

Company Summary

Investment Profile

1. Digital health company focused on the intersection of physical & mental health in chronic conditions; initial focus on gastrointestinal (GI) but applicable to other conditions
2. Applying a scientifically validated psychological resilience assessment to identify, stratify and predict high-cost patients
3. Clear strategy with customers including health plans, employers and pharmaceutical manufacturers
4. Experienced Board and management team, leading experts in GI and whole-person healthcare
5. Prudent cash management extends runway into 2025

Share Information

Ticker	TRLS
Share Price	4.50p
Shares in issue	161.51m
Market Cap	£7.27m

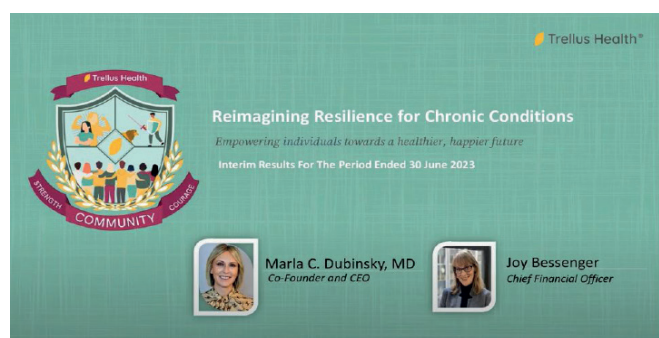
(Source: [The London Stock Exchange](#), December 2023)

12-Month Share Price



(Source: The London Stock Exchange, December 2023)

Latest Company Presentation



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Company Overview

Trellus Health (AIM: TRLS) Trellus Health (LSE: TRLS) is the first resilience-focused digital health company targeting the intersection of chronic illness and mental health.

The Company was founded by Mount Sinai faculty members Marla C. Dubinsky, MD and Laurie Keefer, PhD, both experts at treating and healing both the physical and emotional impacts of IBD and IBS and who have been innovators for whole person healthcare for a combined 50 years.

The Company was initially focused on inflammatory bowel disease (“IBD”), which includes the chronic incurable conditions of Crohn’s Disease and ulcerative colitis but has expanded its offering to include Irritable Bowel Syndrome (“IBS”).

Building resilience and Trellus Elevate™

Trellus Health deploys a scientifically validated methodology (GRITT™: Gaining Resilience Through Transitions), developed at the Mount Sinai Health System (“Mount Sinai”) in New York City, which aims to build resilience and wellness in people with chronic conditions. Resilience provides critical skills that enable the self-management of a chronic condition, improving outcomes and reducing utilisation of health services, therefore lowering costs for partners.

This proprietary, resilience-driven methodology has demonstrated:

- 71% reduction in Emergency Department (A&E) visits
- 94% reduction in unplanned hospitalisations, indicating the potential for significant cost savings for healthcare payers
- 49% reduction in required opioid use
- 73% reduction in corticosteroid use 12 months following starting the programme

Trellus Health integrates the proprietary resilience-based methodology with the technology, tools, and access to an expert coaching and educator team to deliver **Trellus Elevate™**, a whole-person technology-enhanced program that empowers individuals to master their health. Building resilience through Trellus Elevate™ results in relieving disease burden, building self-management skills and promoting positive health behaviours that improves outcomes and enables thriving in the face of a chronic condition.

“Before starting the Trellus Elevate™ program, I was unable to manage my pain and it prevented me from enjoying my day to day activities. Ever since working with the resilience coach and the rest of the Trellus Health® staff, I have been able to manage my pain and live my life again.”

- Sabrina H., a Trellus Elevate™ member with ulcerative colitis

Commercial strategy and progress

Trellus Health has a business-to-business-to-consumer (B2B2C) strategy, focused on reaching agreements with regional and national health plans, employers, health systems, gastrointestinal (“GI”) provider networks and pharmaceutical companies. Trellus Health’s B2B2C negotiations have been informed by its direct-to-consumer early adopter strategy, which concluded in September 2023 and provided valuable real-world data proving that the results obtained from Mount Sinai could be replicated using Trellus Elevate™.

Trellus Health’s first B2B2C contracts were signed with Mount Sinai in late 2022. These contracts made Trellus Elevate™ available to all Mt Sinai Health System employees, and to members of a large NY state labour union which provides health services through Mt Sinai.

In February 2023, Trellus Health signed an agreement and launched a pilot IBD program with a New York-based health insurer with more than 1.8 million members.

Delivering Commercial Traction: Development Strategy



Trellus Health has the operational foundation and strategic framework in place to deliver larger B2B2C contracts with a scaled technology platform. As its programs expand, the Company’s business model will move towards including a share in the cost savings of its partners.

Expansion into Irritable Bowel Syndrome (IBS)

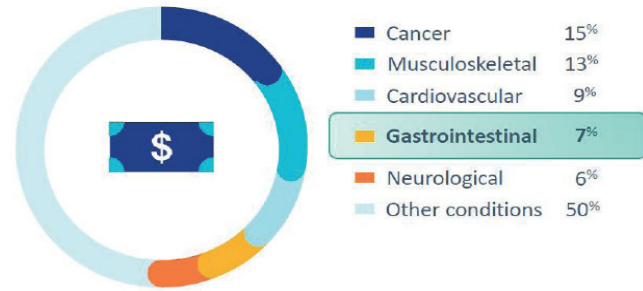
In February 2023, the Company launched the Trellus Method for IBS, adding to Trellus offering in IBD. IBS is another chronic GI condition that has significant similarities with IBD from a symptom burden and emotional perspective, with a much higher prevalence than IBD.

Management believes Trellus Health’s solution can be used across many other chronic conditions to deliver meaningfully improved healthcare outcomes whilst reducing costs, and this expansion into IBS has represented the first step.

Market opportunity

GI conditions such as IBD and IBS incur high costs, ranking in the top five conditions for health spending, and also lead to significant comorbidities. c. 3m people in the US have IBD, and c. 30m have IBS, representing a significant market opportunity for Trellus Health to improve outcomes and lower costs for these populations.

Health Action Council Spend by Condition
GI Top 5 Cost Category¹



Management Team



CEO and Co-Founder, Dr. Marla Dubinsky, is a Professor of Pediatrics and Medicine at the Icahn School of Medicine at Mount Sinai. She is the Chief of the Division of Pediatric Gastroenterology at the Mount Sinai Kravis Children’s Hospital and the Co-Director of the Susan and Leonard Feinstein IBD Clinical Center. She is an international expert in GI conditions and has published in over 340 peer reviewed journals and lectured widely both nationally and internationally. She is the recipient of the 2022 Sherman Prize recognizing excellence in the field of IBD and the Healio Lifetime Disruptor award.



Joy Bessenger, CFO, has worked for over 20 years with both privately and publicly held life sciences and healthcare companies, with significant experience across finance, operations, corporate strategy and development, compliance and governance and strategic communications. Her most recent full-time role was at IMV, Inc., a clinical-stage, dual-listed (NASDAQ/TSX) biotechnology company.

