



## PureTech's Akili Raises \$55 Million to Advance Digital Medicine Platform and Product Pipeline Aimed at Treating Cognitive Dysfunction

May 9, 2018

*Proceeds will advance commercial and clinical stage pipeline in ADHD, multiple sclerosis, and depression*

PureTech Health plc (LSE: PRTC) ("PureTech Health" or the "Company"), an advanced, clinical-stage biopharmaceutical company, announced today that its affiliate, Akili Interactive ("Akili"), has successfully completed a \$55 million financing round. This financing was led by Temasek and included both new and existing strategic and institutional investors Baillie Gifford, Amgen Ventures, M Ventures (the CVC fund of Merck KGaA, Darmstadt, Germany), Jazz Venture Partners, Canepa Advanced Healthcare Funds, and Brooklands Capital Strategies.

Proceeds from the financing will be used to advance Akili's pipeline of prescription digital treatment candidates, including the progression of AKL-T01 through key regulatory milestones and commercial preparations. Akili also plans to use these funds to advance product candidates in multiple sclerosis (MS) and depression to potential registration trials and to broaden its product pipeline.

Bharatt Chowrira, JD, PhD, President and Chief of Business and Strategy at PureTech Health commented: "We are delighted to announce this important financing for Akili, which enables the progression of the pipeline, including AKL-T01, towards commercialisation. Akili is currently preparing to file AKL-T01 for clearance from the US FDA, potentially becoming the first prescription digital treatment for paediatric ADHD. Akili has the potential to redefine and improve treatment options for patients living with devastating neurological and psychological conditions, and we look forward to the upcoming readouts across its robust pipeline of candidates."

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

### **Akili Completes \$55 Million Financing to Advance Company's Digital Medicine Platform and Product Pipeline Aimed at Treating Cognitive Dysfunction**

*Financing led by Temasek with new and existing investors including Baillie Gifford, Amgen Ventures, M Ventures, JAZZ Venture Partners, Canepa Advanced Healthcare Funds, and Brooklands Capital Strategies*

*Proceeds will advance commercial and clinical-stage pipeline in ADHD, multiple sclerosis, and depression*

**BOSTON, Mass – May 9, 2018** – [Akili Interactive](#) ("Akili" or "Company"), a leading prescription digital medicine company developing novel treatments for cognitive dysfunction, today announced that it has successfully closed a \$55 million Series C financing led by Temasek. Other participating institutional and strategic investors included 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.

The financing follows the positive top-line results in December 2017 from Akili's multicentre randomised controlled pivotal study of AKL-T01, the Company's flagship investigational product designed to treat paediatric attention deficit/hyperactivity disorder (ADHD). Akili is planning to file AKL-T01 for clearance by the US Food and Drug Administration (FDA) in the coming months, which would enable it to be prescribed by physicians as a stand-alone treatment for children and adolescents with ADHD. If approved, AKL-T01 would be the first prescription digital treatment for paediatric ADHD.

AKL-T01 is one of several product candidates across Akili's pipeline that employs the Company's patented technology platform. Proceeds from the financing will be used to advance Akili's pipeline of prescription digital treatment candidates, including AKL-T01, through key regulatory milestones and to prepare for commercial launch. The funds will also be used to advance product candidates in depression and multiple sclerosis (MS) to potential registration trials and to broaden the Company's product pipeline.

"We are fortunate to be supported by such experienced investors, who bring successful long-term track records in innovative technology, medical device and pharmaceutical investment," said Eddie Martucci, PhD, Akili's co-founder and CEO. "We are thrilled with the vote of confidence in the potential of our technology platform to redefine healthcare, and we're excited about the progress we continue to make towards turning that vision into a reality for patients."

In addition to filing lead product candidate AKL-T01 with FDA, Akili anticipates a number of significant clinical milestones this year across several products in development. Study results from a pilot randomised controlled trial (RCT) evaluating AKL-T02 in high-functioning children with autism spectrum disorders (ASD), are slated to be presented at the International Meeting for Autism Research (IMFAR) in May. The company also expects results this year from a Phase 2 study of AKL-T03 for the treatment of cognitive dysfunction in adults with depression, and a pilot RCT for the treatment of cognitive dysfunction in MS. In April 2018, Akili announced it had been granted patents in the United States and Japan, protecting the foundational mechanics of these products and the underlying product platform targeting frontal cognitive dysfunction.

#### **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 high-quality action video game experiences. Akili is advancing a broad [pipeline](#) of programmes built on its patented technology platform to treat cognitive deficiency and improve symptoms associated with medical conditions across neurology and psychiatry, including attention-deficit

hyperactivity/ disorder (ADHD), major depressive disorder (MDD), autism spectrum disorder (ASD) 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). For more information visit: [www.akiliinteractive.com](http://www.akiliinteractive.com).

Akili is a founding member of the [Digital Therapeutics Alliance](#).

### **About PureTech Health**

PureTech Health (PRTC.L) is an advanced, clinical-stage biopharmaceutical company developing novel medicines targeting serious diseases that result from dysfunctions in the nervous, immune, and gastrointestinal systems (brain-immune-gut or the “BIG” axis), which together represent the adaptive human systems. PureTech Health is at the forefront of understanding and addressing the biological processes and crosstalk associated with the BIG axis. By harnessing this emerging field of human biology, PureTech Health is pioneering new categories of medicine with the potential to have great impact on people with serious diseases. PureTech Health is advancing a rich pipeline of innovative therapies that includes two pivotal stage programmes, multiple human proof-of-concept studies and a number of early clinical and pre-clinical programmes. PureTech’s research and development pipeline has been advanced in collaboration with some of the world’s leading scientific experts, who along with PureTech’s team of biopharma pioneers, entrepreneurs and seasoned Board, identify, invent, and clinically de-risk new medicines. With this experienced team pursuing cutting edge science, PureTech Health is building the biopharma company of the future focused on improving and extending the lives of people with serious disease. For more information, visit [www.puretechhealth.com](http://www.puretechhealth.com) or connect with us on Twitter [@puretechh](#).

### **Ownership Information**

The valuation of Akili has increased substantially commensurate with its recent clinical trial progress. As noted in the recent Annual Report, PureTech Health will no longer be publicly disclosing the detailed valuations of its private affiliates, unless otherwise required by law. Taking into consideration the near-commercial stage of Akili, the size of the round and in order to enable participation in the financing by new value-adding investors, PureTech Health decided not to invest in the financing. Following the financing and a customary pre-financing increase in the number of shares underlying Akili’s option plan, PureTech’s percentage ownership of Akili is approximately 40.3% on a diluted basis<sup>1</sup>.

<sup>1</sup> This calculation of PureTech’s holding includes issued and outstanding shares as well as options 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 PureTech’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. 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 PureTech Health 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.