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*Capitalised terms in this announcement have the same meanings as in the Company's RNS releases of 0700 on 18 May, 2021, unless otherwise indicated.*

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

**Confirmation of Issue Price for Fundraising  
Launch of Restricted Offer**

LONDON, UK. AND NEW YORK, U.S. (20 May 2021). Trellus Health plc (AIM: TRLS), which is commercialising a scientifically validated, resilience-based, connected digital health solution for chronic condition management, is pleased to announce that it is today launching the Restricted Offer element of its Fundraising, having received very strong levels of support for the placing and subscription. Qualifying Shareholders are reminded that the Restricted Offer is being made available for a limited period only.

The Restricted Offer is being managed by the Company, with LINK Group acting as receiving agent for applications. Further details on the application process for the Restricted Offer can be found below.

**Key Fundraising Statistics:**

Total Fundraising Size <sup>1</sup> :	£28.5 million
Issue Price per Trellus Share:	40 pence
Number of Existing Trellus Shares <sup>2</sup> :	90,225,000
New Ordinary Shares to be issued pursuant to the Fundraising:	<u>71,250,000</u>
Enlarged issued share capital on Admission	161,475,000
Market capitalisation at the Issue Price:	circa £64.6 million

Notes:

- 1 Includes gross proceeds of £27.6 million from the placing and subscription<sup>3</sup>, plus £0.9 million from the Restricted Offer, in each case at the Issue Price shown above.  
All 2,250,000 Ordinary Shares available under the Restricted Offer are expected to be issued.
- 2 Assumes conversion of existing A shares and the single Golden Share into Ordinary Shares shortly before Admission

- 3 Subscription monies raised in US\$ will be converted into the equivalent GBP sterling value of Trellus Shares at the Issue Price (using a GBP:USD exchange rate of 1.4122, being the average of the daily closing rates over the 5-day period to 19 May 2021, according to FactSet)

## **Launch of Restricted Offer**

The Company is today launching the Restricted Offer, enabling Qualifying Shareholders only the opportunity to subscribe for New Ordinary Shares to raise up to £0.9 million in gross proceeds for the Company. The Restricted Offer is part of the total Fundraising outlined above. Gross proceeds for the Fundraising are expected to be £28.5 million in any event, as the Company has discretion to place any Trellus Shares not applied for in the Restricted Offer with other investors.

Qualifying Shareholders considering whether to apply for Trellus Shares in the Restricted Offer should first read the P-Proof Admission document in its entirety, including but not limited to the Important Information section, Part 1 (Information on Trellus Health plc, Market Opportunity and Growth Strategy), Part 2 (Risk Factors), the Restricted Offer terms which will apply to any application for Trellus Shares made under the Restricted Offer and are set out in Part 6 (Restricted Offer Terms), and the Q&A relating to the Restricted Offer set out in Part 7 (Restricted Offer Q&A).

Any Qualifying Shareholder should also carefully consider if a further investment in the Company is suitable for their investment parameters and risk profile and are recommended to take independent advice from their own personal financial adviser, stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the FSMA. For the avoidance of doubt neither the directors of the Company nor N+1 Singer, the Company's nominated adviser and corporate broker, is making any recommendation as to what action Qualifying Shareholders should take and the Restricted Offer is being solely organised by the Company.

## **Application Process**

Qualifying Shareholders wishing to apply to participate in the Restricted Offer must complete the Application Form available online at [www.trellushealth.com/investors](http://www.trellushealth.com/investors) in accordance with the instructions provided and return it to LINK via [restrictedoffer@trellushealth.com](mailto:restrictedoffer@trellushealth.com). Instructions for settlement of successful applications are contained within the Application Form, and will take place via banking direct transfers and Crest settlement only. No cheques or bankers drafts will be accepted.

**The latest time for receipt of Application Forms is 11.00 a.m. on Monday, 24 May 2021.**

Qualifying Shareholders who do not wish to take part in the Restricted Offer should take no action.

**Qualifying Shareholders with queries concerning the completion of the Application Form should telephone the Link Group (the "Receiving Agent") on 0371 664 0321.** Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that the Receiving Agent cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Following the application period, the Company will announce the result of the Restricted Offer and confirm the finalisation of the Fundraising. The expected admission date for Trellus Shares to commence trading on AIM is 8:00 a.m. on Friday, 28 May 2021. Shareholders will be informed their restricted allocation just before trading on Friday, 28 May 2021.

The Company may, in its absolute discretion, offer Trellus Shares for which applications have not been made or accepted in the Restricted Offer to participants in the

Fundraising or such other persons (who may not be Qualifying Shareholders) as part of the wider Fundraising, as it deems fit.

## **Admission Document**

An updated draft admission document, including details of the deal size and price (the "**P-Proof**"), is being made available later today to participants in the Fundraising, at [www.trellushealth.com/investors](http://www.trellushealth.com/investors).

Please note that the P-Proof Admission Document is drafted as though written on the intended publication date of the final form Admission Document, and so describes certain matters that are still in progress as though they have happened. The final Admission Document (when published) will be made available on the Company's website in due course, at [www.trellushealth.com/investors](http://www.trellushealth.com/investors).

Further announcements will be made as appropriate.

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

**Trellus Health plc**  
Monique Fayad, CEO  
Julian Baines, Chairman

[www.trellushealth.com.com](http://www.trellushealth.com.com)  
**Via Walbrook PR**

**LINK Group (Receiving Agent)**

**As above**

**N+1 Singer (Nominated Adviser & Broker)**  
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**Tel: 020 7496 3000**

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## **About Trellus Health plc ([www.trellushealth.com](http://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 telemedicine. 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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*Prospective investors should not subscribe for or purchase any securities referred to in this announcement except in compliance with applicable securities laws and regulation and on the basis of the information in the Pathfinder, the P-Proof of the admission document and the final admission document ("**Admission Document**") to be published by the Company, and any supplement thereto, in connection with the Fundraising and Admission. Following publication, a copy of the Admission Document will be made available on the Company's website. The information in this announcement is for background purposes only and does not purport to be full or complete.*

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