



Reimagining Resilience for Chronic Conditions

Empowering individuals towards a healthier, happier future

Interim Results For The Period Ended 30 June 2023



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Co-Founder and CEO



Joy Bessenger
Chief Financial Officer

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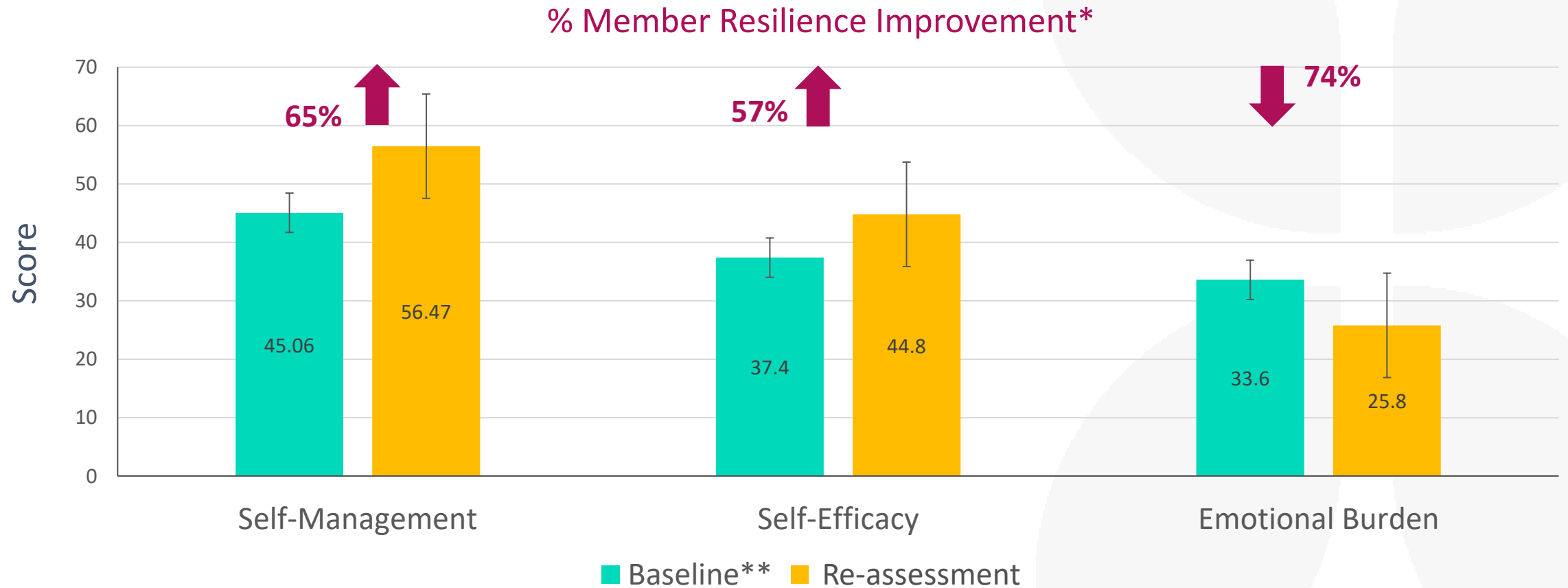
Company Overview

- Patient-centered digital health company focused on the intersection of chronic physical & mental health conditions, starting with GI conditions (TAM 30M+ US patients, \$50B+ spend pa)
- First to apply a scientifically validated, psychological resilience assessment to identify, stratify and predict high-cost low resilience patients¹
- First to deliver a resilience-based condition management program clinically proven to modify health behavior, and improve psychological resilience and health outcomes, at significantly reduced cost¹
- Deploying proprietary TrellusElevate™, a scalable engagement and health management platform, delivering evidence based digital behavior change interventions and a specialized support team
- Customers include health plans, employers, benefit consultants, pharmaceutical manufacturers

