



**Trellus Health plc**  
**("Trellus Health", the "Company" or the "Group")**

**Interim results**

*Excellent early outcomes from B2B2C agreement with large US health plan,  
expansion of business verticals*

**LONDON, U.K. AND NEW YORK, U.S. (26 September 2024).** Trellus Health plc (AIM: TRLS), a healthcare company delivering innovative, scientifically validated programs and technologies designed to facilitate the management of chronic conditions, improve health outcomes and lower the costs of care, announces its unaudited interim results for the six months ended 30 June 2024.

**Operational highlights (including post-period end)**

- Business-to-business-to-consumer ("B2B2C") agreement signed with a large US national health plan, focused on inflammatory bowel disease ("IBD") condition management, intended to run for up to 21 months, during which time members of the health plan with IBD receiving care in two US states will be eligible to participate in the Trellus Elevate™ IBD program.
  - Whilst the early outcomes of enrolled members are strong and supports the value proposition of Trellus Elevate™, to date enrolment has been slower than expected with small numbers of enrolled members and subsequently the enrolment phase has been extended to allow continued emphasis on enrolling new members.
- Signed content licensing agreements with two large pharmaceutical companies, highlighting the diversification and applicability of Trellus Health's proprietary resilience-based methodology. Increased commercial focus on agreements with pharmaceutical companies and clinical trial research organizations, where Trellus Elevate™ and resilience-based assessments can provide value for partners.
- In June 2024, Kevin Murphy appointed as an independent Non-executive

Director and Chair, and in September, Brian Griffin appointed as an independent Non-executive Director; both adding significant experience of the US healthcare industry as the Company accelerates its commercial strategy.

- In February 2024, Christopher Mills stepped down as Non-executive Director.

### **Financial highlights**

- Net cash of \$8.0m at 30 June 2024 (30 June 2023: \$15.8m), with the Company's cash runway further extended into late Q3 2025.
- Adjusted EBITDA\* loss of \$3.62m, in line with management expectations (30 June 2023: \$3.16m loss) with revenue in the period of \$50k (30 June 2023: \$14k).

\* Earnings before interest, tax, depreciation and amortisation adjusted for share-based payments

### **Dr. Marla Dubinsky, Chief Executive Officer of Trellus Health, said:**

*"Following the completion of our early pilot programs, in the first half we signed a B2B2C contract with a large US health plan, which has made Trellus Elevate™ more accessible to IBD patients. We continue to work closely with the health plan and are collaborating to enrol as many eligible members as possible onto the platform.*

*"Our content licensing agreements with two large pharmaceutical companies have also shown the value of our solution and a new revenue source. Trellus Elevate™ and our proprietary resilience-based assessments can provide significant value to pharmaceutical companies and within clinical trials, by enhancing medication adherence and reducing participant trial attrition and screening failures, and we intend on pursuing further agreements in these spaces in future.*

*"We remain focused on cash management with our disciplined approach extending our cash runway into late Q3 2025."*

### **For further information please contact:**

#### **Trellus Health plc**

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### **About Trellus Health plc ([www.trellushealth.com](http://www.trellushealth.com))**

Trellus Health (AIM: TRLS) is a healthcare company providing value-based

innovative solutions and services for chronic condition management that prioritises improved outcomes and member experiences while managing costs of care.

Trellus Health® integrates its proprietary resilience-based methodology with the technology, tools, and expert coaching and educator team to deliver Trellus Elevate™, a whole-person technology-enhanced experience that meets each individual's unique needs and empowers them to master their physical and emotional health. Trellus Elevate's™ clinically proven solutions result in relieving disease burden, building self-management skills and promoting positive health behaviours that improve outcomes and enables thriving in the face of a chronic condition.

The Company's proven whole person approach recognises the interconnectedness of various aspects of a person's life and aims to address the whole spectrum of factors that influence behaviour, to promote comprehensive well-being and human flourishing in a way that aligns with value-based care. Trellus Health's approach enables better health outcomes in a member-centric, personalised and comprehensive holistic solution.

