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Trellus Health plc
("Trellus Health" or the "Company")

**Admission to trading on AIM
& First Day of Dealings**

LONDON, UK. AND NEW YORK, U.S. (28 May 2021). Trellus Health plc (AIM: TRLS), which is commercialising a scientifically validated, resilience-based, connected health solution for chronic condition management, announces that admission to trading on AIM ("Admission") will take place and dealings will commence at 8.00 a.m. today under the ticker TRLS and ISIN GB00BNNFM402.

The Company's Admission Document is available here:
www.trellushealth.com/investors

Summary and Highlights:

- Successful Fundraising for gross proceeds of £28.5 million
- Issue price per Trellus Share of 40 pence
- The Fundraising was significantly oversubscribed across all components, raising the following amounts in gross proceeds:
 - the Placing (c. £25.2 million)
 - the Subscription (c. £2.4 million)
 - the Restricted Offer (c. £0.9 million)
- Market capitalisation of approximately £64.6 million on Admission
- Enlarged Share Capital on Admission of 161,475,000 Ordinary Shares
- The 71,250,000 New Ordinary Shares represent 44.1 per cent. of the Enlarged Share Capital
- N+1 Singer acted as Sole Bookrunner in relation to the Placing and is acting as the Company's Nominated Adviser and Corporate Broker from Admission

Use of Proceeds

The net proceeds of the Fundraising are intended to be used:

- to pay amounts due under the ISMMS licence agreement;
- to continue the development and enhancement of the TrellusElevate™ platform, including developing the conversational artificial intelligence technology in managing and providing support to patients;
- for commercialisation, marketing and business development;
- for general corporate overheads, including other planned capital expenditure;
- for research and academic collaboration purposes and geographic expansion purposes;
- to pursue scientific development and partnerships; and
- with the balance being made available as contingency and providing additional working capital.

Key Investment Highlights/ Strengths

- *Large addressable markets* of chronic and mental health conditions and Inflammatory Bowel Disease (IBD), representing respectively over \$3 trillion and \$30-50 Billion total annual costs in the US.
- *Exclusive license with ISMMS*, the medical school of the Mount Sinai Health System, to commercialise the patent-pending GRITT™ (Gaining Resilience Through Transitions) methodology for IBD and seven chronic disease categories.
- *Compelling health economics and societal benefits*: Scientifically validated GRITT™ methodology resulted in patients achieving a 70 per cent. increase in resilience and a corresponding 88-90 per cent. reduction in emergency department visits and hospitalisations, indicating significant potential cost savings for healthcare payers.
- *Democratisation of access to expert resilience-driven care*: the Company's connected health solution and GRITT™ resilience methodology will be delivered digitally via the TrellusElevate™ platform and companion mobile app, and through convenient telehealth interactions with a dedicated licensed multidisciplinary care team that monitors and coordinates care in collaboration with patients' clinical care Providers.
- *Rapid expected commercialisation with attractive business model*: the Company expects initial revenue in 2021 through demonstration projects with healthcare payers as its connected care management solution and GRITT™ behavioral methodology are not currently subject to FDA regulation. The Company's digitally-delivered solution and value-based recurring revenue model will present attractive unit economics, high margins, cash generation, and forward visibility as a function of the number of engaged patients in the program.
- *Highly experienced leadership team and Scientific Advisory Board*: The

Company's Founders and executive team have extensive experience across clinical, commercial, and technological areas, and are supported by the Scientific Advisory Board (SAB) comprising ten pre-eminent experts consisting of IBD clinicians, researchers, nutritionists, and experts on Positive Psychology.

- *Data advantage:* The Company's longitudinal database will eventually provide a valuable source of predictive analytics for improving care, measurement and improvement of its own services, and the ability to inform drug discovery, development, and health policy.
- *Strong growth potential:* The Company expects to capitalise rapidly on its existing qualified pipeline of payer and pharmaceutical industry opportunities. Management believes that relatively modest adaptations of its GRITT™ methodology and technology platform will enable the Company to address other costly and widespread chronic conditions and expand internationally.