2023 Highlights to Date

- ✓ New executive leadership
- ✓ Trellus Elevate™ IBS program launched
- ✓ Launched B2B2C pilot programs in IBD and IBS
- ✓ Completed Trellus Elevate™ Early Adopter patient program
- ✓ Positive data and real-world evidence (RWE) supporting the Trellus model
- ✓ Ongoing strategic partnerships with patient advocacy groups and national provider societies
- ✓ Continued into later stage discussions with a large national health insurance plan
- ✓ Achieved operational readiness while maintaining cash runway into 2025

Early Adopter D2C Real World Evidence: Trellus Elevate™ Works



** 92% screen Low Resilience

*92% Improved in at least 1 Resilience Criteria

*33% Met Full Resilience Criteria

Focused Business Development Strategy



**Leverage Data
From Community
Testing and B2B2C**



**Large Scale
Pilot with
Health Plan**



**Expanded
Access with
Pharma**



**Optimize
Strategic
Partnerships**



Pilot Programs: Progress to Date

Managed Care Health Plan

- Mount Sinai Risk IBD Population
- N=50
- Enrollment Started March 2023
- 12-month program

Health System Employer Agreement

- Mount Sinai Employees with IBD
- TAM \approx 200
- Enrollment Started March 2023
- 12-month program

Health System Provider Agreement

- 32BJ members with IBD and IBS
- TAM \approx 75
- Enrollment Started April 2023
- 12-month program

Building an Enterprise Solution for Large Health Plans

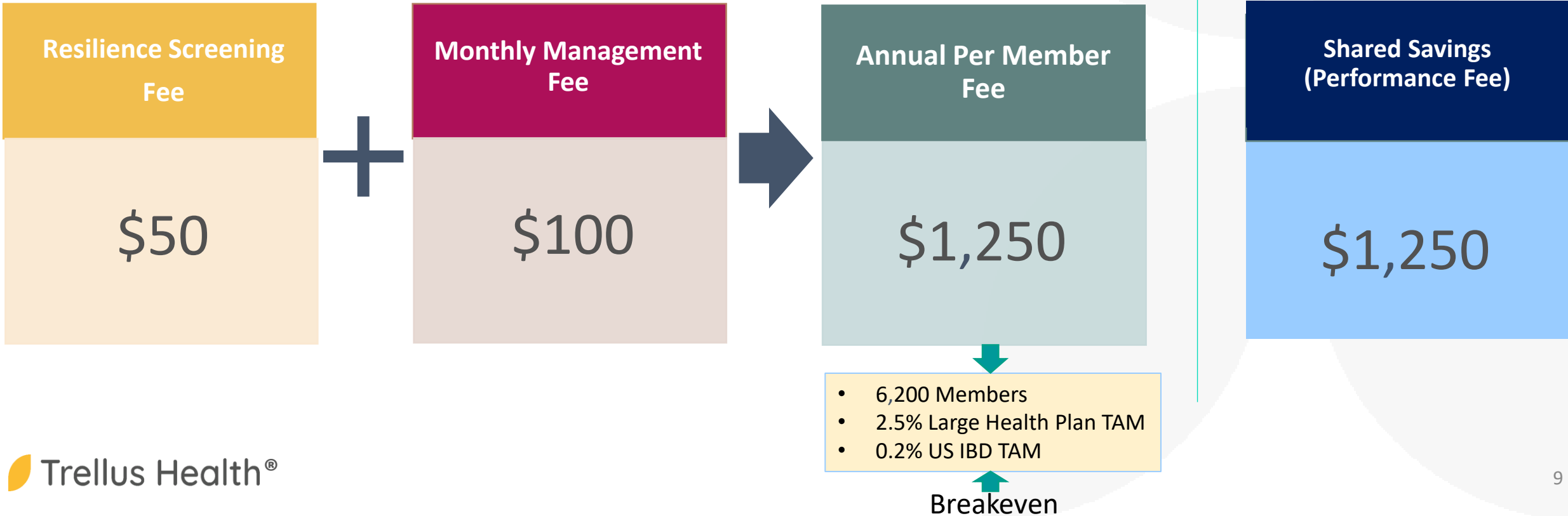


Trellus and Health Plan Deliverables	Readiness
Website	Unique Customer Landing page
Technology/Product	Efficient Onboarding and Registration Mobile 1 st Redesign/UX optimization and Engagement
American Disability Act (ADA) Compliance	Web and Mobile ADA Compliant
Data Security and Compliance	Health Plan Audit #1 Sept 12; Audit #2 Sept 19 Completed SOC2 Type 1 Completed SOC2 Type 2 Planned Completion Feb 2024
Marketing	Health Plan Member and Provider Campaign Created Onboarding Healthcare Marketing Agency
Customer Relations Management	HIPAA Compliant CRM Integration
Reporting	Bilateral KPI and Metrics Agreement