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 have been innovators for whole-person healthcare for a combined 50 years.

The Company is initially focusing on chronic costly GI conditions that have high mental health burden, such as inflammatory bowel disease ("IBD") which includes the chronic incurable conditions of Crohn's Disease and ulcerative colitis. Given the common emotional and mental health struggles often experienced by individuals suffering from a variety of chronic conditions, Trellus Health considers its approach to have potential utility and demand across many conditions.

The Trellus Elevate™ program incorporates the GRITT™ methodology and learnings on resilience from clinical research and practice conducted at the Mount Sinai IBD Center for more than seven years. This proprietary, resilience-driven methodology has been scientifically validated to demonstrate meaningful improvements in patient outcomes, 71% reduction in Emergency Department (A&E) visits, and 94% reduction in unplanned hospitalisations, which the directors of the Company believe indicates the potential for significant cost savings for healthcare payers and health systems. Patients with IBD managed with the proprietary resilience methodology also experienced a 49% reduction in required opioid use and a 73% reduction in corticosteroid use 12 months following starting the program

which is a major indicator of improved health outcomes<sup>1</sup>.

Shares in Trellus Health were admitted to trading on AIM in May 2021, under the ticker TRLS. For more information on Trellus Health, visit: [www.trellushealth.com](http://www.trellushealth.com)

<sup>1</sup>Source:

<https://www.sciencedirect.com/science/article/pii/S1542356521012258>

### **Forward-Looking Statements**

*Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates', 'expects', 'intends', 'plans', 'believes', 'seeks', 'estimates', and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.*

*The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.*

### **CEO STATEMENT**

The Company has made substantive progress in the commercial delivery of its resilience-based methodology so far in 2024. In its core business-to-business-to-consumer ("B2B2C") model, Trellus Health™ signed a contract and established an active collaboration with a large US health plan; whilst also working to expand the value proposition of Trellus Elevate™ into areas such as pharmaceutical patient support programs ("PSPs") and clinical trials. Our continued focus on disciplined cash management has extended our cash runway further into late Q3 2025, and we have successfully added significant

experience of the US managed care industry to our Board, positioning us strongly for further commercial traction.

## **Commercial progress**

### *B2B2C*

Our B2B2C model continues to focus on executing agreements with regional and national health plans, employers, health systems, gastrointestinal ("GI") provider networks and pharmaceutical manufacturers to make Trellus Elevate™ available to individuals diagnosed with inflammatory bowel disease ("IBD").

In February 2024, Trellus Health signed an agreement with a large US health plan, focused on IBD condition management, making Trellus Elevate™ more accessible to patients with IBD. The agreement is intended to run for up to 21 months, during which time certain members of the health plan with IBD that are receiving care in two US states will be eligible for participation in the Trellus Elevate™ IBD program. In March 2024, the health plan sent out its first of multiple marketing materials to its providers and members, highlighting Trellus Elevate™ as a complimentary health benefit resource. Concurrently, we are directing our own digital marketing efforts towards the two states covered by the agreement, with engagement and other key milestones reviewed during joint steering committee calls.

Despite the small enrollment number, the early key performance indicator outcomes directly linked to our program from the agreement have been highly positive, including:

- 90% of those members who complete the assessment and meet an Elevate Navigator enroll in the program.
- 89% of members improved their resilience scores after completing their Elevate program.
- 78% of members reported greater confidence in managing their condition, engaging with their physician. treatment plan and adhering to their medication plan within three months of starting their personalized program.
- Members were active on the platform for an average of 10 weeks with 3.5x average weekly platform engagement.

Increasing the resilience and self-confidence of members, and consequently their adherence to treatment plans and ability to self-manage their condition, can significantly improve health outcomes and lower total costs of care through lower healthcare utilisation. These early outcomes, directly linked to

our program, have therefore been greatly encouraging to see.

