

# Unlocking the Power of Human Resilience in Healthcare

## *Trellus Elevate® — The Smarter, Scalable Solution for Patient Engagement and Adherence*

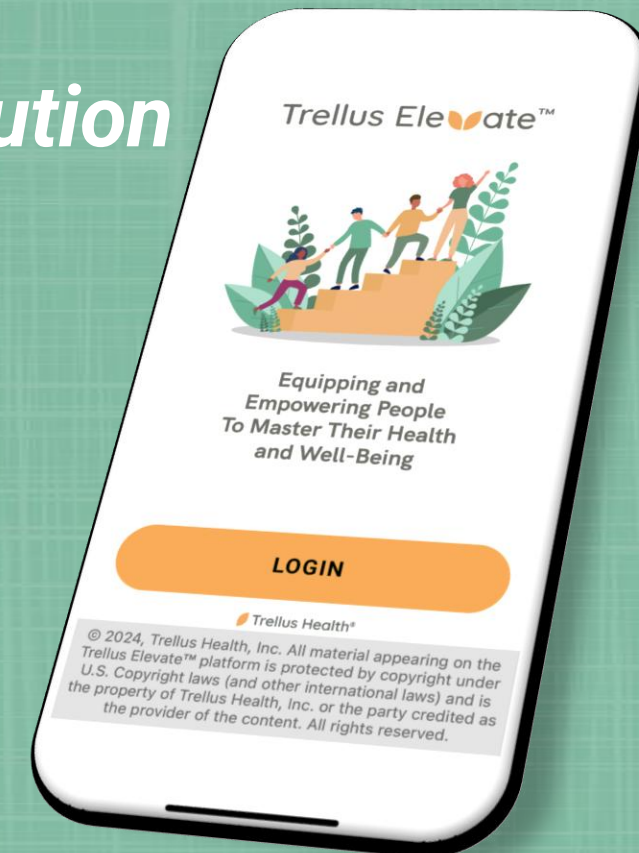
2024 Annual Results



**Marla C. Dubinsky, MD**  
**Co-Founder and CEO**



**Joy Bessenger**  
**Chief Financial Officer**



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# Trellus Health®: Purpose-Built for Scalable Impact

Trellus Health® is a healthcare technology company transforming chronic condition management through a proprietary resilience platform that improves outcomes, reduces costs, and drives value across pharma, clinical trials, and health plans.

## Our Differentiator

Trellus Elevate® is a proprietary, scientifically validated digital resilience platform that drives engagement, improves adherence, and delivers better outcomes and value



## Why It Matters

Trellus Elevate® fills the critical gap between mental and physical health—empowering individuals to build resilience, confidently engage in their health and improve long term treatment success



## Our Approach

We combine:

- A proprietary resilience-based methodology
- Advanced customizable technology
- Personalized digital tools
- Human-led resilience coaching



# 2024 Operational Highlights



- ✓ Signed and launched first commercial-scale pilot with large US Health Plan (Q1)
  - Extended enrollment for large health plan beyond initial 6-month enrollment period
- ✓ Signed 2 licensing agreements with pharma for proprietary assessments and content (H1)
- ✓ Strengthened the Board with key appointments:
  - Kevin Murphy Jr (Q2) appointed as Non-executive Director and Chair, bringing extensive US health experience
  - Non-executive Director Brian Griffin (Q3), bringing US healthcare and pharmaceutical sector expertise
- ✓ Added Kathleen Williams as Chief Innovation Officer, with healthcare product development expertise (Q3)
- ✓ Received and maintained SOC2 Type 2 certification meeting industry standards for system security and reliability (H1)
- ✓ Sustained operational scalability while extending cash runway into October 2025

# Post Period Highlights



- ✔ Signed and launched agreement with J&J to support a pilot across US to assess Trellus Elevate® to support patients with moderately to severely active IBD
- ✔ Renewed Pfizer licensing agreement
- ✔ Expanded and adapted resilience platform to new verticals
- ✔ Deepened and advanced pipeline and ongoing commercial discussions across all verticals
- ✔ Maintained SOC2 Type 2 certification meeting industry standards for system security and reliability

