PURETECH

GIVING LIFE TO SCIENCE™

BIG

BRAIN IMMUNE GUT

2020 Annual Results

April 15, 2021

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All statements other than statements of historical facts included in this document may be forward-looking statements, including statements that relate to the Company's future prospects, developments and strategies. Words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate," "think," "may," "could," "will," "would," "should," "continue," "potential," "likely," "opportunity" and similar expressions or variations of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements. Additionally, statements concerning future matters such as our expectations of business and market conditions, development and commercialization of new products, enhancements of existing products or technologies, and other statements regarding matters that are not historical are forward-looking statements. Such statements are based on currently available operating, financial and competitive information and are subject to various risks, uncertainties and assumptions that could cause actual results to differ materially from those anticipated or implied in our forward-looking statements due to a number of factors including, but not limited to:

The Company's business is subject to a number of risks and uncertainties. These risks are described in the Company's most recent Annual Report and Accounts which can be found on the Company's web site at https://www.puretechhealth.com/reports-presentations and in the Company's Registration Statement on Form 20-F, as amended, which was declared effective by the Securities and Exchange Commission on November 12, 2020.

Given these risks, uncertainties and other factors, many of which are beyond the Company's control, you should not place undue reliance on these forward-looking statements.

Each forward-looking statement speaks only as at the date of this document. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to revise any forward-looking statements to reflect events or developments occurring after the date of this document, even if new information becomes available in the future.

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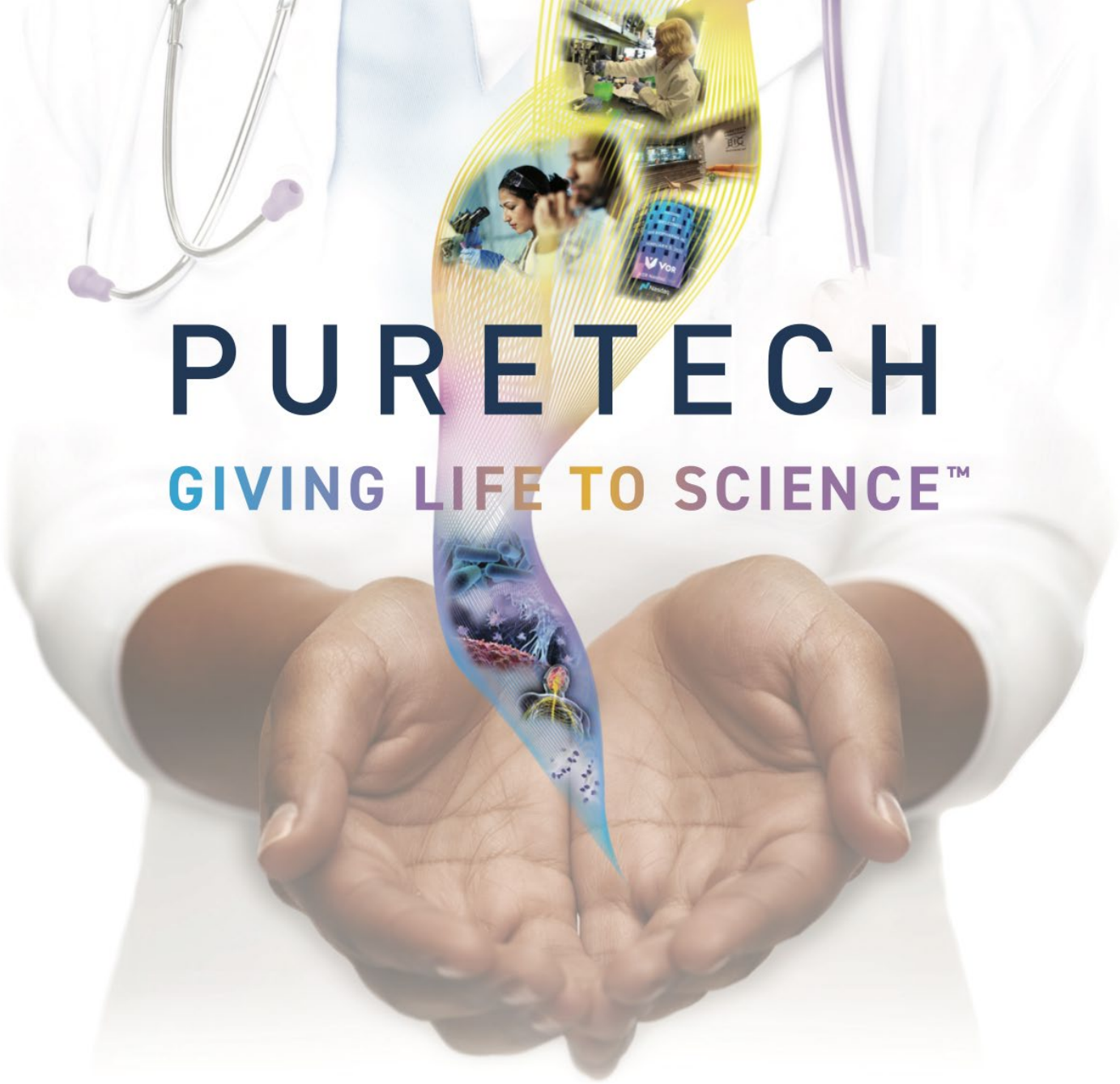
This presentation is being made in reliance upon Section 105(c) of the Jumpstart Our Business Startup Act of 2012, as amended, and is intended solely for investors that are either qualified institutional buyers or institutions that are accredited investors (as such terms are defined under SEC rules).

