

Pursuing a global leadership position in biosensor & analytical insights technology

Investor Call



January 2024

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The subsequent description of the transaction does not purport to be complete and is qualified in its entirety by reference to the transaction documents which will be included in a Form 6-K to be filed with the U.S. Securities and Exchange Commission.

Pursuing a global leadership position in biosensor & analytical insights technology



Investment Highlights



Leveraging our expertise in providing accessible HIV diagnostics since 1996 and leadership in diabetes HbA1c testing, we are repositioning our company towards a future in wearable biosensor technology and artificial intelligence driven insights

Platform Technology

- Innovative wearable biosensor technology
- Provides a needle-free sensor with reuseable solution

Attractive Deal Terms

- Balance of Debt & Equity finance
- \$12.5 million cash + 9 million ADS' + contingent consideration

Builds on Trinity Platform

- High volume, high quality medical device manufacturing
- Global regulatory & distribution expertise

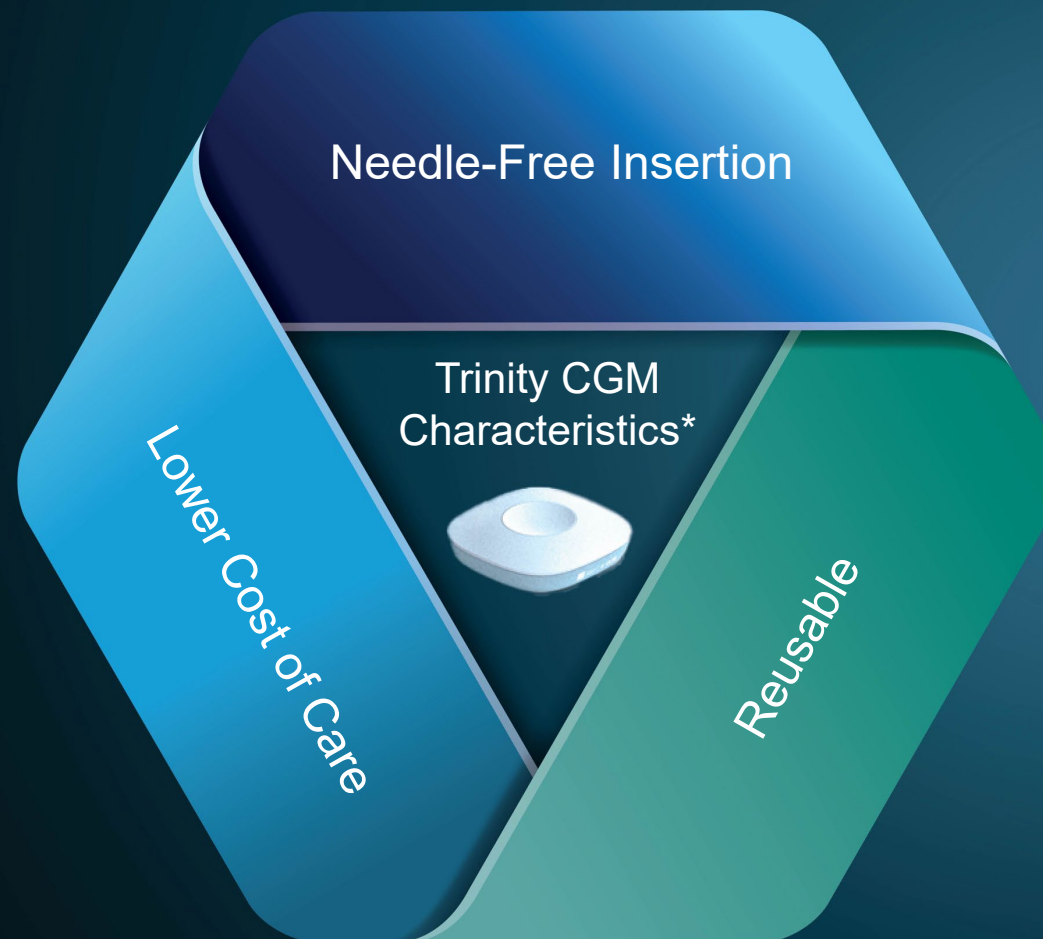
Letter Of Intent With Bayer

- Partnership with Bayer for China & India
- Launch of affordable CGM

Envisioning a Future in Wearable Biosensors



Multiple, Distinct Competitive Advantages



**Artist's impression, may differ from final device*

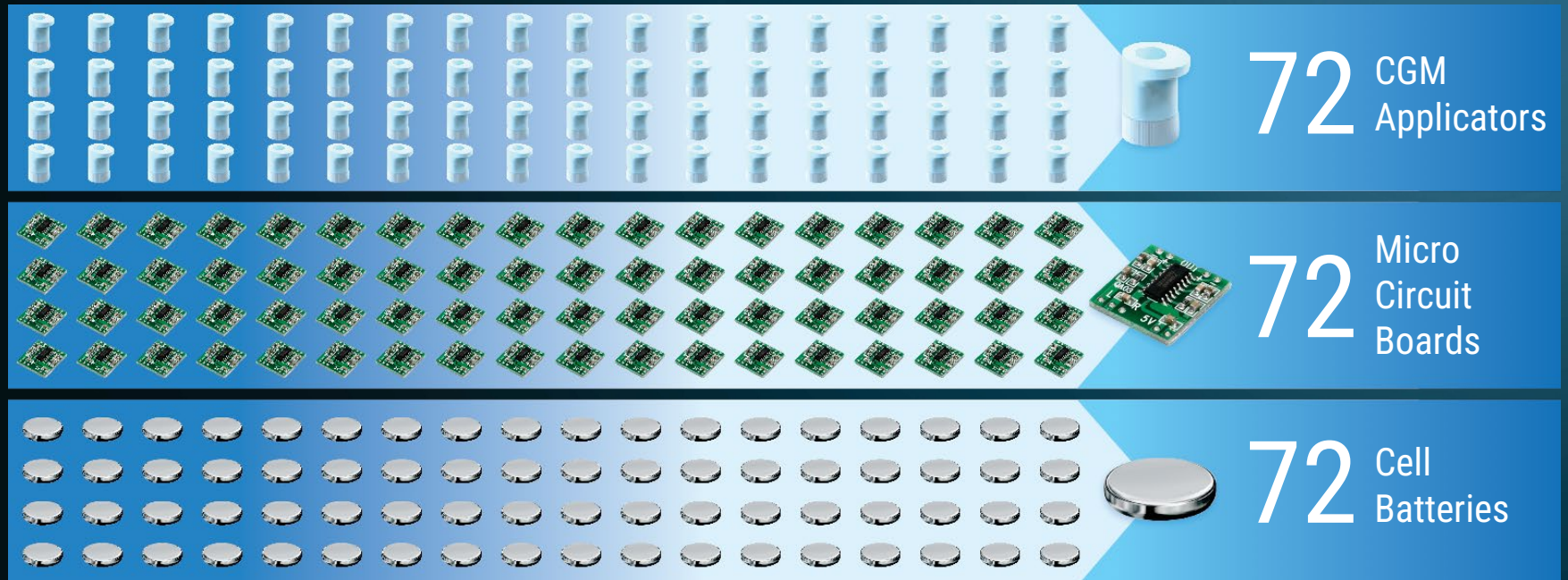
Trinity Reuseable CGM = Less Waste than Current Market Leading CGMs