With our partner, we have expanded the enrolment phase of the agreement beyond the initial 6 months where we are prioritizing the onboarding of eligible members onto the platform while also fostering sustained engagement from enrolled members. I am confident that we will be able to demonstrate a clear and substantial return for our partner, and further validate the value of Trellus Elevate™ to prospective partners.

### *Expansion of verticals*

Trellus Health also made significant progress during the period in working to expand the value of Trellus Elevate™ and its resilience-based methodology into the pharmaceutical sector.

For pharmaceutical companies, patients with higher resilience and greater self-efficacy have demonstrated improved medication adherence. Patient Support Programs (PSPs) are services provided by pharmaceutical companies designed to help patients manage their medical conditions more effectively in conjunction with prescription medications or therapies, to improve health outcomes by offering resources and support tailored to the needs of individual patients. By integrating our curated resilience and self-efficacy educational modules within the PSPs, or by integrating the full Trellus Elevate™ program with coaching and resilience curriculum into the PSP, pharmaceutical companies can enhance value by enabling better adherence to medication, increased and more consistent prescription refills.

In clinical trials, screening for resilience and delivering resilience training ahead of a trial can optimise the inclusion criteria, reducing clinical screen failures (and associated costs), reducing trial attrition attributed to low resilience, and potentially resulting in a faster trial completion. In addition, a resilience assessment could be used as part of a trial's patient-reported outcome measure, exploring whether Trellus Elevate™ resilience scores can impact trial outcomes.

During the period, we signed our first two licensing agreements with pharmaceutical industry partners for elements of our resilience-based methodology. One agreement is for the use of resilience-based assessments in the setting of a clinical trial and the other is for the use of customized self-efficacy educational content. Both agreements generated revenue during the period and show the increasing value that B2B2C partners are placing on our scientifically validated methodology to assess resilience, which can be applied to many areas beyond chronic condition management.

We are in discussions with other potential partners for further agreements utilising our methodology and whilst no certainty can be given as to the timing or outcome from negotiations we will update the market as appropriate regarding these.

### **Enhancing the user and partner experience**

We secured SOC 2 Type 2 designation for Trellus Elevate™, which is considered the gold standard accreditation for a service organisation in relation to its security, processing integrity and privacy controls and practices.

In 2024, we have enhanced our technological capabilities further, enabling us to scale more efficiently through structuring and tailoring our solution for specific populations. Given our previous investment in developing an agile platform, coupled with our flexible methodology that can be applied to many chronic indications, this can be done effectively at minimal spend, broadening our appeal to a wider range of potential B2B2C clients.

### **Board and Senior Management Team**

In June, we announced the appointment of Kevin L. Murphy Jr. as our new Chair, following the resignation of Dr. Daniel Mahony after his acceptance of a new role which required him to relinquish his pre-existing Board roles. Kevin is an experienced healthcare executive, having worked in senior roles for both large and small organisations in the healthcare, insurance and pharmacy industries. Kevin recently retired from CVS Health Corporation, a Fortune 500 healthcare company providing advanced health care from pharmacy services and health plans to health and wellness.

In February, we announced that Christopher Mills had stepped down from his role on the Board as a Non-Executive Director. Following this, a key focus for us was to appoint a new director to the Board with significant experience of the US managed care industry.

Post-period end, we announced the appointment of Brian Griffin, as a Non-Executive Director. Brian's experience includes serving as Chairman and Chief Executive Officer at Diplomat Pharmacy Inc. (NYSE: DPLO), the largest independent specialty pharmacy and pharmacy benefit manager in the United States. Brian also spent over five years at Anthem, Inc. (now called Elevance Health), an American health insurance provider, where he led their \$40bn+ revenue Commercial and Speciality businesses, including Anthem's 14 national Blue Cross and Blue Shield Plans.