# 2024 Financial Highlights



- Net cash of \$2.5m 30 April 2025 (31 December 2024: \$4.3m) with the Company's cash runway extended into October 2025
- Adjusted EBITDA\* loss of \$7.2m, in line with management expectations (31 December 2023: \$5.8m loss) with revenue in the year of \$114k (30 June 2024: \$50k; 31 December 2023: \$19k)
  - Current revenue run rate YTD 2025 is \$340k
- c. Capital Investment to date in technology platform and companion software \$9.6m (30 June 2024 \$9.4m)
- Disciplined cash management continued, guided by a 22% reduction of average monthly burn from \$635k last year to \$500k YTD 2025, even as we continue to build commercial traction
  - Company continues to explore opportunities to achieve further cost reductions

\* Earnings before income tax, depreciation and amortization

# Why the Current Chronic Condition Model Isn't Working: Driving Costs, Delays, and Dropouts



## High Disease Burden

- Large healthcare spend on chronic conditions
- Rising prevalence & mental health needs
- Limited resources & unclear pathways

## Uncontrolled Medication Costs

- 50% of specialty meds not taken as prescribed
- Costs outpace savings initiatives
- Low adherence = poor outcomes

## Reactive Condition Management

- 30-50% dropout due to low engagement
- Support applied too late in the care pathway
- Clinical trial failure = wasted R & D



A reactive system that wastes time, money, and opportunity—at the expense of outcomes.



# Trellus Elevate®: The Catalyst for Lasting Change



## Proven Resilience Platform

Behavioral science-powered, proactive, personalized - improving outcomes, reducing costs



## Closes the Mindset Gap

Targets individuals' attitudes, beliefs, and behavioral risks to adherence and confidence to engage in their healthcare



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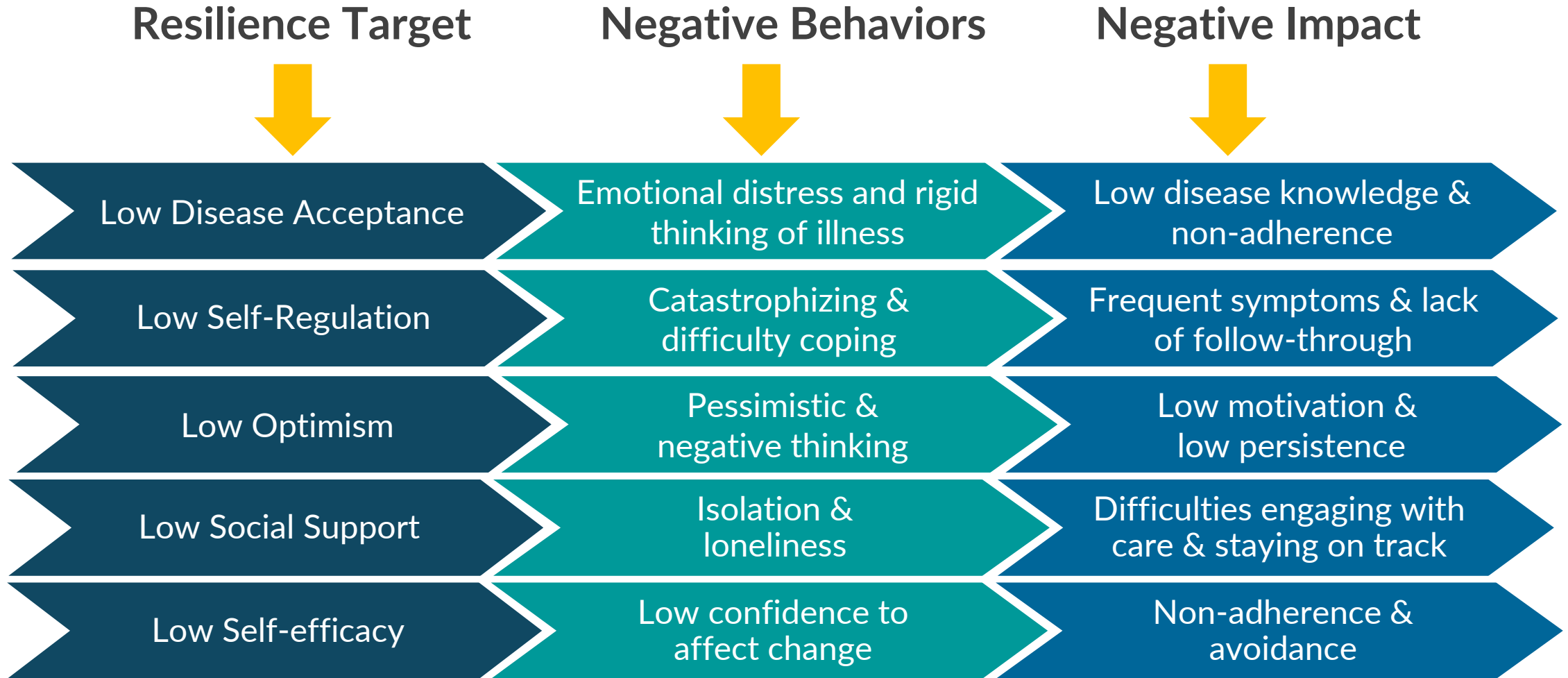