Illustrative Breakeven Model for IBD: 1 National Health Plan

Per IBD Member Assumptions:

- Annual Spend = \$25,000/year
- Negotiated 10% Savings = \$2,500/year
- Negotiated 2:1 ROI= \$2,500:\$1,250
- Negotiated 50%:50% Shared Savings if > Savings 10%
- Actual 20% Savings = \$5,000

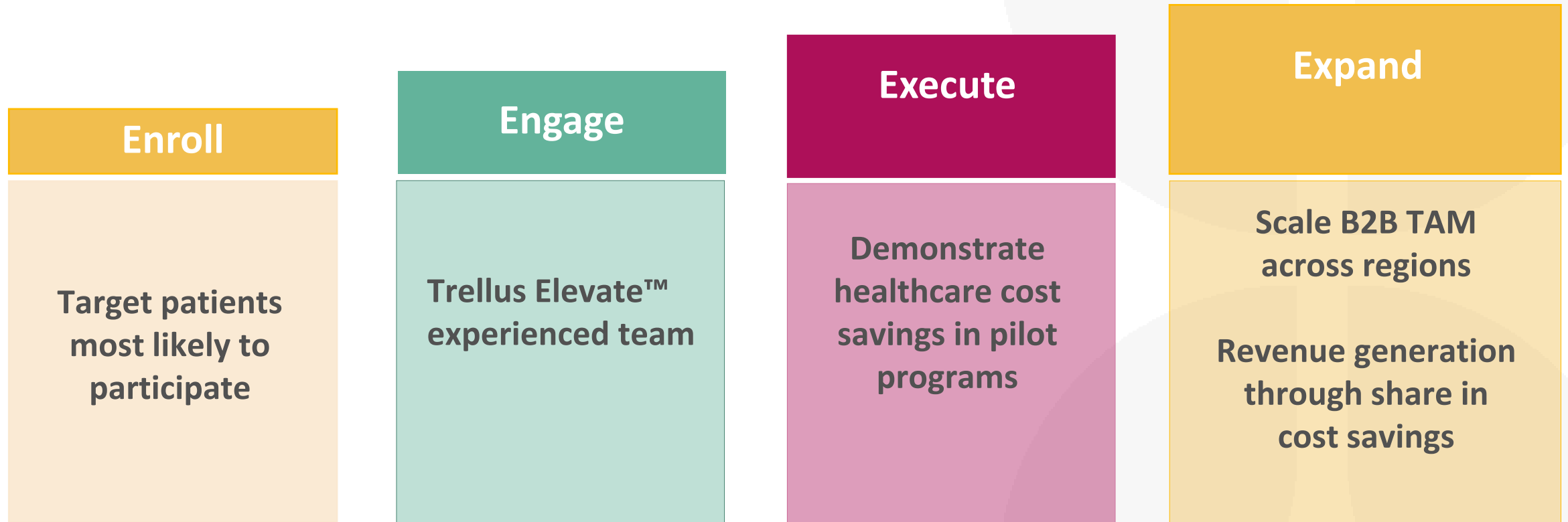


Financial Highlights



- Net cash of \$15.9m as of 30 June 2023 (31 Dec 2022: \$19.0m)
- Adjusted EBITDA* loss of \$3.2m (31 Dec 2022: \$8.1m loss)
- c.\$7.5m capital investment to date in technology platform development and companion software
- Strategic focus remains on large B2B2C partners; continued development and scaling achieved with resources in hand
- Current cash resources sufficient into 2025 assuming current level of revenue only and maintaining planned capital investment in technology