Additional information describing the Company's market opportunity and business model can be found below.

Monique Fayad, CEO of Trellus Health, said: "We are delighted by the strong support shown by institutional and other investors in our AIM IPO and incredibly proud to have reached this important milestone. Our AIM IPO will enable us to scale our business and technology platform, and in turn inspire hope and significantly improve outcomes for people suffering with chronic conditions. Our initial focus is on IBD in the US, but over time we anticipate expanding our reach to target selected additional geographies and to support other chronic conditions."

"The growing Trellus Health team looks forward to executing its plan to provide valuable solutions to payers, providers, and patients. By using the GRITT™ methodology to underpin our resilience-driven multidisciplinary care model, and leveraging expert whole-person care, data science and technology, we look forward to providing further validation from our demonstration projects. This will support the commercialisation of our solutions, as we strive to enable and deliver personalised and more cost-effective care for all people living with chronic conditions."

About Trellus Health

Trellus Health is pioneering a new healthcare category called "Resilience-Driven Connected Health". The Directors believe this approach will transform the management of chronic conditions through the GRITT™ (Gaining Resilience Through Transitions) methodology that was scientifically validated at the Mount Sinai IBD Center, one of the leading IBD treatment centres in the United States and the hospital where Crohn's disease was first scientifically discovered by Dr. Burrill Crohn in 1932. The Company will utilise the GRITT™ methodology to identify and modify disease interfering behaviours while coordinating and delivering multidisciplinary care via telehealth. In addition, the Company will remotely monitor clinical and behavioural factors for indicators of rising risk that may lead to expensive unplanned healthcare utilisation. The Company will initially focus on Inflammatory Bowel Diseases ("**IBD**"), including Crohn's disease and ulcerative colitis, one of the costliest incurable chronic diseases with a high mental health burden.

The Company is commercialising digital chronic condition management solutions for employers and health plans, utilising the scientifically validated GRITT™ resilience-based methodology and a proprietary HIPAA-compliant technology platform called TrellusElevate™. The Company is initially focused on IBD but considers its approach to have potential utility and demand across many chronic conditions. The TrellusElevate™ platform is the Company's proprietary connected health platform that incorporates the GRITT™ methodology and learnings on resilience from clinical research and practice conducted at the Mount Sinai IBD Center for more than five 5 years. The GRITT™ methodology and resilience-driven multidisciplinary care model have been scientifically validated to demonstrate meaningful improvements in patient outcomes and over 85 per cent. reduction in unplanned healthcare utilisation (emergency department visits and hospitalisations) which the Directors believe indicates the potential for significant cost savings for healthcare payers.

The Company will provide a scientifically validated, resilience-based, connected health solution that:

- delivers coordinated multidisciplinary care from licensed health professionals via telehealth;
- partners with specialist care providers to reinforce clinical plan adherence (rather than disintermediating them);
- modifies behaviours to build patient resilience over time through proven interventions;
- engages and educates patients and specialist care providers;
- continually monitors and analyses clinical and behavioural markers; and
- significantly improves healthcare outcomes and reduces expensive, unplanned care.

In July 2020, the Company secured an exclusive license with the Icahn School of Medicine at Mount Sinai ("**ISMMS**"), the medical school of the Mount Sinai Health System, for commercialisation of the GRITT™ methodology for IBD and seven broad chronic disease categories. As part of the collaboration, ISMMS became a shareholder in the Company and will make a further equity investment in the Fundraising.

The Company believes that its resilience-driven connected care solution is adaptable to most chronic conditions, providing personalised interdisciplinary care to improve the quality of care and significantly reduce unnecessary and unplanned care events and their associated costs.