Both Kevin and Brian have brought in a wealth of expertise across the US healthcare industry and the pharmaceutical sector, greatly expanding our connectivity within the US healthcare ecosystem, with their expertise in strategy, care delivery and managed care, already proving hugely valuable to the Company.

I would like to again thank Daniel and Christopher for their contributions to the Company and welcome Kevin and Brian to the Board.

### **Financial review**

During the period, we continued our focus on cash discipline, without impeding upon our execution of commercial strategy. Our adjusted EBITDA loss for the period was \$3.62m (30 June \$3.16m loss), was in line with management expectations. Administrative costs for the first half were \$4.1m (30 June 23: \$3.8m.)

As of 30 June 2024, the Company's net cash position was \$8.0m (30 June 2023: \$15.8m; 31 December 2023: \$12.2m). We have extended our cash runway into late Q3 2025, assuming only current levels of revenue.

### **Outlook**

Signing the B2B2C agreement with a large US health plan and establishing an active collaboration demonstrated positive commercial progress. The focus is now to enrol patients on the platform as the positive early outcomes from the small number of enrolled patients, have been encouraging to see. Our team and our partner will continue to work hard to ensure further success and the engagement and improvement in health outcomes for people with IBD.

Also encouraging has been the exploration of new ways to leverage our methodology and provide value for partners. This has been underlined by our first two licensing agreements with pharmaceutical companies, but securing further partnerships, by enhancing pharmaceutical PSPs, or incorporating resilience assessments within clinical trials, will also be a key focus for the business going forward. A key benefit for us that our methodology is condition-agnostic - whilst IBD is our initial use case, it can be utilised in management of many more chronic conditions, and we are able to adapt quickly to client specifications, and customizing programs at little-to-no additional spend, maximising the opportunity ahead of us.

Whilst no certainty can be given as to the timing or outcome from negotiations, we are in discussions with potential partners across all our commercial models, including two later-stage discussions and we look



forward to updating the market as appropriate.

I would like to thank the entire Trellus Health® team for their hard work so far in 2024, and our shareholders for their continued support.

Dr. Marla Dubinsky  
**Chief Executive Officer and Co-Founder**  
 26 September 2024

**CONSOLIDATED CONDENSED  
 STATEMENT OF COMPREHENSIVE  
 INCOME  
 FOR THE 6 MONTHS ENDED 30 JUNE  
 2024**

	Notes	6 months ended 30 June 2024 Unaudited US\$'000	6 months ended 30 June 2023 Unaudited US\$'000	Year ended 31 December 2023 Audited US\$'000
<b>Continuing operations</b>				
Revenue		50	14	19
Administrative expenses		(4,104)	(3,763)	(6,822)
Operating loss		(4,054)	(3,749)	(6,803)
Share based payments		7	19	24
Depreciation and amortisation		428	575	957
<b>EBITDA before share-based payment</b>		<b>(3,619)</b>	<b>(3,155)</b>	<b>(5,822)</b>
Interest received		163	182	464
Loss before taxation		(3,891)	(3,567)	(6,339)
Income tax charge	3	-	-	-
<b>Loss for the period</b>		<b>(3,891)</b>	<b>(3,567)</b>	<b>(6,339)</b>
<b>Loss per ordinary share attributable to the owners of the parent during the period</b>				
Basic and diluted	4	\$ (0.02)	\$ (0.02)	\$ (0.04)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE 6 MONTHS ENDED 30 JUNE 2024**

	6 months ended 30 June 2024 Unaudited US\$'000	6 months ended 31 30 June 2023 Unaudited US\$'000	Year ended 31 December 2023 Audited US\$'000
<b>Loss for the period</b>	<b>(3,891)</b>	<b>(3,567)</b>	<b>(6,339)</b>
<b>Other comprehensive expense:</b>			
Currency translation differences	(6)	830	724
<b>Total comprehensive loss for the period</b>	<b>(3,897)</b>	<b>(2,737)</b>	<b>(5,615)</b>

