## **Trellus Health**

# Fostering resilience and better health—while delivering lasting value to the healthcare system

Interim Results for the period ended 30 June 2024



### Marla C. Dubinsky, MD

**Co-Founder** and CEO



Joy Bessenger Chief Financial Officer

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#### Trellus Health®

- Trellus Health<sup>®</sup> delivers a validated, personalized solution for managing chronic conditions, proven to enhance outcomes, improve adherence to medications and treatment plans, and lower the costs associated with complex chronic disease management<sup>1</sup>.
- Leveraging a proprietary resilience-building approach, Trellus Health<sup>®</sup> provides significant value to both health plans and the pharmaceutical industry.



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- Signed and launched first commercial-scale pilot with large US Health Plan
- Signed 2 licensing agreements with pharma for proprietary assessments and content
- Solution New Board Chair appointed with extensive US health experience-Kevin Murphy Jr
- Received and maintained SOC2 Type 2 certification meeting industry standards for system security and reliability
- Sustained operational scalability while extending cash runway into late Q3 2025
- Solution Advancing discussions with potential partners across all our verticals



Sextended enrollment for large health plan beyond initial 6-month enrollment period

Serian Griffin, was appointed to the board of directors and brings US healthcare and pharmaceutical sector expertise



## High Level Summary of Large Health Plan Program

- Launched March 2024
- Region: New York and Connecticut
- Initial term 21 months
- Slower enrolment than expected with small numbers of enrolled patients to date
- Extension of enrolment phase to support enrolment
  - •Rolling enrolment over term of the contract
    - •Increased resilience scores key outcome metric
    - •Early programs demonstrated that this metric predicts lower healthcare costs
    - Enrolment per industry standard
- Joint Steering Committee Calls to review metrics and population
- Continued marketing to providers and text campaign to members
- Monthly Fee Per Engaged Member plus one-time implementation fee in initial term

#### Frellus Health®

## Large Health Plan Interim Program Data

- 90% of members choose to join Trellus Elevate<sup>™</sup> after their first virtual visit with our Nurse Navigators
- 78% of members reported greater confidence in managing their condition within just 3 months of starting their personalized Trellus Elevate<sup>™</sup> program
  - Self efficacy/confidence is an important early KPI. Increased confidence in managing condition=improved adherence to medication and medical treatment plan
- 89% of members experienced an increase in their resilience scores after completing their personalized Trellus Elevate<sup>™</sup> program
- Members were active on the platform for an average of 10 weeks with 3.5x average weekly platform engagement



- Net cash of \$8m as to 30 June 2024 (31 December 2023: \$12.2m; H1 2023: \$15.8m)
- Adjusted EBITDA\* loss of \$3.6m for period to 30 June 2024 (H1 2023: \$5.8m) with revenue of \$50k (H1 2023: \$14k)
- c.\$9.4m capital investment to date in technology platform development and companion software (31 December 2023 c.\$9m)
- Cash burn and projections continue to be in line with guidance to market despite lower than anticipated revenue in first half
- Current cash resources into late Q3 2025 assuming current level of revenue only and maintaining spend at planned levels

## Levers for Growth and Value

- Focus on High Cost Trellus Elevate<sup>™</sup> Quadrants with highest cost members (high-cost claimants)
  - High-cost claimants represent 50% of the medical and drug spend in the US;
  - US Health plan pricing assumed across all four of our quadrants (average of high and low-cost members)
  - Our data shows that we have substantial impact on the highest cost members by changing beliefs, attitudes and behaviors, which leads to greater self-efficacy and in turn much better outcomes, adherence, lower costs and increased savings
- Recognizing lessons learned from first commercial scale health plan partnership and subsequent discussions with industry leaders, led to shifting engagement payment closer to value-based industry standard
  - Identified opportunities to increase platform engagement
- Expanding into pharma and clinical trials verticals will leverage our expertise and extend our access to larger number of eligible members

### Frellus Health®

9

# Trellus Elevate<sup>™</sup> Quadrants: Targeted Identification & Risk Stratification Approach for High-Cost Claimant Conditions





## 3 Steps to Trellus Elevate<sup>™</sup> Engagement





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## Focused on Three Main Verticals

- > Each vertical has several paths to meet client's needs
- Low cost to tailor program due to nimble platform and methodology
- Consistent messaging to marketplace
  - > Improve patient outcomes, increase medication adherence while lowering overall healthcare costs



## Strategy for Expanding Program Access and Growth

- Focus on verticals with faster sales cycles
  - Clinical Trials (early phase > late phase)
    - Pharma Patient Support Program
      - Health Plans
- Focus on clients with largest IBD Total Eligible Members (TEMs)
  - Large Health Plan with large number of IBD covered lives
  - Big pharma-high number of IBD patients on a specialty medication
- Expand our model to include other conditions beyond IBD
  - Manage Health plan members across multiple high-cost immune conditions
  - Manage pharma patients who have one drug that is used in IBD and other immune conditions
  - Manage pharma patients who have more than one drug for IBD plus other immune conditions



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- Positive commercial progress with agreement signed with large health plan
  - Enrolment period extension to support increased uptake
- Opportunities for Trellus Elevate across new verticals including pharmaceutical sector
- Ongoing commercial discussions across verticals including two later stage discussions
- Systems, playbooks and insights for successful execution



## 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

President, Mount Sinai Innovation Partners

Non-executive Director, Renalytix AI PLC

Non-executive Director, Verici Dx PLC

EVP and Chief Commercial Innovation Officer,



Kevin L. Murphy, Jr. Non-executive Chair Former SVP, Payer Relations & Managed Care, CVS Health Corp. Former Group Head Specialty and Infusion, CVS Health Former President, Accordant Principal/Partner, Mercer

Mike Salter Non-executive Director

CEO, Jumpcode Genomics Former VP Americas, EKF Diagnostics Holdings plc Former General Manager, GE Healthcare



#### **Traci Entel** *Non-executive Director*

Erik Lium, PhD

Non-executive Director

Mount Sinai Health System

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



**Brian Griffin** Non-executive Director, Audit Committee Chair

CEO, Advance Dermatology & Cosmetic Surgery Former Chair & CEO, Diplomat Pharmacy Inc. Former CEO, Anthem, now Elevance Former CEO, Medco Health Solutions, now Merck Medco



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 Ipsoft Former East Coast Ops Manager Google



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