## Scalable Human + Tech Support

Combines live coaching support + digital tools for sustained engagement, adherence and behavior change



# Trellus Elevate®: The Catalyst for Lasting Change



# Multi-Billion Dollar Market Opportunity



## Pharma Development and Clinical Trials

**Market Size**  
\$46B Today-\$66B by 2030

### Key Drivers

- Escalating development costs
- Increased focus on digital recruitment and retention
- Outsourcing to enhance efficiency

## Pharma Commercial Patient Support

**Estimated Market Size**  
\$5-10B and growing

### Key Drivers

- Demand for scalable, holistic patient engagement
- Need for improved adherence and outcomes
- Shift to value-based care and real-world evidence

## Health Plans and Digital Health

**Market Size**  
\$7.6B Today-\$25B by 2032

### Key Drivers

- Rapid adoption of digital health solutions
- Transition to proactive, upstream value-based care
- Growing demand for cost-efficient resourcing

Trellus Elevate®



# Delivering Results at Scale: The ROI of Resilience in Action Across Multiple Chronic Conditions

## Pharma Development and Clinical Trials

### ✓ Fixing Pharma's Biggest Bottleneck

#### 🕒 **Faster Time-to-Market**

Accelerated recruitment = >\$1M/day revenue

#### 💰 **Improved Cost Efficiency**

Fewer failures = \$100K/day saved

#### ☑ **Higher Completion Rates**

Resilience-based engagement drives success

#### 📊 **Stronger ROI for Sponsors/CROs**

More efficient, data-rich trials

## Pharma Commercial Patient Support

### ✓ Redefining Pharma Sponsored Patient Support

#### 🕒 **Improved Adherence & Persistence**

Wraparound support increases compliance

#### 💰 **Enhanced Market Differentiation**

Drive value, brand loyalty, and savings

#### ☑ **Stronger Long-Term Engagement**

Better outcomes and satisfaction

#### 📊 **Stronger ROI for Pharma**

Supports Value based care and real-world data insights

## Health Plans and Digital Health

### ✓ More Than a Digital Tool—A Cost-Saving Solution

#### 🕒 **Holistic Support**

Empowers members, drives engagement

#### 💰 **Reduced Waste**

Lowers avoidable utilization

#### ☑ **Measurable Results**

90% ↓ admissions / 70% ↓ ED visits

#### 📊 **Stronger Payer ROI**

Aligns with value-based care models

Trellus Elevate

# Building Sustainable and Scalable Revenue Models



Revenue	Health Plan Sector	Pharma Patient Support (PSP)	Clinical Trials
Upfront Implementation Fee	✓	✓	✓
Licensing Fee		✓	✓
Monthly Management Fee	✓	✓	✓
Pay for Performance Fee	✓	✓	✓