Delivering Commercial Traction: Development Strategy



We have the operational foundation and strategic framework in place to deliver

Year to Date Summary



- Built a solid framework/foundation to meet partner(s) goals while managing costs efficiently
- De-risked our operations without impacting operational readiness
- Prepared to scale as we enter a new stage of development while extending our cash runway
- Moved forward ongoing advanced discussions with large B2B2C partner as well as other discussions at various stages with healthcare providers, big pharma, employers and large benefit consultants
- Shifted the DTC program into community testers, enabling us to leverage our most engaged members' experiences to fine-tune our B2B2C offerings

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Supplemental



Health Action Council Spend by Condition

GI Top 5 Cost Category¹



Cancer	15%
Musculoskeletal	13%
Cardiovascular	9%
Gastrointestinal	7%
Neurological	6%
Other conditions	50%

Top-ranked GI comorbidities

- Hypertension
- Back disorders
- Diabetes
- High lipids
- **Depression-particularly for those with IBS and IBD**



Trellus Elevate - *The What*

- **Changes health behaviors**
- Reduces and prevents utilization, including emergency room visits, hospitalizations
- Improves quality of life and health outcomes
- Provides a support system of specialized educators and coaches
- Promotes adherence to national quality standards
- Disintermediates provider-patient connectivity

Trellus Elevate - *The Why*

- **Demonstrated cost savings**
- Robust screening analytics
- Trained resilience team and evidence-based digital behavior change interventions
- A strategic partner for health and wellness initiatives & remote monitoring
- An engaging, motivating person centric experience
- Customized programs and platform
- Advanced capabilities in technology and security

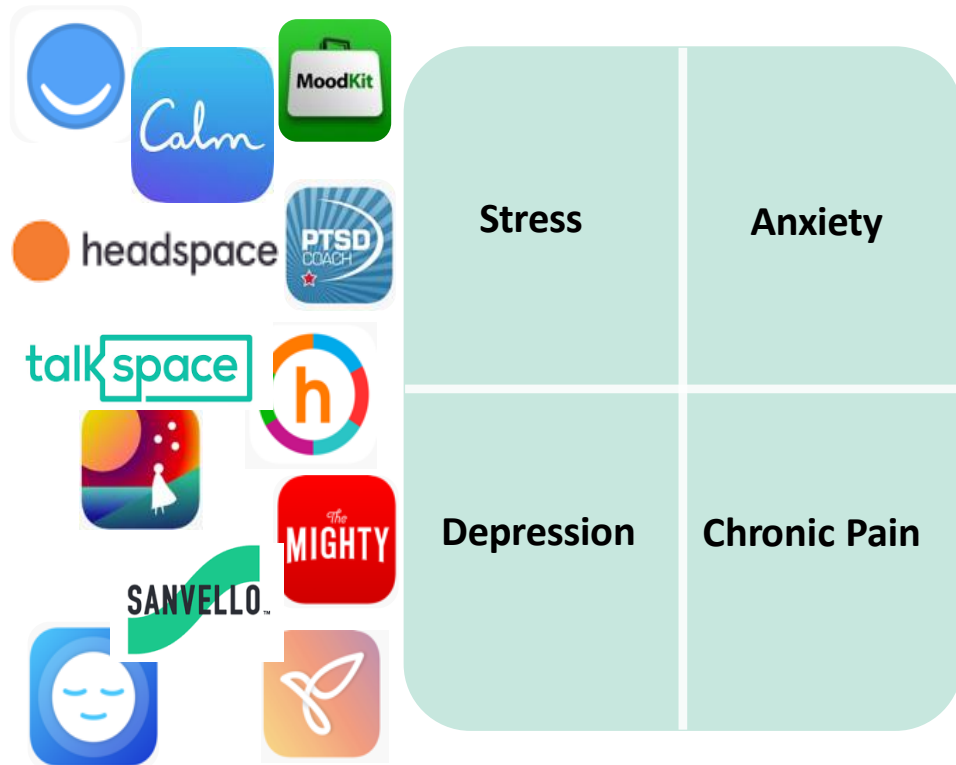
Urgent Need to Predict High Risk & Intervene to Lower and Prevent High Costs



