PureTech Founded Entity Follica Announces Pilot Study for Female Pattern Hair Loss Published in International Journal of Women's Dermatology

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Treatment with Follica's proprietary Hair Follicle Neogenesis stimulation product promoted hair growth

Results of the pilot study are encouraging and warrant larger studies in women

PureTech Health plc (LSE: PRTC, Nasdaq: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company dedicated to discovering, developing and commercializing highly differentiated medicines for devastating diseases, is pleased to note that its Founded Entity, Follica, today announced the publication of a pilot study evaluating scalp skin disruption to promote hair growth in female pattern hair loss (FPHL) in *International Journal of Women's Dermatology*. The treatment promoted hair growth over a four-month course of treatment.

The pilot study, led by Maryanne M. Senna, M.D., an assistant professor of dermatology at Harvard Medical School, enrolled 11 women with mild to moderate FPHL who had been on stable existing treatments for six or more months. Patients underwent six treatments with the Follica proprietary Hair Follicle Neogenesis (HFN) device and application of a topical on-market drug on non-treatment days. The scalp treatments with the HFN device, which last just a few minutes, stimulate stem cells and enable the growth of new hair follicles. A topical drug is then applied to enhance efficacy by thickening new hair follicles and hair on the scalp. The study endpoints included photographs, physician-documented Sinclair score and patient-reported improvement.

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

Follica Announces Pilot Study for Female Pattern Hair Loss Published in International Journal of Women's Dermatology

Treatment based on proprietary scalp skin disruption promoted hair growth

Results of the pilot study are encouraging and warrant larger studies in women

BOSTON, December 9, 2020 - Follica, Inc. ("Follica"), a biotechnology company developing a regenerative platform designed to treat androgenetic alopecia, epithelial aging and other related conditions, today announced the

publication of a pilot study evaluating scalp skin disruption to promote hair growth in female pattern hair loss (FPHL) in *International Journal of Women's Dermatology*. The treatment promoted hair growth over a four-month course of treatment.

The pilot study, led by Maryanne M. Senna, M.D., an assistant professor of dermatology at Harvard Medical School, enrolled 11 women with mild to moderate FPHL who had been on stable existing treatments for six or more months. Patients underwent six treatments with the Follica proprietary Hair Follicle Neogenesis (HFN) device and application of a topical on-market drug on non-treatment days. The scalp treatments with the HFN device, which last just a few minutes, stimulate stem cells and enable the growth of new hair follicles. A topical drug is then applied to enhance efficacy by thickening new hair follicles and hair on the scalp. The study endpoints included photographs, physician-documented Sinclair score and patient-reported improvement.

At the end of the study, 10 out of the 11 patients reported perceived improvement in hair growth and all 11 improved on their physician-graded Sinclair scores. Average improvement on the Sinclair scale, which runs from stage 1 to stage 5, was one full stage. The adverse events reported were mild and self-resolving, and all women completed the course of treatment. Although the sample size was limited, the study's authors called the results encouraging and called for larger studies.

"Around 40 percent of women show signs of hair loss by age 50, and for many this starts at an earlier age. Although many women struggle with this condition, there are very few effective treatment options available, and all too often, investigational therapies are tested primarily in men," said Dr. Senna, who directs the hair loss clinic at Massachusetts General Hospital. "This pilot study was small but encouraging, as almost all of the patients reported meaningful improvements. This was especially welcome since many of these women had tried other treatments without success. There's a significant treatment gap for women in this field, and it's terrific to see new approaches with the potential to close that gap. I look forward to additional research on how the Follica device could address female pattern hair loss."

"This study demonstrates the potential of our regenerative approach at Follica, which is intended to create an embryonic window in adult skin, essentially allowing new follicles and new hair to form from epithelial stem cells. It confirms that, while our treatment may not yet be optimized for females, the mechanism of action has the potential to address both male and female androgenetic alopecia and makes clear that the device works well with longer hair as well as shorter hair," said Jason Bhardwaj, CEO of Follica. "We're excited to continue advancing our technology as we work to bring effective new treatment options to both men and women."

Follica plans to advance its lead program into Phase 3 development in 2021, following a successful safety and efficacy optimization study for the treatment of hair loss in male androgenetic alopecia and a successful meeting with the Food and Drug Administration at the conclusion of the Phase 2 study. The optimization study in male androgenetic alopecia was designed to select the optimal treatment regimen using Follica's proprietary device in combination with a topical drug and successfully met its primary endpoint. The selected treatment regimen demonstrated a statistically significant 44 percent improvement of non-vellus (visible) hair count after three months of treatment compared to baseline ($p < 0.001$, $n = 19$).

About Follica

Follica is a biotechnology company developing a regenerative platform designed to treat androgenetic alopecia, epithelial aging and other related conditions. Founded by PureTech (LSE: PRTC, Nasdaq: PRTC), a co-inventor of the current platform, and a group of world-renowned experts in hair follicle biology and regenerative medicine, Follica's experimental treatment platform is designed to induce an embryonic window via a device with optimized parameters to initiate hair follicle neogenesis, the formation of new hair follicles from epithelial (skin) stem cells. This process is enhanced through the application of a topical compound. Follica completed a safety and efficacy optimization study in

2019, and its Phase 3 registration program in male androgenetic alopecia is expected to begin in 2021. Follica's technology is based on work originating from the University of Pennsylvania that has been further developed by Follica's internal program. Follica's extensive IP portfolio includes IP exclusively licensed from the University of Pennsylvania as well as Follica-owned IP.

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to discovering, developing and commercializing 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 24 products and product candidates, including two that have received U.S. Food and Drug Administration (FDA) clearance and European marketing authorization. All of the underlying programs 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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are or may be forward-looking statements, including statements that relate to our product candidates and approach towards addressing major diseases, 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, our expectations regarding the potential therapeutic benefits of the Follica proprietary Hair Follicle Neogenesis (HFN) Device, expectations regarding the timing and results from Follica's planned Phase 3 study of its lead program and 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.

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