**CONSOLIDATED CONDENSED STATEMENT OF  
FINANCIAL POSITION  
AS AT 30 JUNE 2024**

	Notes	As at 30 June 2024 Unaudited US\$'000	As at 30 June 2023 Unaudited US\$'000	As at 31 December 2023 Audited US\$'000
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment		23	46	35
Intangible assets	5	7,926	6,792	7,923
<b>Total non-current assets</b>		<b>7,949</b>	<b>6,838</b>	<b>7,958</b>
<b>Current Assets</b>				
Trade and other receivables		200	187	163
Cash and cash equivalents		8,045	15,811	12,166
<b>Total current assets</b>		<b>8,245</b>	<b>15,998</b>	<b>12,329</b>
<b>Total assets</b>		<b>16,194</b>	<b>22,836</b>	<b>20,287</b>
<b>Equity attributable to owners of the parent</b>				
Share capital		137	137	137
Share premium		43,387	43,387	43,387
Other reserve		232	220	225
Foreign currency reserves		(2,441)	(2,329)	(2,435)
Retained earnings		(25,704)	(19,041)	(21,813)
<b>Total equity</b>		<b>15,611</b>	<b>22,374</b>	<b>19,501</b>
<b>Current liabilities</b>				
Trade and other payables		583	462	786
<b>Total liabilities</b>		<b>583</b>	<b>462</b>	<b>786</b>
<b>Total equity and liabilities</b>		<b>16,194</b>	<b>22,836</b>	<b>20,287</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 6 MONTHS ENDED 30 JUNE 2024**

	Share Capital US\$'000	Share Premium US\$'000	Foreign Currency Reserve US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Total US\$'000
<b>At 1 January 2023</b>	137	43,387	(3,159)	201	(15,474)	25,092
<b>Comprehensive income</b>						
Loss for the period	-	-	-	-	(3,567)	(3,567)
<b>Other comprehensive expenses</b>						
Currency translation differences	-	-	830	-	-	830
<b>Total comprehensive expense</b>	-	-	830	-	(3,567)	(2,737)
<b>Transactions with owners</b>						
Share based payments	-	-	-	19	-	19
<b>Total contributions by and distributions to owners</b>	-	-	-	19	-	19
<b>At 30 June 2023</b>	137	43,387	(2,329)	220	(19,041)	22,374
<b>Comprehensive income</b>						
Loss for the period	-	-	-	-	(2,772)	(2,772)
<b>Other comprehensive expenses</b>						
Currency translation differences	-	-	(106)	-	-	(106)
<b>Total comprehensive expense</b>	-	-	(106)	-	(2,772)	(2,878)
<b>Transactions with owners</b>						
Share based payments	-	-	-	5	-	5
<b>Total contributions by and distributions to owners</b>	-	-	-	5	-	5
<b>At 31 December 2023</b>	137	43,387	(2,435)	225	(21,813)	19,501
<b>Comprehensive income</b>						
Loss for the period	-	-	-	-	(3,891)	(3,891)
<b>Other comprehensive expenses</b>						
Currency translation differences	-	-	(6)	-	-	(6)
<b>Total comprehensive expense</b>	-	-	(6)	-	(3,891)	(3,897)
<b>Transactions with owners</b>						
Share based payments	-	-	-	7	-	7
<b>Total contributions by and distributions to owners</b>	-	-	-	7	-	7
<b>At 30 June 2024</b>	137	43,387	(2,441)	232	(25,704)	15,611

