



Creating & Developing Companies To Improve the Human Condition



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I. About Trendlines



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 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

Key Corporate Developments of FY2016

- A stronger Trendlines
 - 8-year renewal of incubator license by Israeli government
 - Trendlines Medical Singapore established – S\$2.2 million grant given (1/17) by Singaporean government
 - Growing partnerships and collaboration with major multinationals
 - B. Braun co-invests in Trendlines Medical Singapore as active minority shareholder
 - Bayer AG and Trendlines establish Bayer Trendlines AG Innovation Fund, with US\$10 million commitment from Bayer Crop Science
- Portfolio totaled 46 companies at year-end
- Trendlines Labs' revenue nearly tripled to US\$1.14 million

Active Global Program to Raise Investor Awareness

Investor Relations Activities 2016

- 75+ **personal investor** meetings
- 20+ presentations to **groups of investors**
- 20+ meetings with **analysts**
- Weekly visits in Israel to Trendlines HQ & to portfolio companies by individual investors & investor groups
- Presentations at **investor conferences in Asia and the U.S.**
- **Investor relations event at the SGX** attended by over 150 Trendlines' shareholders
- **Launched Trendlines' ADR program in the U.S.** market to raise visibility of Trendlines in the U.S. & aid trading for U.S. investors
- Over 1,000 international guests & Israeli at our **Company Showcase and AgriVest** conferences in Israel
- Frequent coverage in **international press and financial media** including, in Singapore, *The Straits Times*, *Business Times*, *The Edge*

