

**THE TRENDLINES GROUP LTD.**

(Incorporated in Israel)

(Company Registration No. 513970947)

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**RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 22 APRIL 2021**


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The Board of Directors (the “**Board**”) of The Trendlines Group Ltd. (the “**Company**”) wishes to announce that at its Annual General Meeting (the “**AGM**”) held via electronic means on 22 April 2021, the resolutions as set out in the Notice of AGM dated 16 March 2021, were duly passed<sup>1</sup> by shareholders of the Company by way of poll.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) is as set out below:

(a) Breakdown of all valid votes cast at the AGM:

RESOLUTION NUMBER AND DETAILS	Total no. of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of Shares	As a percentage of total no. of votes for and against the resolution (%)	No. of Shares	As a percentage of total no. of votes for and against the resolution (%)
<u>Resolution 1</u>  Re-election of Stephen Louis Rhodes as a Director of the Company	340,897,819	340,897,819	100%	0	0.00%
<u>Resolution 2</u>  Re-appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global as external independent auditors of the Company and authorizing the Directors to fix their remuneration	340,897,819	340,897,819	100%	0	0.00%

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<sup>1</sup> Resolutions 1, 2 and 3 indicated in the Notice of AGM require a simple majority exceeding 50% of the votes cast to be carried (abstentions disregarded).

<u>Resolution 3</u>					
Authority to issue new shares	340,897,819	340,771,996	99.96%	125,823	0.04%

Having been re-elected as a Director of the Company, Mr. Stephen Louis Rhodes remains as Co-Chairman of the Board of Directors of the Company and Co- Chief Executive Officer of the Company.

(b) Details of parties who are required to abstain from voting on any resolutions:

No party is required to abstain from voting on any resolution put to vote at the AGM.

(c) Name of firm and/or person appointed as scrutineer:

Lee Lih Feng of DrewCorp Services Pte Ltd was appointed as scrutineer of the AGM.

BY ORDER OF THE BOARD

Haim Brosh

Chief Financial Officer and Joint Company Secretary

22 April 2021

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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.*

*The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*

# The Trendlines Group

## AGM presentation

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Steve Rhodes  
Chair and CEO

Todd Dollinger  
Chair and CEO

Haim Brosh  
Chief Financial Officer

22 April 2021

# 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.

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The background is a light blue-grey gradient. It features a large, stylized globe on the left side, composed of a grid of small dots. Several faint, thin lines arc across the upper portion of the image. Scattered throughout are small, light-grey symbols: plus signs, crosses, and circles. On the right side, there is a faint, larger-scale grid pattern. The text 'Business highlights' is positioned in the lower-left quadrant, rendered in a bold, dark red font.

# **Business highlights**

# 2020 business highlights

ApiFix Ltd. **acquired** by  
OrthoPediatrics Corp.



3 companies launched **sales** despite COVID-19

FruitSpec.



Trendlines Agrifood Fund Pte. Ltd. makes  
**3 investments**



3 new medical portfolio  
companies **established**, in  
Israel and Singapore

SenterCare



Dermcut Medical

OrthoSpin Ltd. **raised** US\$5  
million with Johnson &  
Johnson as lead investor