**CONSOLIDATED CONDENSED STATEMENT OF CASH  
FLOWS**

**FOR THE 6 MONTHS ENDED 30 JUNE 2024**

	<b>6 months ended 30 June 2024 Unaudited US\$'000</b>	<b>6 months ended 30 June 2023 Unaudited US\$'000</b>	<b>Year ended to 31 December 2023 Audited US\$'000</b>
<b>Cash flow from operating activities</b>			
Loss before income tax	<b>(4,054)</b>	(3,567)	(6,803)
Adjustments for			
- Depreciation, amortisation and impairment	<b>428</b>	575	957
- Share-based payments	<b>7</b>	19	24
- Foreign exchange	<b>(1)</b>	113	-
Changes in working capital			
- Trade and other receivables	<b>(37)</b>	98	120
- Trade and other payables	<b>(203)</b>	(353)	(36)
Interest received	<b>163</b>		464
<b>Net cash used in operating activities</b>	<b>(3,697)</b>	(3,115)	(5,274)
<b>Cash flow from investing activities</b>			
Internally generated intangible assets	<b>(419)</b>	(847)	(2,351)
<b>Net cash used in investing activities</b>	<b>(419)</b>	(847)	(2,351)
<b>Cash flow from financing activities</b>			
Net proceeds from issue of ordinary shares	-	-	-
<b>Net cash generated from financing activities</b>	-	-	-
<b>Net decrease in cash and cash equivalents</b>	<b>(4,116)</b>	(3,962)	(7,625)
Cash and cash equivalents at beginning of period	<b>12,166</b>	19,085	19,085
Exchange gain/(loss) on cash and cash equivalents	<b>(5)</b>	688	706
<b>Cash and cash equivalents at end of period</b>	<b>8,045</b>	15,811	12,166

**NOTES FORMING PART OF THE INTERIM FINANCIAL STATEMENTS****1. General information and basis of presentation**

Trellus Health plc is a public limited company incorporated in the United Kingdom (Registration Number 12743489). The address of the registered office is Avon House, 19 Stanwell Road, Penarth, CF64 2EZ.

The principal activity of Trellus Health PLC (the "Company") is the delivery of resilience-driven care for complex chronic conditions.

The Group's principal activity is that of delivery of resilience-driven care for complex chronic conditions.

***Basis of preparation***

The financial information in these interim results is that of the holding company and all of its subsidiaries and are unaudited. It has been prepared in accordance with the recognition and measurement requirements of

International Financial Reporting Standards as adopted for use in the United Kingdom, IFRS IC interpretations, and the Companies Act 2006 applicable to companies reporting under IFRS.

The presentation currency of the Group is United States Dollars ("USD" or "US\$") and this is the currency of the primary economic environment that the main business operates in.

Certain statements in this announcement constitute forward-looking statements. Any statement in this announcement that is not a statement of historical fact including, without limitation, those regarding the Company's future expectations, operations, financial performance, financial condition and business is a forward-looking statement. Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, amongst other factors, changing economic, financial, business or other market conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described in this announcement and the Company undertakes no obligation to update its view of such risks and uncertainties or to update the forward-looking statements contained herein. Nothing in this announcement should be construed as a profit forecast.

The financial information presented herein does not constitute full statutory accounts under Section 434 of the Companies Act 2006 and was not subject to a formal review by the auditors. Comparative figures in the Interim Report for the year ended 31 December 2023 have been taken from the Group's audited statutory financial statements on which the Group's auditors, Crowe U.K. LLP, expressed an unqualified opinion. The comparative figures to 30 June 2023 are unaudited.

These interim accounts have not been prepared in accordance with IAS 34, 'Interim financial reporting'. They have been prepared under AIM Rules of UK companies and have been authorised for issue by the Company's Board of directors on 26 September 2024.

## **2. Summary of Material accounting policies**

The accounting policies applied by the Group in this financial information are the same as those applied by the Group in its financial statements for the year ended 31 December 2023 and which will form the basis of the 2024 financial statements except for a number of new and amended standards which have become effective since the beginning of the previous financial year. These new and amended standards are not expected to materially affect the Group.

The principal accounting policies adopted in the preparation of the historical financial information of the Company, have been applied consistently to the period presented.