Nimble, sustainable approach ➡ Significant long term growth opportunities

Cognitive Behavioral  
Therapy (CBT)

## Deficits Model

Distressed Population  
Reduces distress by  
changing negative  
thoughts & behaviors  
(e.g., anxiety,  
depression).

Applied Positive  
Psychology (APP)

## Strengths Model

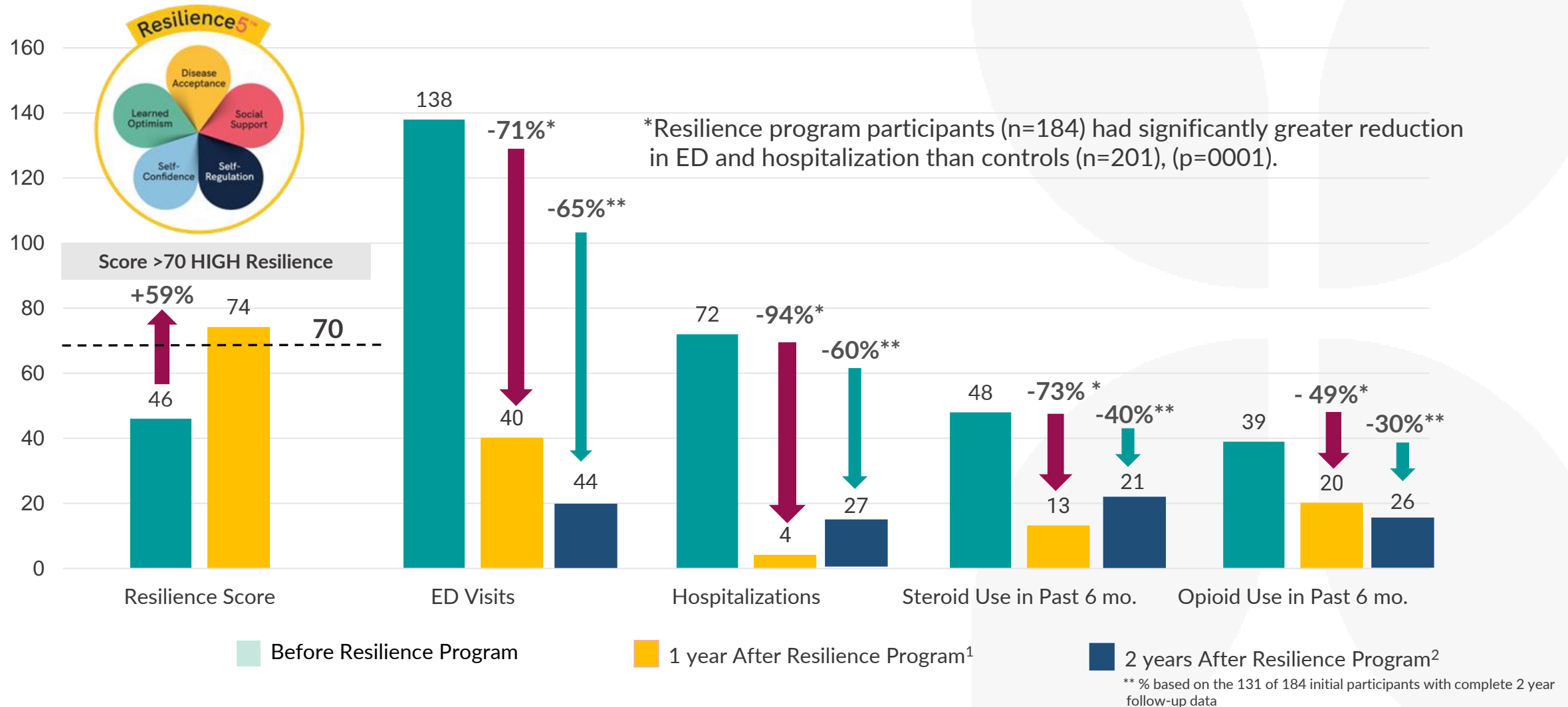
Healthy Population  
Builds on personal  
strengths & positive  
emotions, even during  
adversity, to foster  
human flourishing