Historical Claims Data	Traditional Condition Management	Trellus Elevate Condition Management
High-Cost Claims	Care management programs have little impact on reducing costs and cannot determine factors driving costs	Proprietary Resilience Assessment to identify and intervene in high-cost members with low resilience to lower costs and improve outcomes (High Cost/High Risk Members)
Low-Cost Claims	Members not targeted and do not get proactive interventions, leading to higher future costs	Proprietary Resilience Assessment to identify and intervene in low-cost members with low resilience to prevent high costs and improve outcomes (Rising Risk Members)

How Trellus Elevate is Reimagining GI Condition Management

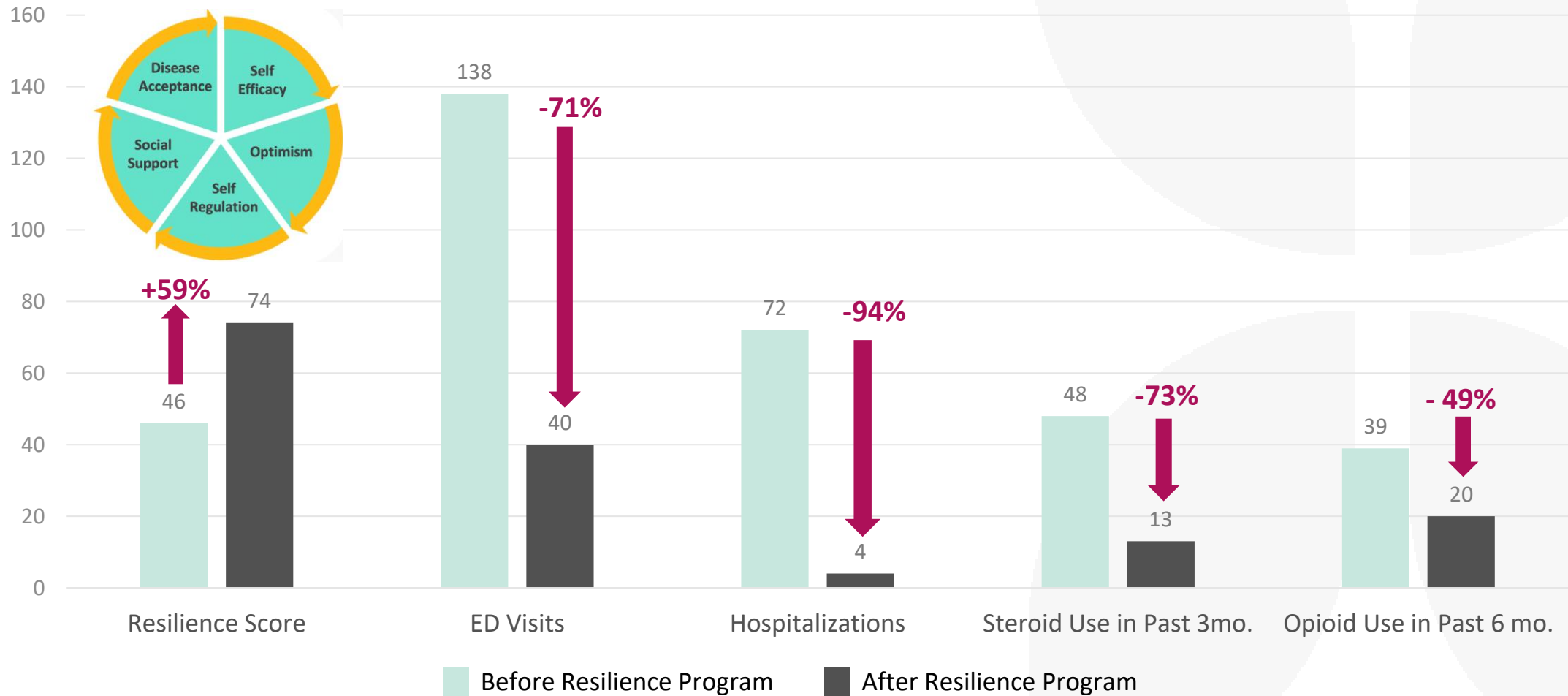
Traditional Psychology Approach Targets of Generic Mental Health Apps *Reactive & Disconnected*