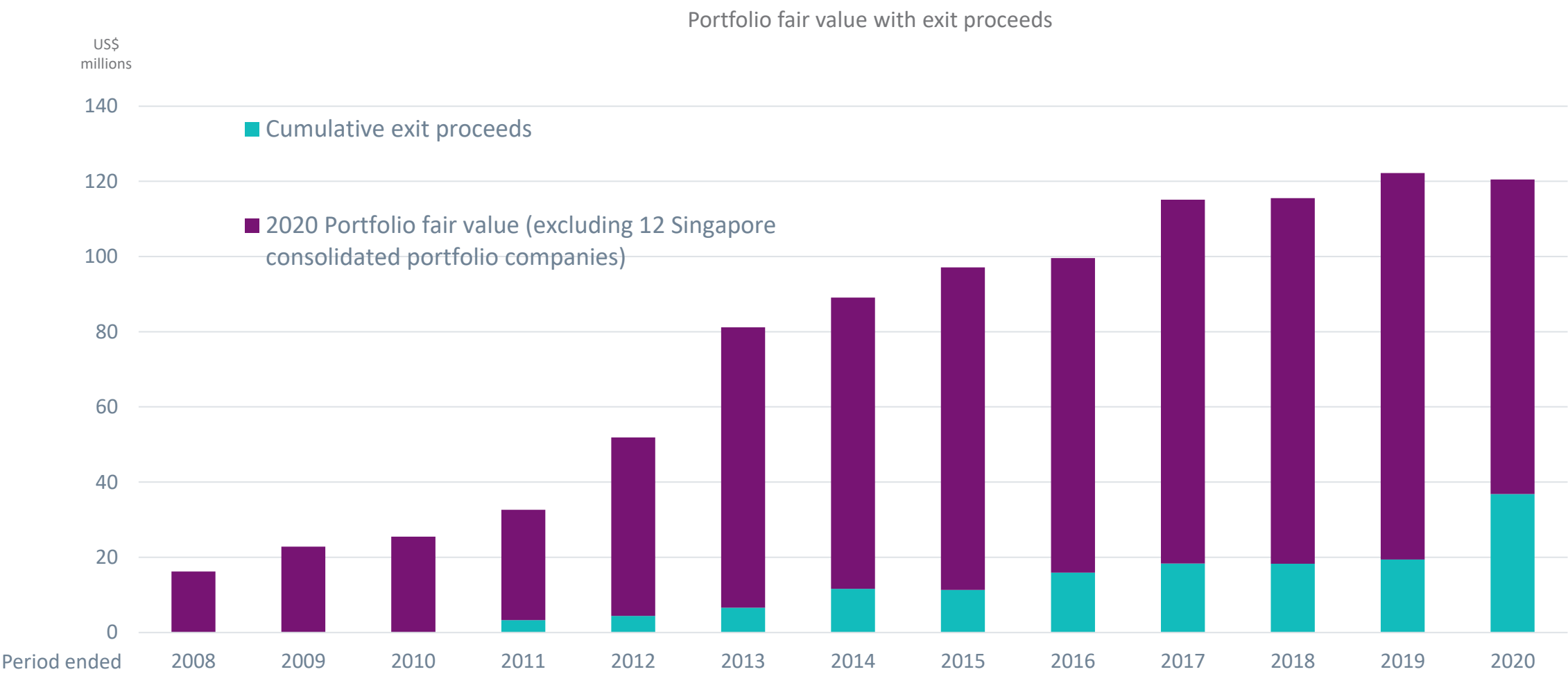
34 companies **raised** capital (20 with SAFE  
investment mechanisms)

Phytolon Ltd. **raised**  
US\$4.6 million from  
strategic investors



Trendlines Labs in-house innovation activities  
**opens** offices in Singapore and China

# Portfolio fair value





# Post 2020 business developments

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- Announced plan to seek a **dual primary listing** and securities offer on the Tel Aviv Stock Exchange



- Portfolio company received a non-binding **Letter of Intent** from a public corporation for the acquisition of the portfolio company



- **Established** new medical company in Singapore





# Why list on the Tel Aviv Stock Exchange?

- Israeli capital market proven **attractive for technology companies** / substantial **institutional investor** participation
- Listings on both the SGX-ST and TASE provide access to two **different equity markets** with different trading times and convenience for local investors
- TASE listing broadens **fund-raising opportunities** and potential **shareholder base** and **access to capital** to support growth



# Why raise more capital?

1. Capital for follow-on investments strengthens our model for greater profits.

“Following-on is critical – you must press your winners ...you are in a brief position of potential advantage.

The importance of follow-ons to a fund’s overall returns stands out in publicly available data... fund results show that this is indeed a profitable strategy.”

