PureTech Founded Entity Vedanta Biosciences Announces Positive Topline Data from Two Phase 1 Studies for IBD Candidate VE202

June 9, 2020

VE202 was generally safe and well-tolerated in healthy volunteers, with durable and dose-dependent colonisation that will inform the Phase 2 dose regimen

Vedanta has regained full rights to the programme and plans to advance it in a Phase 2 study within the next 12 months

Company strengthens balance sheet with an additional $12 million in new equity and R&D collaboration funds, bringing the total Series C round to $71.1 million

PureTech Health plc (LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, is pleased to note that its Founded Entity, Vedanta Biosciences, today announced positive topline data from two Phase 1 studies in healthy volunteers of VE202, the company's orally-administered live biotherapeutic product (LBP) candidate for inflammatory bowel disease (IBD). The studies showed that VE202 was generally safe and well-tolerated at all doses and demonstrated durable and dose-dependent colonisation. Vedanta expects to begin a Phase 2 study in IBD patients in the next 12 months. The trial was conducted by Janssen Research & Development, LLC; a more complete study dataset and analyses will be submitted to a peer-reviewed journal. Vedanta has regained full rights to the IBD programme and will owe Janssen single-digit royalty payments on net sales of a commercialised product.

Vedanta also announced the receipt of $12 million in additional capital and R&D collaboration funds from new and existing investors, including JSR Corporation, bringing the total Series C/C-2 funding to $71.1 million. Participants in the total Series C round included the Bill & Melinda Gates Foundation, Bristol Myers Squibb, Rock Springs Capital, JSR Corporation, Shumway Capital, Health for Life (Seventure Partners), QUAD Investment Management, SV Investment Corp., Shinhan Investment-Private Equity, Shinhan Capital-Yeollim Partners, Partners Investment Co., Ltd, FC Capital, SymBiosis LLC, and founder PureTech.

Bharatt Chowrira, JD, PhD, PureTech's president and chief of business and strategy, said: "Vedanta has built an impressive body of evidence that its live biotherapeutic product candidates are safe, well-tolerated and able to modulate the human microbiome in a highly targeted and durable fashion, opening the door for an exciting and entirely novel class of therapeutics. These trial results and the additional Series C funding from leading investors are important milestones for Vedanta and we look forward to the launch of the Phase 2 trial in IBD patients and other advances across the breadth of Vedanta's pipeline of compelling programmes."

The full text of the announcement from Vedanta Biosciences is as follows:

Vedanta Biosciences Announces Positive Topline Data from Two Phase 1 Studies of VE202, a Rationally Defined Bacterial Consortium Being Advanced for Inflammatory Bowel Diseases (IBD)

VE202 was generally safe and well-tolerated in healthy volunteers, with durable and dose-dependent colonisation that will inform the Phase 2 dose regimen

Vedanta has regained full rights to the programme and plans to advance it in a Phase 2 study within the next 12 months

Company also announces the issuance of three European patents including coverage of consortium compositions containing Clostridium bacterial strains for IBD

Company strengthens balance sheet with an additional $12 million in new equity and R&D collaboration funds, bringing the total Series C round to $71.1 million

CAMBRIDGE, Mass., June 9, 2020 – Vedanta Biosciences, a clinical-stage company developing a new category of therapies for immune-mediated diseases based on rationally-defined consortia of human microbiome-derived bacteria, today announced positive topline data from two Phase 1 studies in healthy volunteers of VE202, the company's orally-administered live biotherapeutic product (LBP) candidate for inflammatory bowel disease (IBD). The studies showed that VE202 was generally safe and well tolerated at all doses and demonstrated durable and dose-dependent colonisation. Vedanta expects to begin a Phase 2 study in IBD patients in the next 12 months. Vedanta also announced the receipt of $12 million in additional capital and R&D collaboration funds from new and existing investors, including JSR Corporation, bringing the total Series C/C-2 funding to $71.1 million. Vedanta's pipeline includes four clinical-stage product candidates currently being evaluated for the treatment of high-risk C. *difficile* infection, IBD, food allergy and advanced or metastatic cancers (in combination with Bristol Myers Squibb's checkpoint inhibitor *Opdivo*®).

"We have now seen across three Phase 1 studies for VE202 and VE303, which collectively recruited 143 volunteers, that our LBPs appear to be safe and have the intended effect of robustly and durably colonising and changing the gut microbiome composition in a targeted manner," said Bernat Olle, PhD, chief executive officer of Vedanta Biosciences. "Current treatments for IBD block mediators of inflammation, but do not address the underlying alterations in the gut microbiota that may be driving the inflammation in the first place. There is significant evidence of the role of the microbiome in IBD, which underscores the need for safe approaches that address this aspect of the disease."