Clinical Need

The World Health Organization forecasts that mental health issues will be the leading cause of mortality and morbidity globally by 2030. In addition, in 2014, approximately 190 million US residents had a chronic condition and over 40 per cent. had two or more chronic conditions. The current US healthcare system is not designed to care continually for people with chronic conditions, nor does it effectively address the influence of mental and behavioural health upon outcomes. People are often left to manage their chronic conditions on their own with limited guidance and access to professional behavioural health support. While digital health devices assist with tracking and gathering clinical data, it is very difficult for such devices alone to identify and modify disease interfering behaviours that lead to poor health outcomes and higher healthcare costs. As a result of a healthcare system that does not effectively address emotional health and psychosocial factors, many people are unhappy and

isolated, and are not getting healthier, which results in higher economic and other costs for employers, people with chronic conditions, and the people who pay for their care.

Chronic and mental health conditions cost the US economy \$3.4 trillion in direct health care costs, accounting for 90 per cent. of all health care expenditures annually. IBD is one of the costliest incurable chronic diseases with a high mental health burden. The estimated total annual financial burden of IBD in the US ranges from \$30 to \$50 billion, including direct healthcare costs and indirect costs such as workdays lost due to illness. Due to the early age of onset and diagnosis of IBD, the average US lifetime costs for Crohn's disease and ulcerative colitis far surpass financial costs of other chronic conditions like type 2 diabetes, rheumatoid arthritis, or care after heart failure. With over 3 million adults and 80,000 paediatric patients in the US living with IBD as well as over 70,000 new cases diagnosed annually, the total US IBD population lifetime costs of care are estimated to exceed \$875 billion.

The Company's mission is to elevate the quality and delivery of expert-driven, personalised care for people with chronic conditions by fostering resilience, cultivating learning, and connecting all partners involved in the delivery of care.

Business and revenue model

The Company's value-based business model is designed to save healthcare payers a significant portion of inappropriate and unplanned healthcare utilisation costs associated with their high-cost high-need chronic condition patients. The Company intends to partner with business customers (health plans and self-insured employers) to save at least 20 per cent. annually on their costly IBD patients.

The Company's revenue model consists of program costs that are expected to include:

1. one-time initial fee for GRITT™ resilience assessment, Quad4X™ risk stratification, and personalised care plan development;
2. per engaged member per month care management fee; and
3. negotiated shared cost savings above contracted target(s).

For further information please contact:

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About Trellus Health plc (www.trellushealth.com)

Trellus Health is commercialising the provision of digital chronic condition management solutions for employers and health plans that utilise the scientifically validated GRITT™ resilience-based methodology and a proprietary HIPAA-compliant technology platform

called TrellusElevate™ to coordinate and deliver personalised care remotely via telehealth. The Company is initially focused on Inflammatory Bowel Diseases ("**IBD**"), which includes the chronic incurable conditions of Crohn's Disease and ulcerative colitis, but considers its approach to have potential utility and demand across many chronic conditions.

The TrellusElevate™ platform is the Company's proprietary connected health platform that incorporates the GRITT™ methodology and learnings on resilience from clinical research and practice conducted at the Mount Sinai IBD Center for more than five years. The GRITT™ methodology and resilience-driven multidisciplinary care model have been scientifically validated to demonstrate meaningful improvements in patient outcomes and over 85 per cent. reduction in unplanned healthcare utilisation (emergency department visits and hospitalisations) which the directors of the Company believe indicates the potential for significant cost savings for healthcare payers.

The Company was formed in July 2020 as a UK incorporated company, with the exclusive license for commercialisation of the GRITT™ methodology for IBD and seven broad disease categories granted by the Icahn School of Medicine at Mount Sinai ("**ISMMS**"). On 20 August 2020, EKF Diagnostics Holdings plc ("**EKF**") announced that it had led, in partnership with ISMMS, a \$5 million strategic investment into the Company. On 18 December 2020, EKF distributed its investment in the Company to EKF shareholders on its register at that time, by way of a dividend in specie of its entire holding of 27,999,999 non-voting Trellus A Shares. Transfer of these shares took place on 18 December 2020 to Broadway Nominees Limited to be held on trust for the underlying EKF shareholders. On Admission, all A Shares will convert to Ordinary Shares.

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For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

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