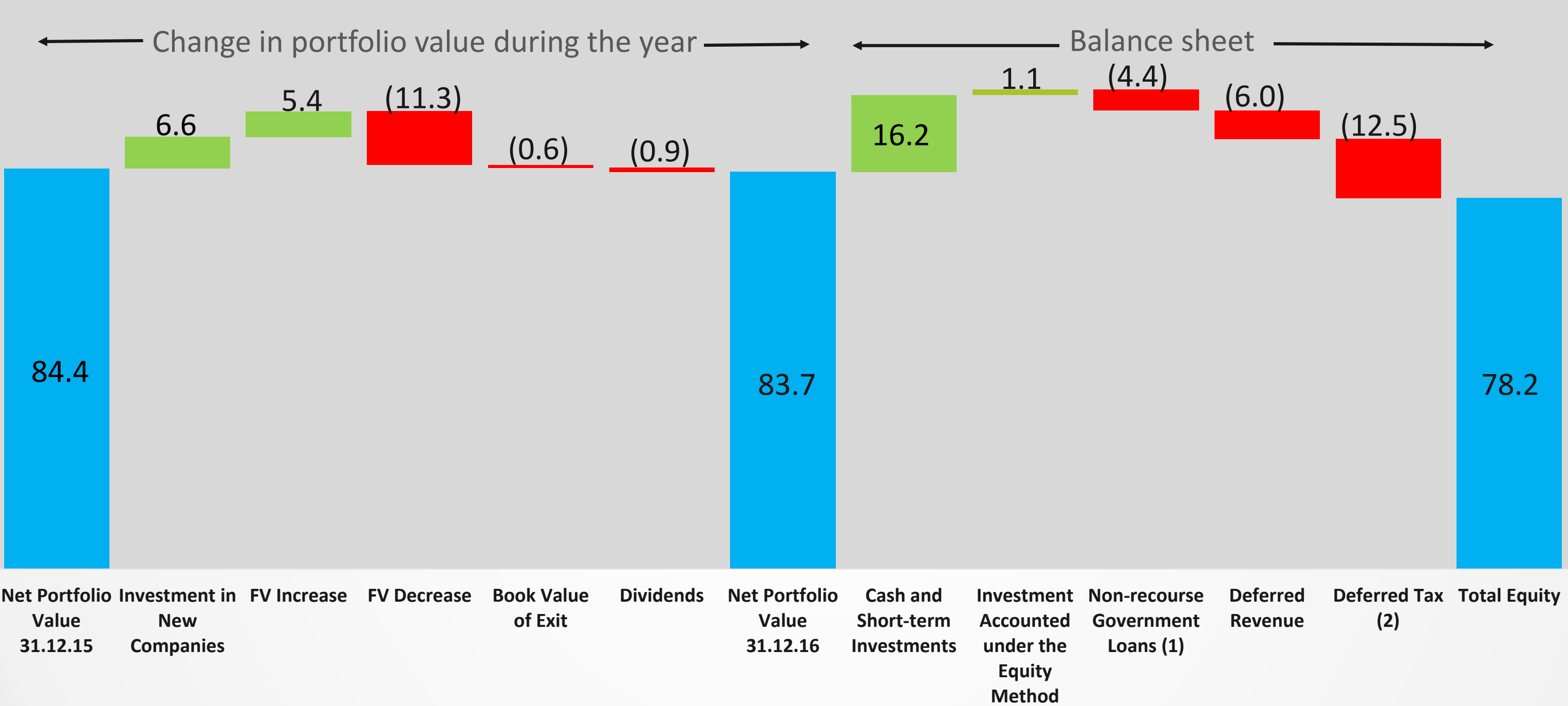
II. Financial Highlights



Financial Highlights: FY2016

- Total current assets: US\$17.3 million (FY2015: US\$24.0 million)
- Net portfolio value: US\$83.7 million (FY2015: US\$84.4 million)
- Total equity: US\$78.2 million (FY2015: US\$84.2 million)
- Total income: US\$0.1 million (FY2015: US\$9.9 million), includes:
 - US\$8.0 million net fair value loss (FY2015: net fair value gain US\$5 million)
 - Trendlines Labs revenue of US\$1.14 million (FY2015: \$0.4 million)
 - US\$2.1 million gain from sale of ETVIEW held by Trendlines under the equity method
- Net loss: US\$6.6 million (FY2015: net loss US\$3.6 million)
- Ratios
 - Current Assets to Current Liabilities = 3.33
 - Total Assets to Total Liabilities = 4.20

Key Components of Value (US\$ million)



