



PureTech Affiliate Vedanta Biosciences Raises Additional \$16.6 Million of Series C Financing, Bringing Total Capital Raised to \$62.1 million

September 23, 2019

PureTech Health plc (LSE: PRTC) ("PureTech"), a clinical stage biotechnology company dedicated to discovering, developing and commercialising highly differentiated medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis, is pleased to note that its affiliate, Vedanta Biosciences, added \$16.6 million to its Series C financing round, bringing the total capital raised to \$62.1 million. The proceeds from the round will further support the expansion of Vedanta's broad pipeline, which includes two clinical-stage product candidates being advanced internally and one being advanced in collaboration with Janssen Biotech, Inc.

Bharatt Chowrira, JD, PhD, president and chief of business and strategy at PureTech said: "We are pleased that Vedanta continues to attract strong investor interest. This impressive \$62.1 million financing will support the advancement of Vedanta's growing clinical pipeline."

The full text announcement from Vedanta Biosciences is as follows:

Vedanta Biosciences Announces \$16.6 Million Series C-2 Financing

New funding brings total Series C and C-2 capital raised to \$62.1 million

CAMBRIDGE, Mass., September 23 2019 —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 a \$16.6 million Series C-2 financing round, bringing the total capital raised in its Series C and C-2 round to \$62.1 million. Participants include QUAD Investment Management, SV Investment Corp., Shinhan Investment-Private Equity, Shinhan Capital-Yeollim Partners, Partners Investment Co., Ltd, FC Capital, and SymBiosis LLC, who join the previously announced Series C investors, including the Bill & Melinda Gates Foundation, Bristol-Myers Squibb, Rock Springs Capital, JSR Corporation, Shumway Capital, Invesco Asset Management, Health for Life (Seventure Partners), and founder PureTech Health. The funding further supports the expansion of Vedanta's broad clinical pipeline, including the recently launched Phase 1b/2 study of VE416 in food allergy, a planned Phase 1b/2 study of VE800 and OPDIVO® (nivolumab) in advanced or metastatic cancers, and the ongoing Phase 2 study of VE303 in recurrent *Clostridioides difficile* infection (rCDI).

"We welcome the support from both existing and new investors for Vedanta's expanding activities and maturing portfolio of product candidates based on rationally-defined consortia," said Bernat Olle, PhD, co-founder and chief executive officer of Vedanta Biosciences.

Vedanta Biosciences is developing drug candidates based on consortia of natural non-pathogenic bacterial strains designed to effect robust and durable therapeutic changes in a person's gut microbiota. In contrast to faecal transplants or administration of faecal fractions, Vedanta Biosciences' consortia are defined compositions of bacteria manufactured from pure, clonal cell banks, bypassing the need to rely on direct sourcing of faecal donor material of inconsistent composition.

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 (2013, 2019), 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 three clinical-stage product candidates currently being evaluated for the treatment of recurrent *C. difficile* infection and inflammatory bowel disease (in collaboration with Janssen Biotech, Inc.), and food allergy, as well as a fourth product candidate expected to enter the clinic in 2019 in patients with advanced or metastatic cancers (in combination with Bristol-Myers Squibb's checkpoint inhibitor OPDIVO®).

Vedanta's IP portfolio contains over 30 issued patents with coverage extending to 2037. Vedanta Biosciences was founded by PureTech Health (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 biotechnology 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 affiliates, is comprised of 24 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.

Ownership Information

PureTech's percentage ownership of Vedanta Biosciences following the financing is approximately 53.3% on a diluted basis. This calculation of PureTech's holding includes issued and outstanding shares as well as options and warrants to purchase shares, but excludes unallocated shares authorised to be issued pursuant to equity incentive plans.

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.