References in the following presentation to our "Controlled Founded Entities" refer to Alivio Therapeutics, Inc., Follica, Incorporated, Entrega, Inc., Vedanta Biosciences, Inc., and Sonde Health, Inc. References to our "Non-Controlled Founded Entities" refer to Akili Interactive Labs, Inc., Karuna Therapeutics, Inc., Vor Biopharma, Inc., Gelesis, Inc., and, for all periods prior to December 18, 2019, resTORbio, Inc.

BRAIN IMMUNE GUT



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PureTech's R&D Engine Has Delivered Results*

26

New therapeutics & therapeutic candidates

15

Clinical stage candidates

2

Taken from inception to FDA & EU regulatory clearances

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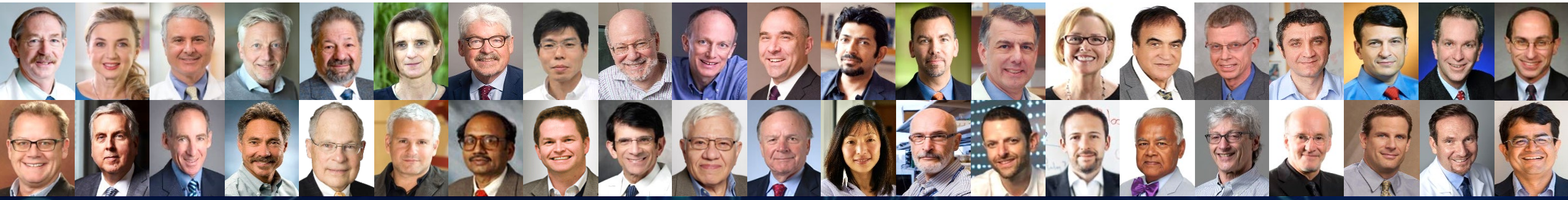
*PureTech has established the underlying programs and platforms that have resulted in therapeutics and therapeutic candidates that are being advanced within our Wholly Owned Programs or by our Founded Entities. The numbers on this slide reflects status of those therapeutics and therapeutic candidates as of the date of PureTech's most recently filed Registration Statement on Form 20-F.

