinger, Chairman & CEO
todd@trendlines.com

Steve Rhodes, Chairman & CEO
steve@trendlines.com

Judith Kleinman, Director Investor Relations
judith@trendlines.com