Trellus Resilience Approach Targets of Trellus Elevate *Proactive & Connected*



Scientifically Validated and Clinically Proven Results: Improving Resilience Reduces Healthcare Utilization and Improves Health Outcomes



Consolidated Income Statement

- For the period ended June 2023

	\$'000
Revenue	14
Employee expense	(1873)
Professional costs	(681)
Other costs	(1209)
Operating Loss	(3,749)
Depreciation and amortization	575
Share based payments	19
EBITDA before exceptional items and share-based payments	(3,155)

Consolidated Balance Sheet

As of 30 June 2023

	\$'000
Intangible assets	6,792
Tangible assets	46
Cash	15,811
Debtors	187
Accounts payable	462
Share capital	137
Share premium	43,387
Other Reserves	220
Foreign currency reserves	(2,329)
Accumulated losses	(19,041)

Consolidated Cash Flow

For the period ended June 30 2023

	\$'000
Cash used by operations	(3,115)
Purchase of tangible assets	0
Additional intangible assets	(847)
Net cash outflow	(3,962)
Cash balance as of 30 June 2022	23,968
Exchange Gain/(Loss) on Cash & Cash Equivalents	688
Cash balance as of January 1, 2023	19,085

Trellus Health Board & Senior Management



Marla Dubinsky, MD
CEO, Co-Founder*

Professor, Pediatrics and Medicine
Chief of Division of Pediatric Gastroenterology
Co-Director, Susan and Leonard Feinstein IBD
Clinical Center, Mount Sinai Health
Co-Inventor, Prospect Tool
Co-Founder, Cornerstones Health



Erik Lium, PhD
Non-Executive Director

President, Mount Sinai Innovation Partners
EVP and Chief Commercial Innovation Officer,
Mount Sinai Health System
Non-executive Director, Renalytix AI PLC
Non-executive Director, Verici Dx PLC



Traci Entel
Non-Executive Director

Partner at Incandescent
Former Head of Employee Impact & Experience
at Stripe
Former Managing Director, Global Head of
Talent Management, & Global HR Business
Partner at BlackRock
Former Partner and Chief Human Capital Officer
at Booz & Company, now Strategy&, part of the
PwC network



Dan Mahony, PhD
Non-Executive Chair

Chairman, BioIndustry Association
Former Co-Head Healthcare, Polar Capital Partners
Former head of European healthcare research at
Morgan Stanley
Former analyst at ING Barings Furman Selz, NY
Former research scientist at Schering Plough, CA



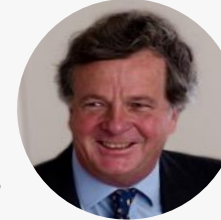
Mike Salter
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VP Americas, EKF Diagnostics Holdings plc
Former General Manager, GE Healthcare



Aled Stevenson*
Chief Operating Officer

Former Business Manager Astra Zeneca



Christopher Mills
Non-Executive Director

CEO, Harwood Capital Management Ltd.
CIO, North Atlantic Smaller Companies
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Co-Founder, J O Hambro Capital Management



Joy Bessenger*
Chief Financial Officer

Former Senior Vice President, Finance and
Strategy of IN8 Bio
Former Co-Founder and Chief Financial
Officer of 3D Forensic, Inc



Jamey Hancock*
Chief Technology Officer

Former VP Ipssoft
Former East Coast Ops Manager Google

* Senior Management position

Trellus Health Advisory Board



Laurie Keefer, PhD
Co-Founder
Chair, Scientific Advisory Board

Professor, Medicine and Psychiatry
Psychiatry Director, Psychobehavioral Research
Co-Director, IBD Medical Home
Inventor, GRITT Method
Icahn School of Medicine, Mount Sinai NY



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Senior Director for Engagement Strategy,
Snow Companies



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Co-Founder, Crohn's and Colitis Canada
PACE initiative



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Co-Chair, IBD Qorus Quality Program, Crohn's and
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U.K. Edinburgh, Lead Investigator
PREdiCCT Study, UK-HUB IBD
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