Unique Collaborative R&D Model for Advancing New Medicines



Proprietary insights into disease
Collaboration with world's leading experts

Boston Medical Center · Brigham and Women's Hospital · Black Dog Institute · Weill Cornell Medicine · University of Copenhagen · UNSW Sydney · UCSF University of California · hhmi Howard Hughes Medical Institute · Duke University · Stanford Health Care · Harvard University

Scripps · Massachusetts Institute of Technology · Broad Institute · Pfizer · Harvard Medical School · University of Rochester · NYU School of Medicine NYU Langone Medical Center · UCSB · University of Louisville · GlaxoSmithKline · The Rockefeller University

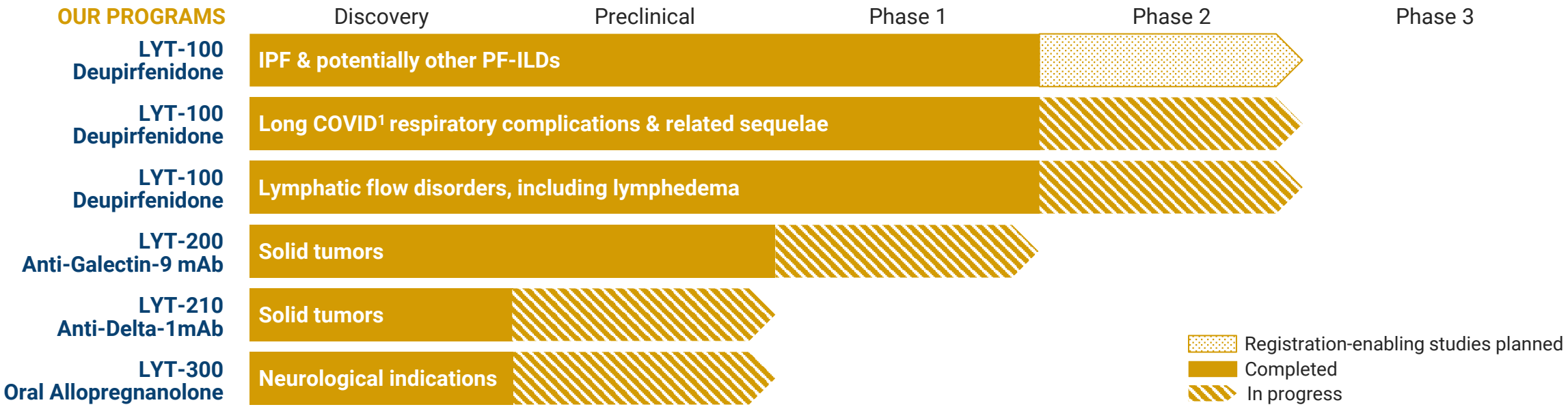
University of Colorado Denver CU in the City · Bosley · Penn · University of Virginia McIntire School of Commerce · Cornell University · European School of Oncology · 東京大学 The University of Tokyo · Memorial Sloan Kettering Cancer Center · Yale University School of Medicine · University of Nebraska Lincoln

Université Laval · Université de Genève · The American Journal of Clinical Nutrition · University of Cincinnati · Perlmutter Cancer Center NYU Langone Health · Indiana University School of Medicine · Monash University Institute of Pharmaceutical Sciences · Children's Hospital of Philadelphia · The University of Chicago · UBC The University of British Columbia · Upstate Medical University

The Brain-Immune-Gut (BIG) Axis: ~70% of immune cells & 500M neurons converge in the gut

PureTech: Developing New Medicines for Underserved & Serious Diseases

Wholly Owned Pipeline (Lymphatics/Immunology)



Founded Entities Programs[2] (Conceived by PureTech)

GELESIS	AKILI	KARUNA THERAPEUTICS	VOR	follica	VEDANTA BIOSCIENCES	SONDE	ALIVIO THERAPEUTICS	entrega
19.3% Equity + Royalties	33.7% Equity	8.2% Equity + Royalties	8.6% Equity	78.2% Equity + Royalties	49.5% Equity	44.6% Equity	78.0% Equity	72.9% Equity
Commercial Launch	Commercial Launch	Phase 3	Phase 1/2	Phase 3 Ready	Phase 2	Commercial Release	Preclinical	Preclinical

$443.4M PureTech Level Cash and Cash Equivalents as of March 31, 2021[3]