- Alex Graham, CFA

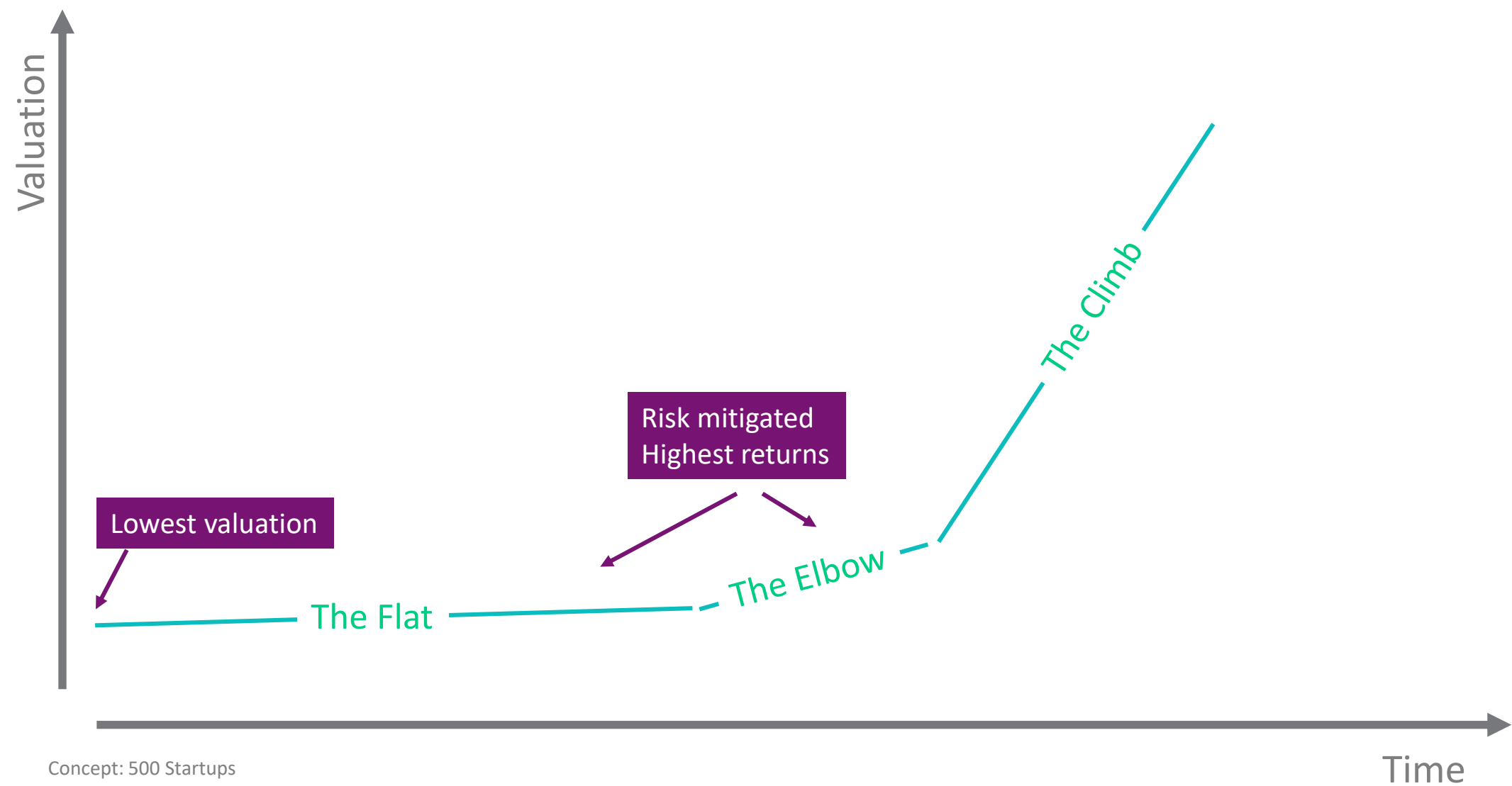
2. Facing increasing competition for deal flow, more capital makes us more competitive.