Trinity Usage in
2 years



1 Trinity
CGM
Applicator

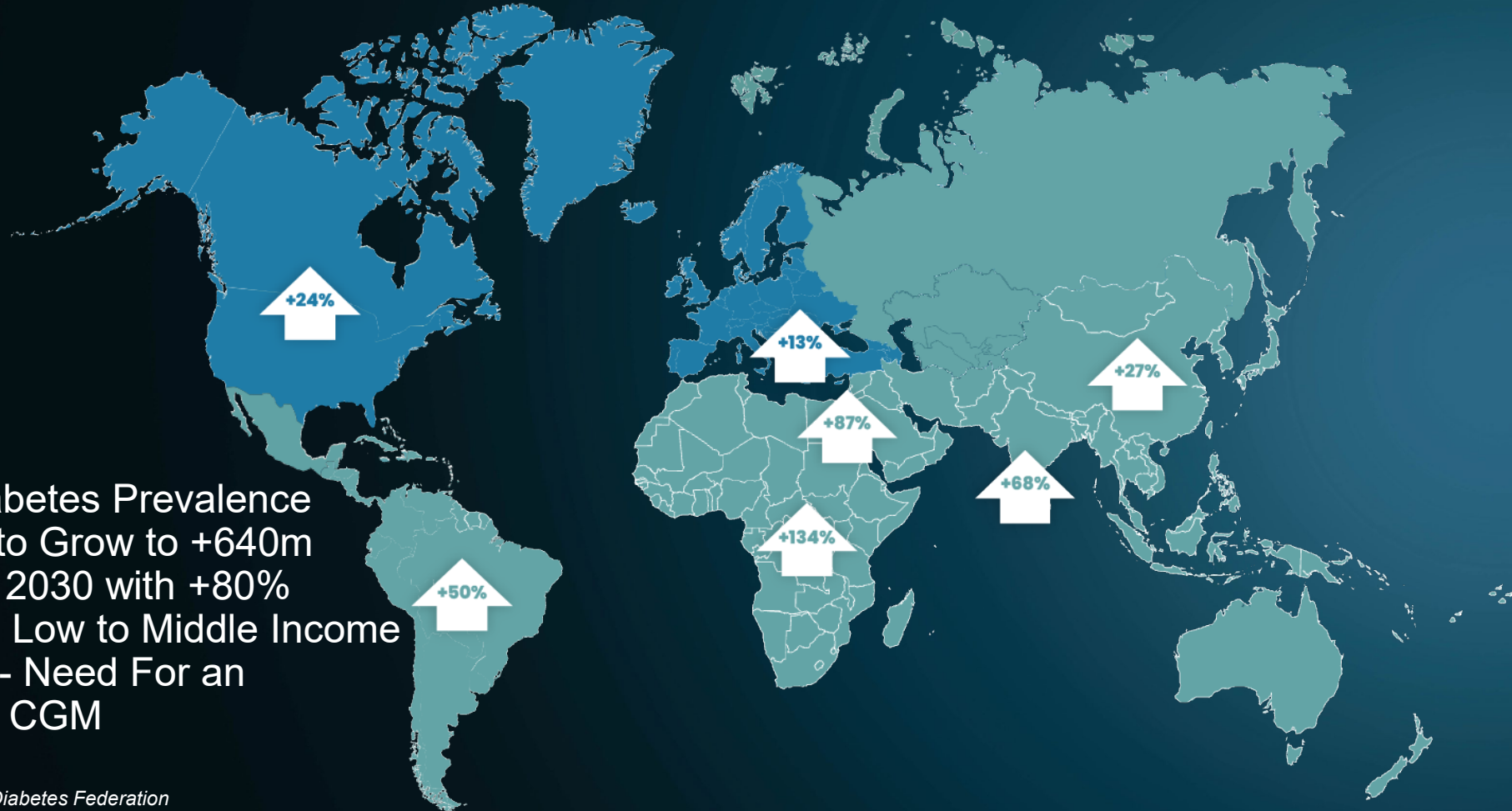
Current Market
Leading CGMs
component
wastage in
2 years



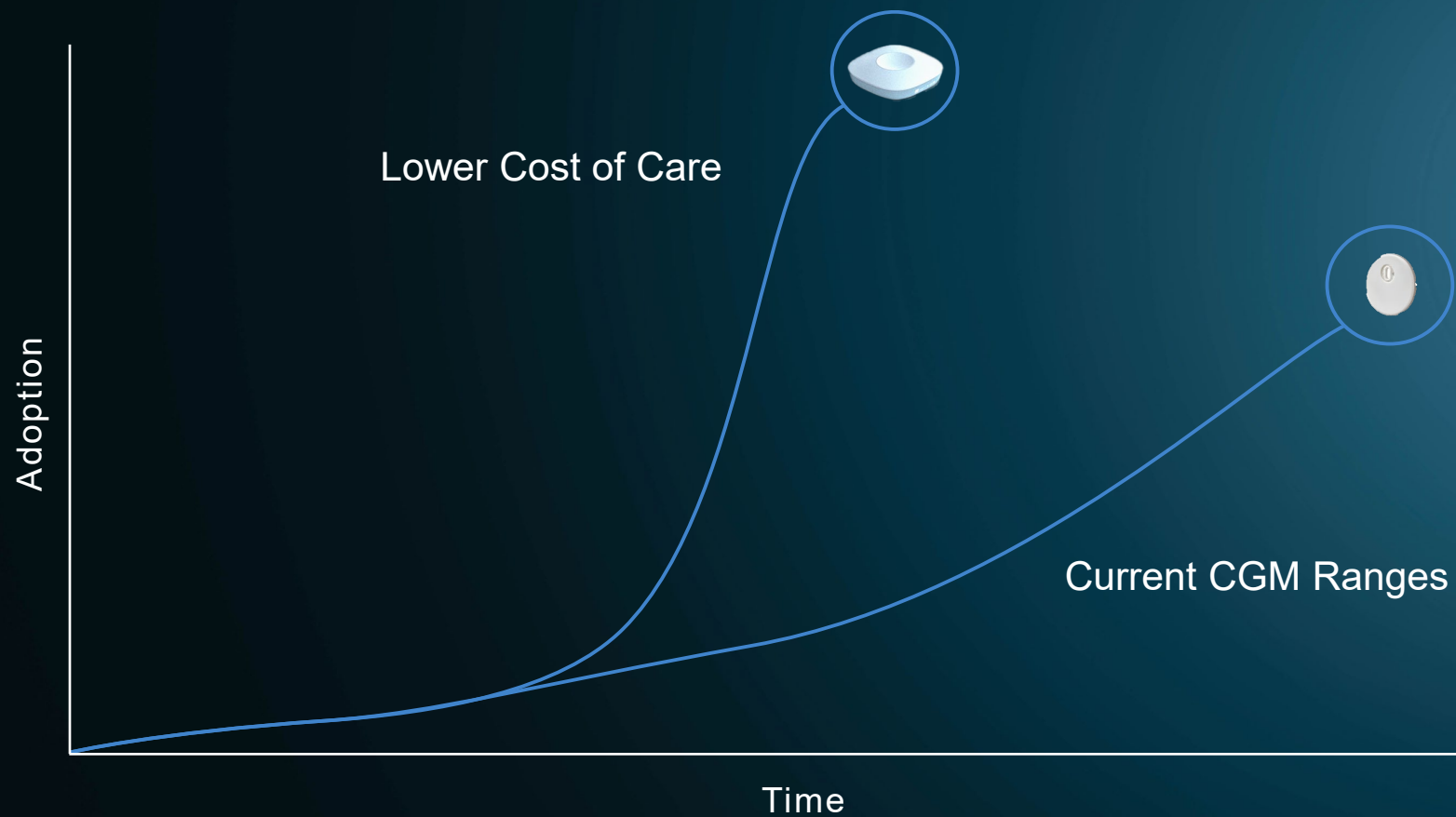
**Note that the Trinity sensor and wire will be disposed of after each use, similar to current market leading CGMs.
Artist's impression, may differ from final device*

