



## PureTech's Akili Expands Series C Funding, Increasing Round to \$68 Million, with \$13 Million in New Investments

August 9, 2018

*New Investors Include CLSA, Omidyar Technology Ventures, Digital Garage Group, and Fearless Ventures*

PureTech Health plc (LSE: PRTC) ("PureTech Health"), a clinical-stage biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG), today announced that its independent affiliate, Akili, has raised \$13 million in new funding as an extension of its recent Series C financing. The Series C extension brings the total equity financing Akili has raised this year to \$68 million.

Participating investors include CLSA, Omidyar Technology Ventures, Digital Garage Group, and Fearless Ventures. Akili's initial Series C financing round was led by Temasek and included additional investors Baillie Gifford, Amgen Ventures, M Ventures (the CVC fund of Merck KGaA, Darmstadt, Germany), JAZZ Venture Partners, Canepa Advanced Healthcare Fund, and Brooklands Capital Strategies.

Akili will use the funds to further advance development and deployment of its pipeline of prescription digital treatment candidates, including its lead product candidate, AKL-T01, through key regulatory milestones and commercial preparations. Akili also plans to use the funds to advance a number of other digital treatments in development, including Major Depressive Disorder ("MDD"), multiple sclerosis ("MS") and various other inflammatory diseases.

Bharatt Chowrira, PhD, President and Chief of Business and Strategy at PureTech Health, said: "This financing is an additional validation for Akili and further augments their strong cash position as they progress on their path to offer potentially safe, effective, and personalised digital treatments for patients across a range of mental health and neurological conditions."

The full text of the announcement from Akili is as follows:

### **Akili Raises Additional \$13 Million, Bringing Total Series C Funding to \$68 Million**

**BOSTON, Mass – August 9, 2018 – [Akili Interactive](#)** ("Akili" or "Company"), a leading prescription digital medicine company developing novel treatments for cognitive dysfunction and brain-related conditions, has raised \$13 million in new funding as an extension of its Series C financing, which was announced in May. The additional funds bring the total equity capital Akili has raised this year to \$68 million. Participating investors include CLSA, Omidyar Technology Ventures, Digital Garage Group (DG Incubation & DG Daiwa Ventures) and Fearless Ventures. Akili's initial Series C financing was led by Temasek and included additional investors Baillie Gifford, Amgen Ventures, M Ventures (the CVC fund of Merck KGaA, Darmstadt, Germany), JAZZ Venture Partners, Canepa Advanced Healthcare Fund and Brooklands Capital Strategies.

"Both Akili and the broader field of digital medicine have been advancing at a significant pace," said Eddie Martucci, PhD, CEO of Akili. "This additional backing from investors will help us significantly drive forward the development and deployment of our technology platform toward our goal of having a major impact in millions of patients and toward fulfilling the immense promise of digital medicine."

"CLSA's investments are focused on transformative ideas and technologies that have the potential to disrupt sectors and practices. Validated digital medicine is one such area, with potential to change the industry, especially in treating cognitive dysfunction," said Jonathan Slone, CEO of CLSA, Asia's leading capital markets and investment group. "Akili is a pioneer in the field, and we're excited to support the company's growth."

Akili's digital medicines embed specific stimuli, designed to engage targeted areas of the brain, into immersive action video game experiences to treat medical conditions across neurology and psychiatry. The Company's lead digital treatment in development, AKL-T01 in paediatric attention deficit/hyperactivity disorder ("ADHD"), is now under review by the US Food and Drug Administration ("FDA") for marketing authorisation following the Company's recent filing.

In December 2017, Akili announced positive top-line results of a multi-centre, randomised, double-blind, controlled pivotal study evaluating the safety and efficacy of AKL-T01. If cleared by FDA, AKL-T01 would be the first prescription video game to treat a medical condition and the first prescription digital medicine for children with ADHD.

Akili has a number of other digital treatments in development across neurology and psychiatry, including in Major Depressive Disorder ("MDD"), multiple sclerosis ("MS") and various other inflammatory diseases. By the end of 2018, Akili expects results of both a Phase 2 study in MDD and of a pilot study in MS.

#### **About Akili**

Akili Interactive Labs, Inc. is a prescription digital medicine company combining scientific and clinical rigor with the ingenuity of the tech industry to reinvent medicine. Akili is pioneering the development of digital treatments with direct therapeutic activity, delivered not through a pill but through a high-quality action video game experience. Akili is advancing a broad [pipeline](#) of programs to treat cognitive deficiency and improve symptoms associated with medical conditions across neurology and psychiatry, including ADHD, MDD, autism spectrum disorder and various inflammatory diseases. Akili is also developing complementary and integrated clinical monitors and measurement-based care applications. The Company was founded by [PureTech Health](#) (PRTC.L). Akili is a founding member of the [Digital Therapeutics Alliance](#). For more information on Akili, visit: [www.akiliinteractive.com](http://www.akiliinteractive.com).

## **About PureTech Health**

PureTech Health (LSE: PRTC) is an advanced, clinical-stage biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG). The Company has developed deep insight into the connection between these systems and the resulting role in many chronic diseases, which represent the majority of healthcare spend and have proven resistant to established therapeutic approaches. By harnessing this emerging field of human biology, PureTech Health has developed 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. Its Affiliates division includes two product candidates that are preparing for potential regulatory approval in the United States and Europe and a number of clinical and pre-clinical programmes. These affiliates have developed ground-breaking platforms and therapeutic candidates in collaboration with some of the world's leading scientific experts.

PureTech's Internal division (Ariya) is advancing a pipeline fuelled by recent discoveries in lymphatics and immune cell trafficking to modulate disease in a tissue-specific manner. These programmes build on a new understanding of the transport and biodistribution of various immune system components in order to develop targeted therapies for diseases with major unmet needs including cancer and autoimmune and neuroimmune disorders. One of these programmes, which is focused on the oral administration of nucleic acids and other biologics using milk exosomes, is being advanced in collaboration with Roche for the potential application across their antisense oligonucleotides platform.

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

## **Ownership Information and Other Required Disclosures**

PureTech Health owns approximately 37.9% of Akili calculated on a diluted basis<sup>1</sup> and approximately 34.4% of Akili calculated on a fully-diluted basis<sup>2</sup> following the closing of this financing.

<sup>1</sup>This calculation includes issued and outstanding shares as well as outstanding options to purchase shares, but excludes unallocated shares authorised to be issued pursuant to equity incentive plans.

<sup>2</sup>This calculation includes issued and outstanding shares, outstanding options 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.