# Follow-on investments increase profits

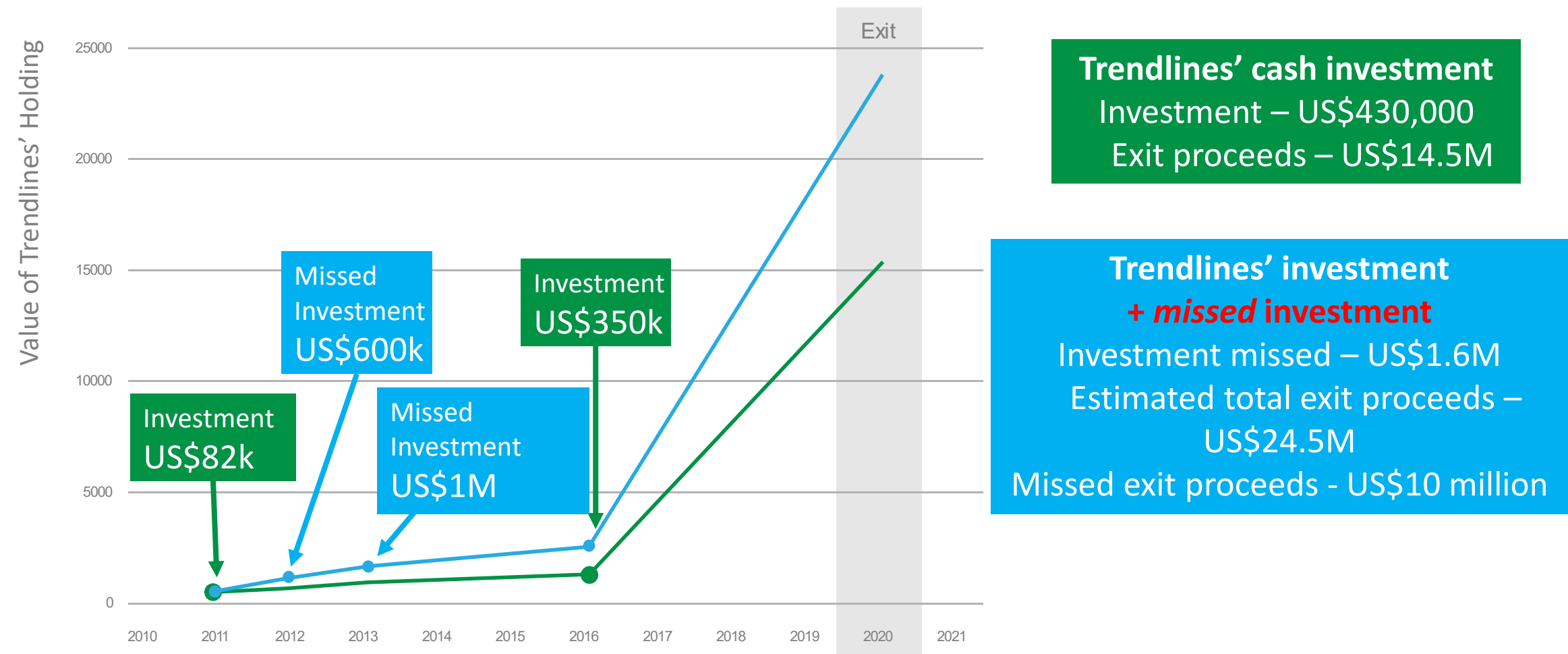
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- As “insider” investors, we are informed investors
- Reduces dilution
- Signals commitment to potential co-investors
- Faster round completion – management focused on the business
- Greater pre-inflection investment at low valuations