Global Diabetes Prevalence
Expected to Grow to +640m
People by 2030 with +80%
Located in Low to Middle Income
Countries - Need For an
Affordable CGM

Per International Diabetes Federation



Lower Cost of Care - Drive Faster Adoption



Robust Legacy Business to Support Expansion into Wearable Biosensors With an Initial CGM Focus

Diabetes Expertise

- Over a decade of experience in manufacturing high quality Diabetes HbA1c Tests
- 30+ million HbA1c tests sold annually

Medical Device Manufacturing

- 25+ years manufacturing high quality rapid HIV tests
- Diabetes HbA1c instrument manufacturer

Global Regulatory Expertise

- Decades of experience in obtaining and maintaining medical device regulatory approvals globally – FDA, WHO, CE Mark

Global Distribution

- Global distribution to 70+ countries

Non-Binding Letter of Intent with Bayer for Joint Partnership

Key Terms

- Exclusive joint partnership for the launch of a CGM in China
- Intends to leverage Bayer's significant and well-established presence in the Chinese healthcare market, particularly in diabetes
- Launch of a low-cost, high quality, CGM device designed to increase affordability and accessibility of diabetes care. Definitive agreement intended to be negotiated in the coming months
- Includes a framework for the intention to launch a CGM device in India
- Bayer Pharma India has a strong presence in the diabetes market with brands like Kerendia® and Glucobay®

“We could not have asked for a stronger international partner to help us embark on the journey of introducing our newly acquired innovative and accessible biosensor technology into large diabetes markets with significant unmet needs”

John Gillard, CEO, Trinity Biotech

Attractive Transaction Terms

Initial Upfront Consideration

- US\$12.5 million in cash
- 9 million of TRIB American Depositary Shares (“ADS”)

Contingent Consideration Obligations

- Up to a maximum of \$20 million, dependent on:
 - Performance of ADS price post transaction
 - Successfully entering into partner agreements with certain insulin pump companies

Scope Of Transaction

- Acquisition of assets related to Waveform’s biosensor business
- This includes all IP, including a number of patents in this field, and manufacturing & development equipment

Amended Credit Agreement with Perceptive

Key Credit Agreement Changes

- Increased funding:
 - \$22m immediately available & drawn down
 - Additional \$6.5m Line of Credit available for draw down between April & December 2024
- Immediate reduction of interest rate by 2.5%, with a further 2.5% reduction if outstanding principal falls below \$35m
- New Warrants to purchase 2.5m ADSs as part of amendment. These, and previously issued 2.5m warrants, now priced at \$0.44
- Halving of early repayment penalties and reduction in revenue covenants

Strengthened Perceptive Advisors Relationship

- 9m ADS' issued to Perceptive as part consideration for Waveform
- Perceptive will be Trinity's largest investor, with an approximate 20% ownership of Trinity equity and an additional debt investment
- Per Perceptive:

"We are very excited to partner with the new Trinity Biotech management team in developing a disruptive technology for CGM and the broader biosensor & analytics markets"

Other Business Updates and Strategic Priorities

- Rapid HIV – revenue growth and cash generation
- Optimisation of our Diabetes HbA1c business
- Optimise the value of our other businesses
- Overall focus on improved profitability

Financial Update

- Q4 2023 preliminary unaudited trading update
- Q3 2023 unaudited financial results

Envisioning a Future in Wearable Biosensors