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

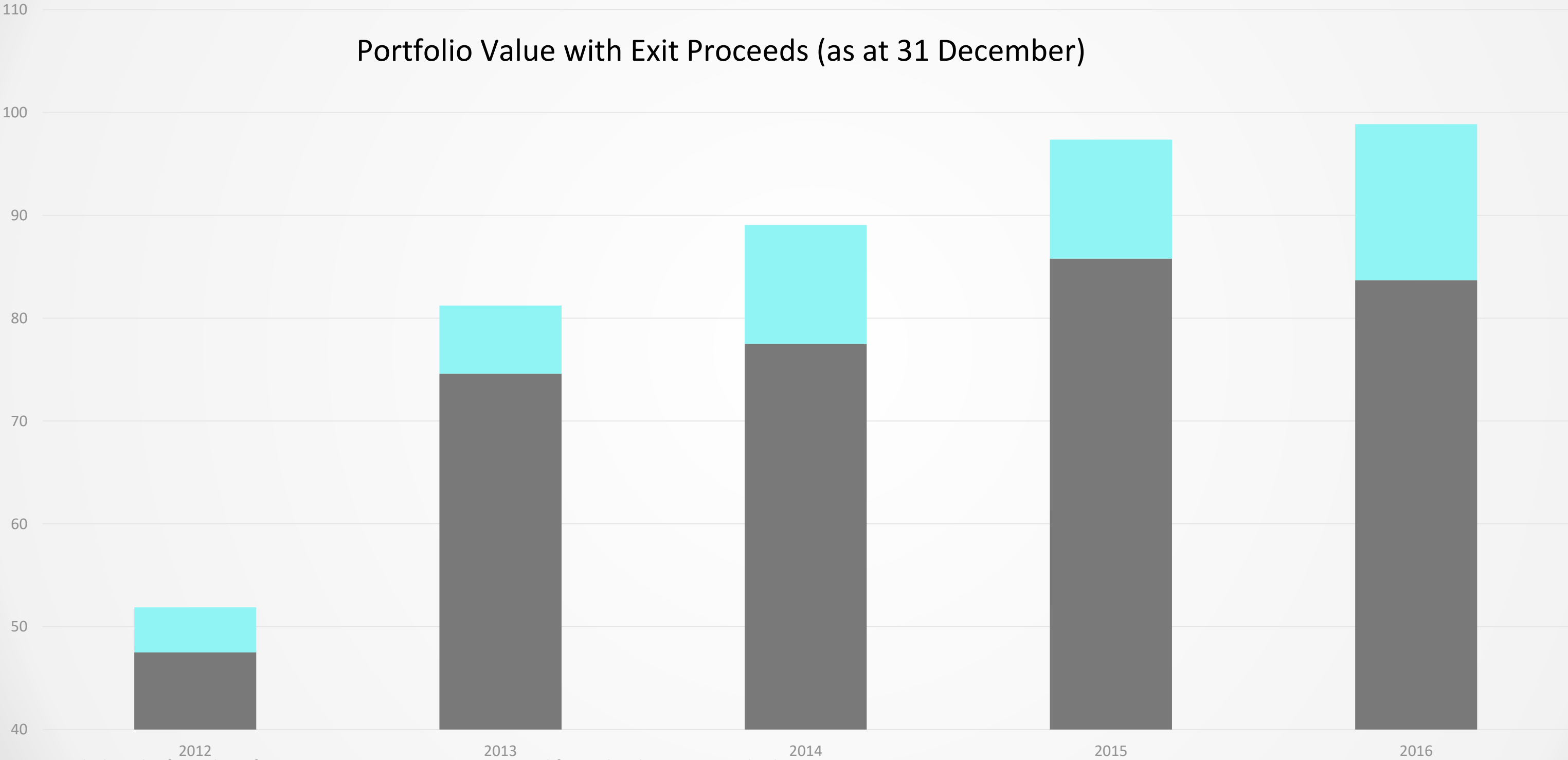
III. Building our Portfolio



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

A Strong Portfolio Primed for Success


Initial Invest.	Company	Technology Dev.	Technology Proven	Follow-On Capital	Clinical/Field Trials	Commercialization	Exits (by Company Start Date)
2008	NeuroQuest						
	Nephra						
	 VivoText						
	Breezy						
2009	 Stimatix GI						
	SolChip						
2010	Magdent						
	ProArc Medical						
	 Liola Technologies						
	Advanced Mem-Tech						
2011	 Leviticus Cardio						
	 ApiFix						
	 LapSpace Medical						
	GreenSpense						
2012	MIRobot						
	CoreBone						
2013	 EdenShield						
	Gordian Surgical						
	BioFishency						
	Saturas						
2014	 Omeq Medical						
	VisiDome						
	 STS Medical						
	Valentis						
2015	 Arcuro Medical						
	Vensica Medical						
	Fidmi Medical						
	VIAqua Therapeutics						
2016	Escala Medical						
	OrthoSpin						
	Enolog Technologies						
	ElastiMed						
2017	Zeev Implants						
	Tandem Technologies						
	AquiNovo						
	InPlant Technologies						
2018	OB Smart						
	Hargol FoodTech						
	CorAlert						
	MetoMotion						
2019	liberDI						
	Ceretrieve						
	Segev Surgical Solutions						
	ZygoFix						


 FLOWSENSE
Est. 2009 | IPO 2010


 ETVIEW
Est. 2009 | IPO 2010


 PolyTouch Medical
Est. 2009 | Exit 2011


Undisclosed
Est. 2009 | Exit 2014

 FLOWSENSE
Est. 2009 | Exit 2018

 ETVIEW
Est. 2009 | Exit 2016

 INSPIRO Medical
Est. 2010 | Exit 2014

 Innolap Surgical
Est. 2012 | Exit 2018

 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.

Building our Portfolio: Follow-on Funding

17 companies raised follow-on funding

- | | |
|-----------------------|-----------------------|
| Advanced MemTech Ltd. | Hargol FoodTech Ltd. |
| ApiFix Ltd. | Leviticus Cardio Ltd. |
| Arcuro Medical Ltd. | Liola Ltd. |
| BioFishency Ltd. | MiRobot Ltd. |
| BioSight Ltd. | Magdent Ltd. |
| EdenShield Ltd. | ProArc Medical Ltd. |
| Fidmi Medical Ltd. | Saturas Ltd. |
| Gordian Surgical Ltd. | Vensica Ltd. |
| GreenSpence Ltd. | |



New Portfolio Companies 2016

10 New Portfolio Companies

Trendlines Medical:

CorAlert

Ceretriever

liberDi

OB Smart

ZygoFix

Seeger Surgical

Trendlines Agtech:

AquiNovo

Hargol FoodTech

InPlant Technologies

MetoMotion



IV. Featured Company

Leviticus Cardio



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.