# Pre-inflection investing



# Follow-on investment for greater profit: modeling ApiFix

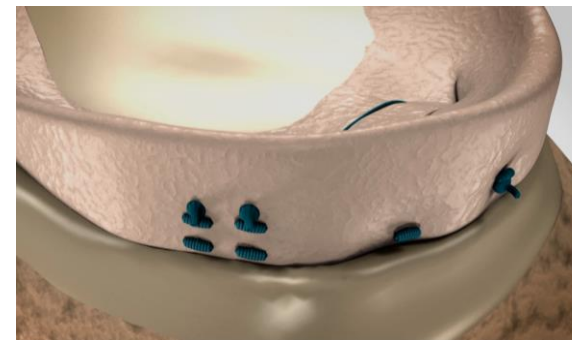
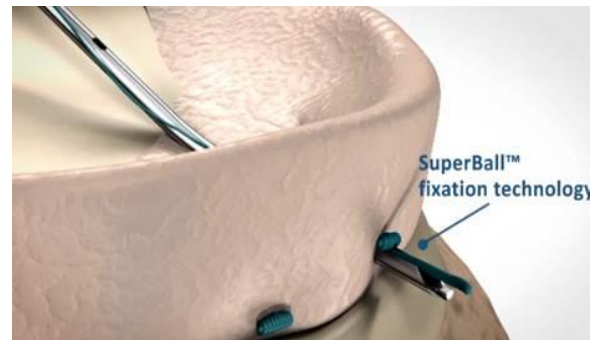
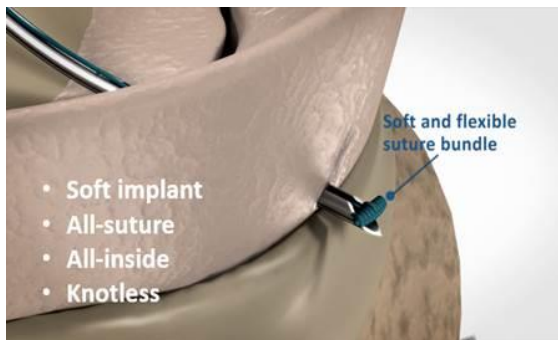


# Meniscus repair system

An all-suture, knotless meniscus repair system

## Achievements

- FDA and CE regulatory approvals
- Sales and distribution in the US, Latin America, and APAC countries



The innovative Arcuro system for meniscus repair



**Founded** 2013



**CEO** Lee Ranon



**IP** U.S. and Chinese patents



**Funding**  
~US\$7.9 million



**Investors** Strategic and Private investors surgeons



**Our Board Members**  
Todd Dollinger  
Barak Singer



# Robotic external fixation with real-time feedback

Robotic external fixation system allows real-time physician follow-up and reduces dependency on patient compliance.

## Achievements

- Successful FIH in US and Israel
- Received FDA clearance
- J&J led financing



The OrthoSpin strut and control box robotic external fixation system



**Founded** 2014



**CEO** Oren Cohen  
**Chair** Assaf Dekel, MD



**IP** 1 National phase  
(U.S., EU, China);  
1 provisional



**Funding** ~US\$8.6  
million



**Investors**  
Trendlines  
J&J Innovation



**Our Board Members**  
Todd Dollinger  
Barak Singer





# The natural food color revolution

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

## Achievements

- Full POC: color production & food application
- Market focus verified from industry leaders
- Pilot projects at global food industry leaders



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

**Phytolon**  
Natural Food Colorants



**Founded** 2018



**CEO** Halim Jubran, PhD



**IP** licensed from  
Weizmann institute of  
Science



**Funding** US\$6.4 million



**Investors** Millennium  
Food-Tech, EIT-Food  
Mori Arkin



**Our Board Members**  
Maya Schushan Orgad,  
PhD



# Aquaculture health via oral drug delivery

Proprietary, orally administered particles delivered via feed for enhanced shrimp health, preventing viral endemics from spreading. Future platform expansion for fish vaccines.

## Achievements

- 2019: Efficacy at a competitive cost demonstrated repeatedly
- 2020: Preparations for commercial trials are in high gear
- Investment in seed funding by Nutreco NuFrontiers and VisVires New Protein
- Signed joint development agreement with Skretting SA (Nutreco's aquaculture division)



The ViAqua formulation is delivered via feed for maximum effect



**Founded** 2014



**CEO** Shai Ufaz, PhD



**IP** National phase



**Funding** US\$3 million



**Investors**

Trendlines

Nutreco

Vis Vires New Protein



**Our Board Members**

Nitza Kardish, PhD

Steve Rhodes



The background is a light blue-grey gradient. It features a large, stylized globe on the left side, composed of a grid of small dots. The globe is partially obscured by a large, faint, curved line that sweeps across the upper half of the image. In the upper right corner, there are several small, faint symbols: a plus sign, a cross, and a circle. A small, faint, curved line is also visible near the top center.