## Resilience Model

Integrates CBT and APP  
Tailored for Chronic Conditions  
Builds psychological resilience  
Mitigates mental health risk  
Personalized, wellness approach

# The ROI of Resilience: Reducing Utilization & Costs, Improving Patient Outcomes



# How Trellus Elevate® Identifies, Engages & Transforms High-Risk Patients



## Step 1

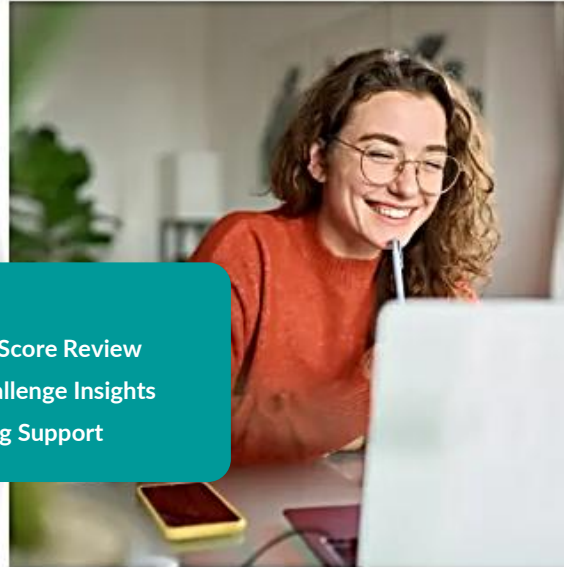
- ✓ Resilience Risk Assessment
- ✓ Predicts Hospitalizations
- ✓ Identifies Resilience Barrier



Complete a short Trellus Elevate® online assessment

## Step 2

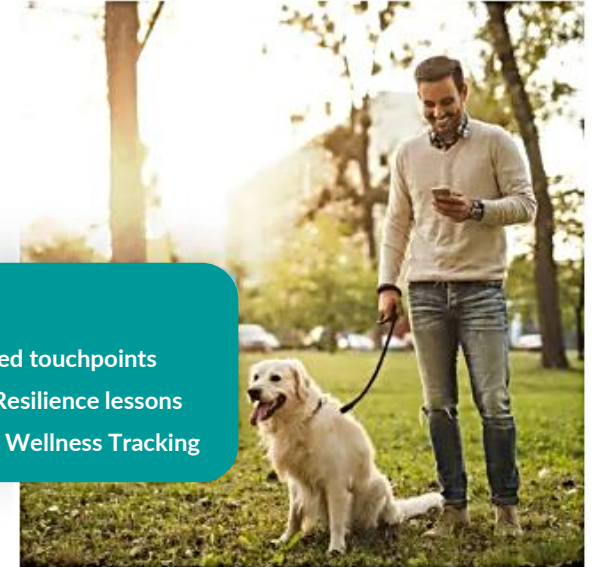
- ✓ Resilience Score Review
- ✓ Health Challenge Insights
- ✓ Onboarding Support



Meet live virtually with a Trellus Elevate® Navigator

## Step 3

- ✓ Human-led touchpoints
- ✓ Weekly Resilience lessons
- ✓ Health & Wellness Tracking