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1 Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS); 2 This figure represents the stage of development for each Founded Entity's most advanced therapeutic candidate. While PureTech maintains ownership of equity interests in its Founded Entities, the Company does not, in all cases, maintain control over these entities (by virtue of (i) majority voting control and (ii) the right to elect representation to the entities' board of directors) or direct the management and development efforts for these entities. Consequently, not all such entities are consolidated in the financial statements. Where PureTech maintains control, the entity is referred to as a Controlled Founded Entity in this report and is consolidated in the financial statements. Where PureTech does not maintain control, the entity is referred to as a Non-Controlled Founded Entity in this report and is not consolidated in the financial statements. As of December 31, 2020, Controlled Founded Entities include Follica Incorporated, Vedanta Biosciences, Inc., Sonde Health, Inc., Alivio Therapeutics, Inc. and Entrega, Inc., and Non-Controlled Founded Entities include Gelesis, Inc., Karuna Therapeutics, Inc., Akili Interactive Labs, Inc., Vor Biopharma Inc. Relevant ownership interests for Founded Entities were calculated on a diluted basis (as opposed to a voting basis) as of December 31, 2020, including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans. Karuna ownership is calculated on an outstanding voting share basis as of March 4, 2021. Vor ownership is calculated on an outstanding voting share basis as of February 9, 2021; 3 PureTech Level Cash and Cash Equivalents is a Non-IFRS measure. Please refer to slides 21 and 25 for further information.

Milestones Achieved in 2020

JAN – MAY
PureTech generated $248.9M from equity sales[1]

MARCH
PureTech initiated LYT-100 Phase 1 MAD study

AUGUST
PureTech declared new therapeutic candidate, LYT-300 (oral allopregnanolone)

OCTOBER
PureTech appointed Kiran Mazumdar-Shaw to Board of Directors

DECEMBER
PureTech initiated LYT-100 Phase 2 trial in Long COVID[5] respiratory complications and related sequelae

JANUARY
Akili successful trial in ADHD with and without stimulants

AUGUST
PureTech generated $101.6M from equity sale[4]