# Financial highlights

# Balance sheet: 31 December 2020

ASSETS	US\$'000	LIABILITIES	US\$'000
<b>Current assets</b>		<b>Current liabilities</b>	
Cash and cash equivalents	10,656	Lease liability	669
Short-term bank deposits	101	Trade and other payables	1,679
Accounts and other receivables	2,698	Deferred revenues	616
Short-term loans to Portfolio Companies	19		<u>2,964</u>
	<u>13,474</u>		
<b>Non-current assets</b>		<b>Non-current liabilities</b>	
Long-term bank deposits	4,127	Loans from the Israel	
Accounts and other receivables	2,696	Innovation Authority	2,626
Contingent consideration receivable	2,898	Lease liability	2,297
Investments in Portfolio Companies	83,730	Deferred taxes	12,350
Deferred taxes	6,838	Other long-term liabilities	272
Right of use asset	2,122		<u>17,545</u>
Property, plant and equipment, net	959		
	<u>103,370</u>	<b>Total liabilities</b>	<u>20,509</u>
<b>Total assets</b>	<u>116,844</u>	<b>Equity attributable to owners of the parent</b>	96,316
		Non-controlling interests	<u>19</u>
		<b>Total equity</b>	<u>96,335</u>
		<b>Total equity and liabilities</b>	<u>116,844</u>

# Consolidated condensed report of income

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Full year ended 31 December	
	2020	2019
<b>Income</b>		
Gain/Loss from change in fair value of investments in Portfolio Companies	(10,996)	3,753
Income from services to Portfolio Companies	2,981	4,821
Income from contracted R&D services	863	679
Financial income	3,931	256
Other income	372	313
<b>Total income</b>	<b>(3,303)</b>	<b>9,822</b>

# Consolidated condensed report of income

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands

	Full year ended 31 December	
	2020	2019
<b>Expenses</b>		
Operating, general and administrative expenses	7,937	7,062
Marketing expenses	214	269
R&D expenses, net	1,087	1,114
Financial expenses	860	1,240
<b>Total expenses</b>	<b>10,098</b>	<b>9,685</b>
Loss/gain before income taxes	(12,947)	137
Tax benefit (income tax expenses)	8,996	(832)
<b>Net loss</b>	<b>(3,951)</b>	<b>(695)</b>





# Creating and developing companies **to improve the human condition**

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OTCQX: TRNLY

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April 2021



## REPL::ANNUAL GENERAL MEETING::VOLUNTARY

### Issuer & Securities

#### Issuer/ Manager

THE TRENDLINES GROUP LTD.

#### Security

THE TRENDLINES GROUP LTD. - IL0011328858 - 42T

### Announcement Details

#### Announcement Title

Annual General Meeting

#### Date & Time of Broadcast

22-Apr-2021 17:48:42

#### Status

Replacement

#### Announcement Reference

SG210316MEET4HYI

#### Submitted By (Co./ Ind. Name)

Haim Brosh

#### Designation

Joint Company Secretary

#### Financial Year End

31/12/2020

### Event Narrative

Narrative Type	Narrative Text
Additional Text	Updated 22 April 2021:  Please refer to the attached for more information: 1. Results of Annual General Meeting 2. Annual General Meeting Presentation Slides

### Event Dates

#### Meeting Date and Time

22/04/2021 13:00:00

#### Response Deadline Date

20/04/2021 13:00:00

### Event Venue(s)

## Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting will be held by electronic means. Therefore shareholders will not be able to attend the Annual General Meeting in person.

## Attachments

[1. AGM Results 22 April 2021.pdf](#)

[2. Trendlines AGM 2021 PPT FINAL.pdf](#)

Total size = 1253K MB

## Related Announcements

Related Announcements

[16/03/2021 08:44:29](#)