Log in to the Trellus Elevate® platform to join



# Real-World Impact: How Trellus Elevate™ Improves Engagement, Confidence & Resilience

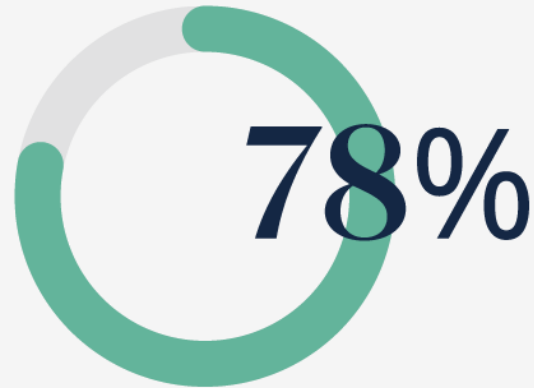


## High Engagement



of members choose to join Trellus Elevate™ after their first virtual visit with our Nurse Navigators

## Improved Confidence



of members reported greater confidence in managing their condition within just 3 months of starting their personalized Trellus Elevate™ program

## Greater Resilience



of members experienced an increase in their resilience scores after completing their personalized Trellus Elevate™ program

# Trellus Elevate®: Strategy & Traction



## Go-To-Market Strategy

### Key Customers & Growth Markets

Pharma Services and Distribution, Clinical Trial Services, Health Plan Sector

### Go-To-Market Strategy

Embedding Trellus Elevate® into Pharma Patient Support Programs (PSP) & Clinical Trial Ecosystem  
Driving Value-Based Innovation for Health Plans & Large Employers

### Key Differentiator

A validated, scalable resilience platform that transforms engagement, enhances adherence, and drives sustained outcome improvements



## Traction and Upcoming Milestones

### Key Partnerships Across Verticals

Johnson & Johnson (J&J)  
Astra Zeneca & Pfizer  
Large US Health Plan

### Upcoming Milestones

Expanding J&J Program  
Strengthening Position in Pharma Patient Support Programs  
Diversifying Across Multiple Chronic Conditions & Specialty Therapies  
Executing and Scaling Clinical Trial Recruitment & Retention Services

# Trellus Health®: A Resilient Approach to Closing the Gaps



# Thank you

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# The Minds behind the Mission: Trellus Health® Board of Directors



**Kevin L. Murphy, Jr.**  
**Non-Executive Chairman**

Kevin is a seasoned healthcare executive with extensive leadership experience across pharmacy, insurance, and rare disease management. He most recently retired from CVS Health after nearly 12 years in senior roles spanning specialty and infusion services, retail pharmacy, and rare disease. With a strong track record in P&L oversight, acquisitions, startups, and business development, Kevin has helped grow and transform businesses across the healthcare landscape.



**Traci Entel**  
**Non-Executive Director**

Traci has 25 years of experience in healthcare, technology, and financial services across high-growth and large organizations as a management consultant and global HR executive. She has been a member of multiple HR leadership teams and business operating committees and has significant expertise in leading teams and advising executives on HR strategies, culture, organizational effectiveness, diversity and inclusion policies, and implementing talent strategies.



**Brian Griffin**  
**Non-Executive Director**

Brian has over 40 years of senior leadership and operational experience in the healthcare industry. He currently serves as CEO of Advanced Dermatology & Cosmetic Surgery, Inc. (ADCS), a Harvest Partners company. ADCS is the premier physician-led dermatology practice in the U.S. and has more than 150 offices in 14 states nationwide. Mr. Griffin held a number of senior leadership positions over a 25-year career with Medco Health Solutions, Inc. (NYSE:MHS) until its acquisition by Express Scripts, Inc. (NASDAQ-ESRX).



**Erik Lium, PhD**  
**Non-Executive Director**

Erik serves as President of Mount Sinai Innovation Partners and Executive Vice President and Chief Commercial Innovation Officer of the Mount Sinai Health System. In these roles, he leads efforts to advance ISMMS' research and clinical missions through strategic partnerships, technology commercialization, and startup development. Erik will represent ISMMS on the Trellus Health Board, reinforcing the ongoing collaboration between the two organizations.