The Phase 1 studies of VE202 enrolled 105 healthy volunteers in single and multi-dose cohorts, and evaluated two variants of VE202, with either 11 or 16 bacterial strains forming the consortia. These consortia include several species of bacteria belonging to Clostridium Clusters IV and XIVa, which

have been previously shown to play a role in induction of tolerance in IBD and are associated with disease remission. Preliminary data include:

- Both single and multiple doses of the 11- and 16-strain consortia were generally safe and well-tolerated. There were no serious adverse events related to VE202.
- Both consortia variants colonised the gut abundantly. Colonisation was most effective with vancomycin pre-treatment followed by multiple doses of the consortia. In subjects who were dosed for 14 days, VE202 strains were detected at high abundances 12 weeks after dosing ended, suggesting substantial durability of colonisation.

The trial was conducted by Janssen Research & Development, LLC; a more complete study dataset and analyses will be submitted to a peer-reviewed journal.

Vedanta has regained full rights to the programme and will owe Janssen single-digit royalty payments on net sales of a commercialised product. Vedanta plans to take the programme forward into Phase 2 studies over the next 12 months.

Additionally, the European Patent Office (EPO) recently granted Vedanta Biosciences three patents in its foundational intellectual property (IP) family covering the use of bacterial consortia of clostridium species in autoimmune diseases, including IBD. The patent issuances follow the 2019 decision of the Opposition Division of the EPO to uphold Vedanta's foundational patent EP2575835 (the "Honda patent"), strengthening Vedanta's IP position in the area of live bacterial therapeutics.

About VE202

VE202 is a first-in-class orally-administered investigational live biotherapeutic product (LBP) consisting of a defined bacterial consortium. It is produced under GMP conditions from pure, clonal bacterial cell banks, which yield a standardised drug product in powdered form and bypasses the need to rely on direct sourcing of faecal donor material of inconsistent composition. VE202 was designed to induce immune tolerance via the gut and thereby potentially treat inflammatory bowel disease. Results describing the biology and candidate selection of VE202 were previously published in *Science* and *Nature* (*multiple*).

About Vedanta Biosciences

Vedanta Biosciences is a clinical-stage microbiome leader developing a new category of therapies for immune-mediated diseases based on rationally-defined consortia of human microbiome-derived bacteria. Vedanta's proprietary capabilities include what is believed to be the largest collection of human-gut associated bacteria, assays and bioinformatics techniques for consortia design and optimisation, vast datasets from human interventional studies and facilities for cGMP-compliant manufacturing of rationally-defined bacterial consortia in powder form.

Vedanta Biosciences' pioneering work, in collaboration with its scientific co-founders, has led to the identification of human commensal bacteria that induce a range of immune responses – including induction of regulatory T cells, CD8+ T cells, and Th17 cells, among others. These advances have been published in leading peer-reviewed journals, including *Science* (multiple), *Nature* (multiple), *Cell*, and *Nature Immunology*. Vedanta Biosciences has harnessed these biological insights and its capabilities to generate a pipeline of investigational live biotherapeutic products (LBPs) in infectious disease, autoimmune disease, allergy, and immuno-oncology. This pipeline includes four clinical-stage product candidates currently being evaluated for the treatment of high-risk C. *difficile* infection, inflammatory bowel disease, food allergy and advanced or metastatic cancers (in combination with Bristol Myers Squibb's checkpoint inhibitor *Opdivo*®).

Vedanta's IP portfolio contains over 40 patents with coverage through at least 2038. Vedanta Biosciences was founded by PureTech (LSE: PRTC). Its scientific co-founders are world-renowned experts in immunology and microbiology who have pioneered the fields of innate immunity, Th17 and regulatory T cell biology.

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, including intractable cancers, lymphatic and gastrointestinal diseases, central nervous system disorders and inflammatory and immunological diseases, among others. The Company has created a broad and deep pipeline through the expertise of its experienced research and development team and its extensive network of scientists, clinicians and industry leaders. This pipeline, which is being advanced both internally and through PureTech's Founded Entities, is comprised of 23 product candidates and one product that has been cleared by the US Food and Drug Administration (FDA). All of the underlying programmes and platforms that resulted in this pipeline of product candidates were initially identified or discovered and then advanced by the PureTech team through key validation points based on the Company's unique insights into the biology of the brain, immune and gut, or BIG, systems and the interface between those systems, referred to as the BIG Axis.

For more information, visit www.puretechhealth.com or connect with us on Twitter @puretechh

Forward Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments, and strategies. The forward looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech Health plc. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.