NOVEMBER
PureTech
US Listing on Nasdaq Global Market

NOVEMBER
PureTech successful LYT-100 Phase 1 MAD and Food Effect study

DECEMBER
PureTech initiated LYT-100 Phase 2a trial in lymphedema

DECEMBER
PureTech initiated LYT-200 Phase 1 trial in metastatic solid tumors

JUNE
Akili's EndeavorRx™[2] received FDA clearance and CE Mark

JUNE
Karuna completed successful end-of-Phase 2 meeting with FDA

JUNE
Follica positive end-of-Phase 2 meeting with FDA

JUNE
Gelesis' Plenity®[3] received CE Mark

JUNE
Vedanta two successful Phase 1 studies for IBD

JULY
Sonde launched Sonde One for Respiratory

JULY
Vor announced a $110m Series B financing

OCTOBER
Vedanta presented additional data from Phase 1 study of VE202

DECEMBER
Karuna initiated EMERGENT-2 Phase 3 trial of KarXT

Proven track record of value creation, credibility and transparency

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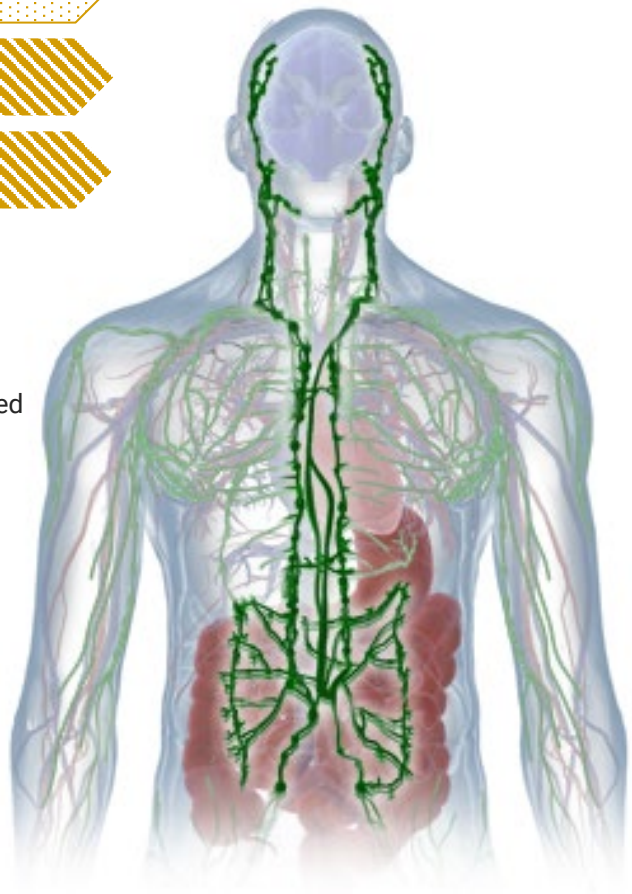
[1]$200.9 million in proceeds from the January 22, 2020 sale of 2.1 million Karuna common shares, $45.0 million in proceeds from the May 25, 2020 sale of 555.5 thousand Karuna common shares and $3.0 million in proceeds from the April 30, 2020 sale of 2.1 million resTORbio common shares. [2]EndeavorRx is indicated to improve attention function as measured by computer-based testing in children ages 8-12 years old with primarily inattentive or combined-type ADHD, who have a demonstrated attention issue. Patients who engage with EndeavorRx demonstrate improvements in a digitally assessed measure Test of Variables of Attention (TOVA) of sustained and selective attention and may not display benefits in typical behavioral symptoms, such as hyperactivity. EndeavorRx should be considered for use as part of a therapeutic program that may include clinician-directed therapy, medication, and/or educational programs, which further address symptoms of the disorder. EndeavorRx is available by prescription only. It is not intended to be used as a stand-alone therapeutic and is not a substitution for a child's medication. [3]Important Safety Information: Patients who are pregnant or are allergic to cellulose, citric acid, sodium stearyl fumarate, gelatin, or titanium dioxide should not take Plenity. To avoid impact on the absorption of medications: For all medications that should be taken with food, take them after starting a meal. For all medications that should be taken without food (on an empty stomach), continue taking on an empty stomach or as recommended by your physician. The overall incidence of side effects with Plenity was no different than placebo. The most common side effects were diarrhea, distended abdomen, infrequent bowel movements, and flatulence. Contact a doctor right away if problems occur. If you have a severe allergic reaction, severe stomach pain, or severe diarrhea, stop using Plenity until you can speak to your doctor. Rx Only. For the safe and proper use of Plenity or more information, talk to a healthcare professional, read the Patient Instructions for Use, or call 1-844-PLENITY. [4]$101.6 million in proceeds from the August 26, 2020 sale of 1.3 million Karuna common shares. [5]Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS)

PureTech: Developing New Medicines for Underserved & Serious Diseases

Wholly Owned Pipeline (Lymphatics/Immunology)

OUR PROGRAMS	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
LYT-100 Deupirfenidone	IPF & potentially other PF-ILDs				
LYT-100 Deupirfenidone	Long COVID[1] respiratory complications & related sequelae				
LYT-100 Deupirfenidone	Lymphatic flow disorders, including lymphedema				
LYT-200 Anti-Galectin-9 mAb	Solid tumors				
LYT-210 Anti-Delta-1mAb	Solid tumors				
LYT-300 Oral Allopregnanolone	Neurological indications				

Registration-enabling studies planned
Completed
In progress



Lymphatic Discovery Programs

Glyph™ Technology Platform (Lymphatic Targeting)

Orasome™ Technology Platform (Oral Biotherapeutics)

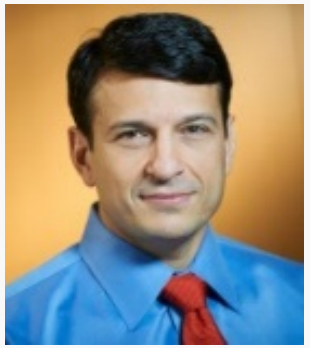
Meningeal Lymphatics Discovery Research Program

[1] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS)