### 3. Income tax

The Group has no provision for corporation tax due to tax losses incurred since incorporation. The Group has incurred indefinitely available tax losses of approximately US\$29m (December 2023 - US\$25m) to carry forward against future taxable income at the end of 30 June 2024. No deferred tax asset has been recognised in respect of such losses and temporary differences due to the unpredictability of future profit streams. Such losses may be carried forward indefinitely.

### 4. Loss per share

Basic loss per share is calculated by dividing the loss attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary share, being share options. Currently the share options are anti- dilutive.

	<b>6 months ended 30 June 2024 Unaudited US\$'000</b>	<b>6 months ended 30 June 2023 Unaudited US\$'000</b>	<b>Year ended 31 December 2023 Audited US\$'000</b>
<b>Loss attributable to owners of the parent</b>	<b>(3,891)</b>	(3,567)	(6,339)
	<b>Number</b>	Number	Number
Weighted average number of ordinary shares in issue	<b>161,508,333</b>	161,508,333	161,508,333
<b>Basic loss per share</b>	<b>US\$ (0.02)</b>	US\$ (0.02)	US\$ (0.04)

### 5. Intangible Fixed Assets

	<b>Software Development costs US\$'000</b>	<b>Licence costs US\$'000</b>	<b>Total US\$'000</b>
<b>Cost</b>			

On 1 January 2023	6,710	435	7,145
Additions	847	-	847
Foreign currency difference	-	20	20
<b>At 30 June 2023</b>	<b>7,557</b>	<b>455</b>	<b>8,012</b>
Additions	1,504	-	1,504
Foreign currency difference	-	(2)	(3)
<b>At 31 December 2023</b>	<b>9,061</b>	<b>453</b>	<b>9,513</b>
Additions	419	-	419
<b>At 30 June 2024</b>	<b>9,480</b>	<b>453</b>	<b>9,932</b>

#### **Amortisation**

On 1 January 2023	(615)	(42)	(657)
Charge for the period	(301)	(21)	(322)
Impairment Charges	(241)	-	(241)
<b>At 30 June 2023</b>	<b>(1,157)</b>	<b>(63)</b>	<b>(1,220)</b>
Charge for the period	(350)	(21)	(371)
<b>At 31 December 2023</b>	<b>(1,507)</b>	<b>(84)</b>	<b>(1,591)</b>
Charge for the period	(395)	(21)	(416)
<b>At 31 June 2024</b>	<b>(1,902)</b>	<b>(105)</b>	<b>(2,007)</b>

Net book value			
30 June 2023	6,400	392	6,792
31 December 2023	7,554	369	7,923
30 June 2024	7,578	348	7,926

## **6. Dividends**

No dividends to shareholders of the holding company were provided or paid during the six months to 30 June 2024 (31 December 2023: £Nil).

## **7. Events after the reporting date**

There have been no events subsequent to the period end that require disclosure in these financial statements.

## **8. Related party transactions**

The Group received \$1k (31 December 2022 - \$10k) revenue from Mount Sinai during the period for the services provided to their members in respect of two contracts (the first contract making the Trellus IBD program available to all Mount Sinai Health System employees and the second contract making the Trellus IBD and IBS programs available to eligible members of a large NY state labor union that provides health services to its members through Mount Sinai) as previously announced. The amount owed as at 30 June 2024 is \$Nil (31 December 2022 \$Nil). The Group also paid a \$Nil (31 December 2022 - \$100k) management fee to Mount Sinai Hospital during the period, the amount outstanding at 30 June 2023 is \$Nil.

## **9. Availability of this announcement**

This announcement is available from the Company's website, <https://trellushealth.com/>. If you would like to receive a hard copy of the interim report, please contact the Trellus Health plc's investor relation team

(Walbrook PR) on +44 (0)20 7933 8780 or [trellus@walbrookpr.com](mailto:trellus@walbrookpr.com) to request a copy.

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