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

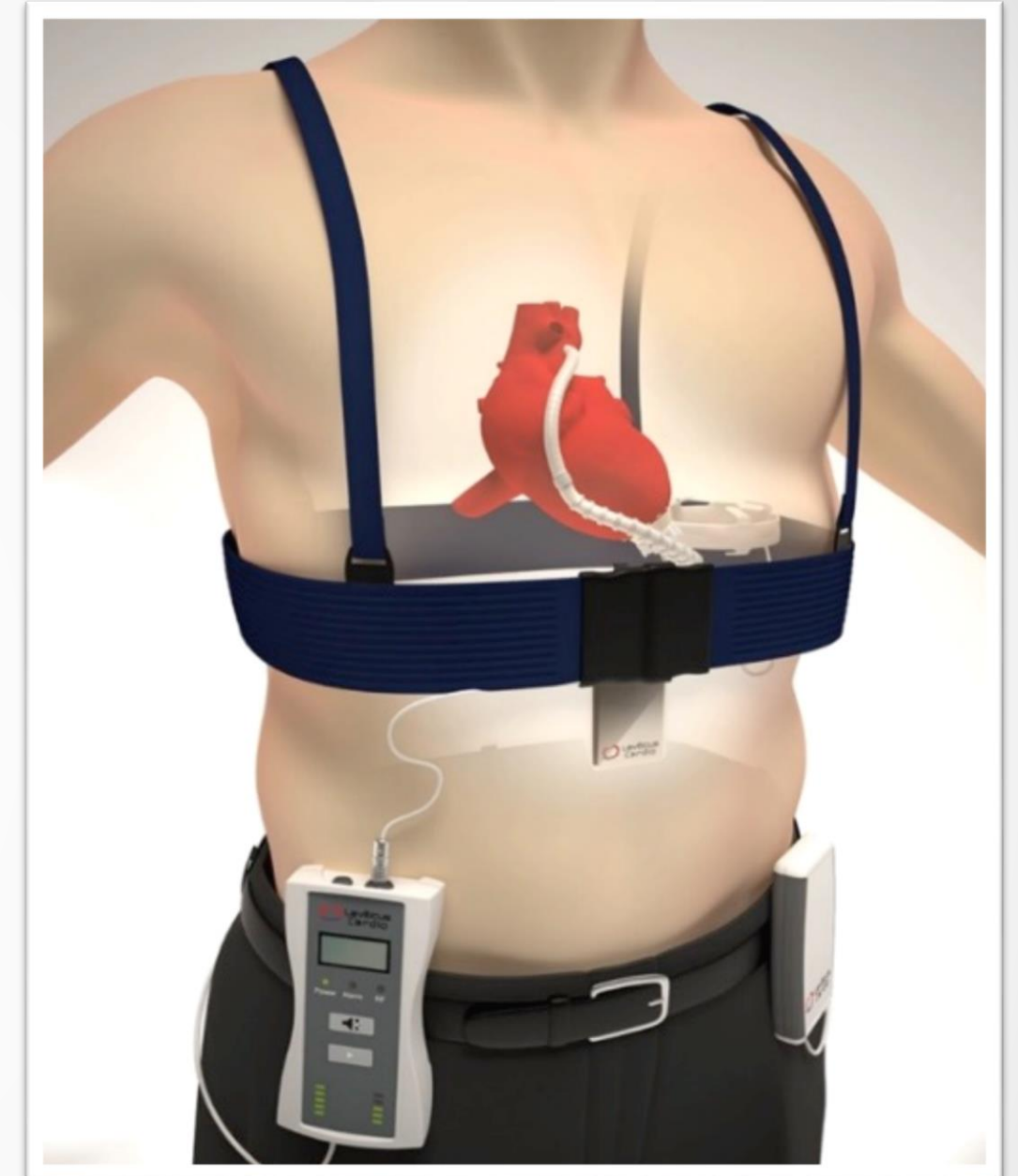


Leviticus Cardio: Making It Wireless

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

Achievements

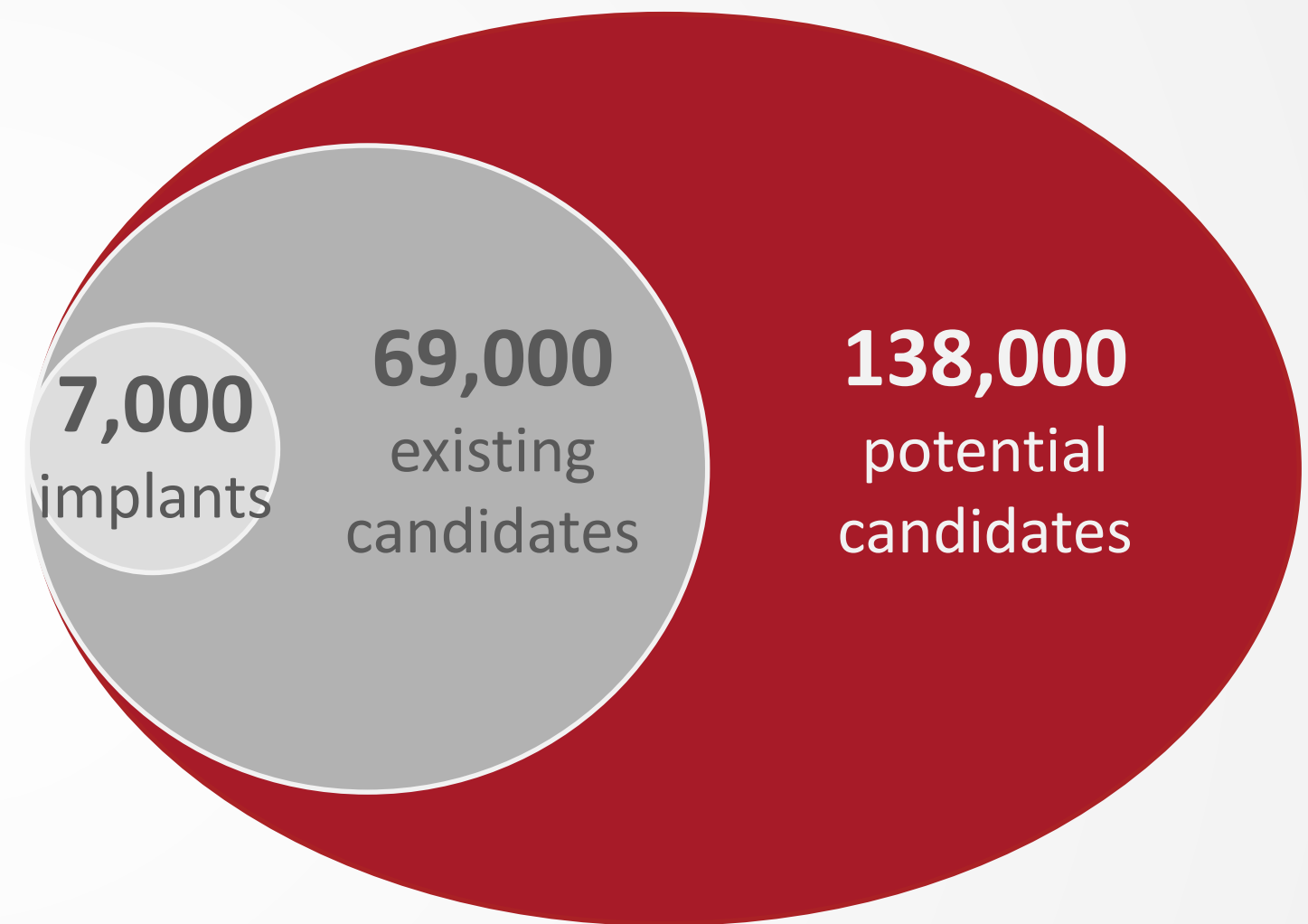
- Fully operational system
- ISO 13485
- Key opinion leaders on board
- 8 patents granted
- Successful animal trials
- High visibility among LVAD players



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.



To Know Our Companies Is To Know Trendlines

Company Showcase 2017



BioFishency: Water Treatment for Efficient Aquaculture

See the BioFishency presentation at the Trendlines 7th Annual Company Showcase.

<https://youtu.be/NF-fx7m35CE>



Escala Medical: The First Non-Surgical Prolapse Repair Solution

See the Escala Medical presentation at the Trendlines 7th Annual Company Showcase.

<https://youtu.be/RlbSdja1Zl0>