**Mike Salter**  
**Non-Executive Director**

Mike was previously the Chief Executive officer of EKF Diagnostics Holdings plc. Previously, Mike worked at GE Healthcare where he was General Manager for the Custom Molecular Reagent Business within GE Life Sciences. He spent a total of 33 years with GE and Amersham in a variety of positions in the UK, Canada and USA.

# Consolidated Income Statement

For the year ended 31 December 2024

	YE 2024 \$'000	YE 2023 \$'000
Revenue	114	19
Employee expense	(4,005)	(3,902)
Professional costs	(598)	(739)
Other costs	(3,538)	(2,181)
<b>Operating Loss</b>	<b>(8,027)</b>	<b>(6,803)</b>
Depreciation and amortization	865	957
Share based payments	13	24
<b>EBITDA before exceptional items and share-based payments</b>	<b>(7,149)</b>	<b>(5,822)</b>

# 2024 Balance Sheet & Cash



## Consolidated Balance Sheet

As of 31 December 2024

	YE 2024 \$'000	YE 2023 \$'000
Intangible assets	7,616	7,923
Tangible assets	13	35
Cash	4,344	12,166
Debtors	165	163
Accounts payable	371	786
Share capital	137	137
Share premium	43,387	43,387
Other Reserves	238	225
Foreign currency reserves	(2,400)	(2,435)
Accumulated losses	(29,595)	(21,813)

## Consolidated Cash Flow

As of 31 December 2024

	y/e 2024 \$'000	y/e 2023 \$'000
Cash used by operations	(8,027)	(6,803)
Purchase of tangible assets	0	0
Additional intangible assets	(540)	(2,351)
<b>Net cash outflow</b>	<b>(7,861)</b>	<b>(7,625)</b>
<b>Cash balance as of 1 January 2024/as of 1 January 2023</b>	<b>12,166</b>	<b>19,085</b>
Exchange Gain/(Loss) on Cash & Cash Equivalents	39	(706)
<b>Cash balance as of 31 December 2024/31 December 2023</b>	<b>4,344</b>	<b>12,166</b>



# The Minds behind the Mission: Trellus Health® Executive Leadership



**Marla Dubinsky, MD  
CEO and Co-Founder**

Dr. Dubinsky is also Professor of Pediatrics and Medicine at the Icahn School of Medicine at Mount Sinai in New York, where she serves as Chief of the Division of Pediatric Gastroenterology and Co-Director of the Susan and Leonard Feinstein IBD Clinical Center. A nationally recognized expert in inflammatory bowel disease (IBD), she is the co-inventor of the GRITT Method—an evidence-based model that integrates medical and psychosocial care, serving as the proven foundation of Trellus Elevate®.



**Joy Bessenger, CFO**

With over 18 years in life sciences, Joy is driven by a commitment to making a positive impact through strategic transformation. Her experience spans startup operations, capital fundraising, and navigating complex transitions, including IPO readiness and turnaround management. Skilled in advising C-Suite and boards, she brings a unique talent for shaping impactful equity stories and strategic communications.



**Jamey Hancock, CTO**

With over 20 years of experience across healthcare, AI, internet, and media industries, Jamey brings a wealth of knowledge and dedication to Trellus Health's mission of transforming chronic condition management. As Chief Technology Officer, Jamey plays a pivotal role in shaping Trellus Health's resilience-driven platform, enabling personalized, scalable solutions for those affected by specialized chronic conditions.



**Kathleen Williams, Chief Innovation Officer**

With over 25 years of experience in health innovation and product development, she brings unparalleled expertise and vision to her role, driving impactful change across the organization. Kathleen's leadership has been pivotal in shaping Trellus Health's product strategy, enhancing processes, and fostering innovation that delivers scalable, patient-centered solutions. Her strategic insights and dedication have elevated Trellus Health's ability to deliver meaningful health outcomes.