



PureTech's Vedanta Biosciences Raises \$27 Million Financing Round to Advance Clinical Pipeline of Microbiome-Derived Product Candidates

December 24, 2018

PureTech Health plc (LSE: PRTC) ("PureTech Health"), an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) Axis, is pleased to note that Vedanta Biosciences successfully raised a \$27 million Series C financing round with participation from the Bill & Melinda Gates Foundation, Bristol-Myers Squibb, Rock Springs Capital, Invesco Asset Management, Seventure Partners, and PureTech Health.

Proceeds from the financing will be used to advance Vedanta Biosciences' pipeline of microbiome-derived product candidates, including a Phase 1/2 study of VE416 in food allergy, a Phase 1b/2 study of VE800 and *Opdivo* (nivolumab) in advanced or metastatic cancers, and the recently initiated Phase 2 study of VE303 in recurrent *Clostridium difficile* infection (rCDI).

Joep Muijrs, PhD, Chief Financial Officer at PureTech Health, said: "The support from this group of highly esteemed investors demonstrates a shared confidence in the potential of Vedanta Biosciences' robust pipeline of microbiome-derived product candidates."

The full text announcement from Vedanta Biosciences is as follows:

Vedanta Biosciences Raises \$27 Million Series C Financing to Advance Clinical Pipeline of Microbiome-Derived Product Candidates

Participants include the Bill & Melinda Gates Foundation, Bristol-Myers Squibb, Rock Springs Capital, Invesco Asset Management, Seventure Partners, and PureTech Health

Cambridge, Mass., Dec. 24, 2018 —[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 that it has raised \$27 million in a Series C financing with participation from new and existing strategic and institutional investors, including the Bill & Melinda Gates Foundation, Bristol-Myers Squibb, Rock Springs Capital, Invesco Asset Management, Seventure Partners, and PureTech Health. Proceeds from the financing will be used to advance Vedanta Biosciences' pipeline of microbiome-derived product candidates, including a Phase 1/2 study of VE416 in food allergy, a Phase 1b/2 study of VE800 and *Opdivo* (nivolumab) in advanced or metastatic cancers, and the recently initiated Phase 2 study of VE303 in recurrent *Clostridium difficile* infection (rCDI).

Unlike single strain or microbiome-derived metabolite approaches to microbiome modulation, Vedanta Biosciences is developing consortia of bacterial strains designed to effect robust and durable therapeutic changes in a patient'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.

"We are pleased to have the support of our new and existing investors as we continue to build on our leadership position in the microbiome field," said Bernat Olle, PhD, Co-founder and Chief Executive Officer of Vedanta Biosciences. "We have demonstrated that rationally-defined bacterial consortia as a new drug modality can be safe, well-tolerated, and have favourable pharmacokinetics and pharmacodynamics in humans. These new funds, together with our partnerships with Janssen and Bristol-Myers Squibb, will help us advance four programmes to clinical endpoints in recurrent *C. difficile* infection, food allergy, IBD, and several cancer indications."

About Vedanta Biosciences

[Vedanta Biosciences](#) is a clinical-stage company developing a new category of therapies for immune-mediated diseases based on rationally-defined consortia of human microbiome-derived bacteria. Vedanta Biosciences is a leader in the microbiome field with capabilities and deep expertise to discover, develop, and manufacture live bacteria drugs. These include what is believed to be the largest collection of human microbiome-associated bacterial strains, a suite of proprietary assays to select pharmacologically potent strains, vast proprietary 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 programmes in autoimmune disease, allergy, infectious disease, and immuno-oncology.

Vedanta Biosciences was founded by [PureTech Health](#) (PRTC.L). 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, and include Ruslan Medzhitov, PhD, (Yale and Howard Hughes Medical Institute (HHMI)), Brett Finlay, PhD, (University of British Columbia and HHMI), Kenya Honda, PhD, (inventor of Vedanta Biosciences' lead product candidate; Keio University and RIKEN), Dan Littman, PhD, (New York University and HHMI), Alexander Rudensky, PhD, (Sloan Kettering and HHMI), and Jeremiah Faith, PhD, (Mount Sinai School of Medicine).

About PureTech Health

PureTech Health (LSE: PRTC) is an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) Axis. The Company has developed deep insights into the connection between the individual components of these systems and the resulting role in many chronic diseases, which have proven resistant to established therapeutic approaches. By harnessing this emerging field of human biology,

PureTech Health is developing new categories of medicines with the potential to have great impact on people with serious diseases.

PureTech Health is advancing a rich pipeline of innovative therapies across two divisions: the Affiliates division and the Internal division. Its Affiliates division includes two product candidates that have been filed with the US Food and Drug Administration (FDA) for review and several other novel clinical and pre-clinical programmes. These affiliates are developing ground-breaking platforms and therapeutic candidates in collaboration with some of the world's leading experts.

PureTech's Internal division is advancing a pipeline fuelled by recent discoveries in lymphatics and immune cell trafficking to modulate disease in a tissue-specific manner. These programmes leverage the transport and biodistribution of various immune system components for the targeted treatment of diseases with major unmet needs, including cancers, autoimmune diseases, and neuroimmune disorders.

For more information, visit www.puretechhealth.com or connect with us on Twitter [@puretechh](https://twitter.com/puretechh).

Ownership Information and Other Required Disclosures

Of the \$27 million raised in this financing by Vedanta Biosciences, Invesco contributed \$5 million to subscribe for 220,751 preferred shares. Invesco is a substantial shareholder of PureTech pursuant to the Listing Rules, and thus this transaction is a smaller related party transaction falling within the scope of Listing Rule 11.1.10R.

PureTech also contributed approximately \$5 million to subscribe for 220,751 preferred shares and PureTech's percentage ownership of Vedanta Biosciences following the financing is approximately 63% on a diluted basis¹ and approximately 60% on a fully-diluted basis.²

¹ 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.

² This calculation includes issued and outstanding shares, outstanding options and warrants to purchase shares, and 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.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.