LYT-100 (Deupirfenidone): Oral Anti-Fibrotic & Anti-Inflammatory Small Molecule

Access to unpublished data

Lymphedema Experts



Dr. Babak Mehrara

Dr. Stanley Rockson

Memorial Sloan Kettering Cancer Center

Stanford MEDICINE

Acquired IP from Teva/Auspex & MSKCC

MAD & FE Studies Confirm Differentiation

Lymphatic system diseases

~1M

in the US with lymphedema

Pulmonary dysfunction

~200K

in the US with PF-ILD (incl. IPF)

Over 125M

potentially at risk of Long COVID[1]

Other serious fibrotic & inflammatory conditions

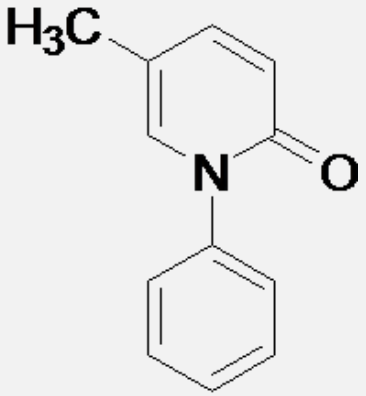
[1] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS)

LYT-100: Potential Clinical Advantages With Pirfenidone's De-Risked Clinical Profile

Pirfenidone

Short half-life & metabolic profile create limitations including:

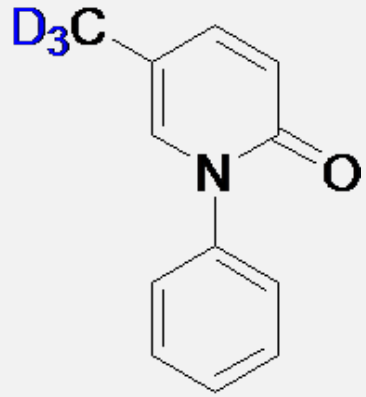
- ✗ Limited exposure
- ✗ Tolerability issues
- ✗ Dose-limited benefits
- ✗ Frequent dosing & significant pill burden issues[1]



LYT-100 | Deupirfenidone – new chemical entity

Differentiated PK profile provides potential advantages including:

- ✓ Enhanced exposure
- ✓ Improved tolerability
- ✓ Less frequent dosing (BID) & reduced pill burden



LYT-100

- Potential for **enhanced anti-fibrotic & anti-inflammatory activity** vs. pirfenidone
- **Issued Composition of Matter Patent** – exclusivity up to 2033 with PTE; **Additional IP coverage** –dosing, formulations and methods of use and treatment– extends exclusivity to ~2040
- Potential for Orphan Drug Exclusivity **for IPF** & other indications

Increased exposure from LYT-100 vs pirfenidone (N=24):

Parameters	Mean % Improvement
Cmax (ng/mL)	+25%
AUC_{last} (ng*hr/mL)	+35%

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[1] 9 large pills per day
* Protocol originally specified 750 mg BID as maximum dose. 750 mg BID was well tolerated and a 1000 mg BID cohort was added

LYT-100: Phase 1 Clinical Data Demonstrate Tolerability & Favorable PK Profile

Results from Phase 1 multiple ascending dose & food effect studies announced in November 2020

- Double-blind, randomized, multiple ascending dose study in healthy volunteers at 100, 250, 500, 750[1], 1000 mg BID LYT-100 or placebo

AEs[2] occurring in >1 participant	Pooled Placebo, N=10; n (%)	LYT-100 1000 mg BID, N=6; n (%)	All LYT-100 cohorts, N=30; n (%)
Nausea	0	0	3 (10.0%)
Abdominal discomfort	1 (10.0%)	0	2 (6.7%)
Abdominal distension	0	0	3 (10.0%)
Headache	2 (20.0%)	2 (33.3%)	7 (23.3%)

- LYT-100 well tolerated at all doses
- All treatment-related adverse events were mild & transient with no discontinuations
- In the presence of food, the Cmax of LYT-100 was reduced by 23%; Food reduces the Cmax of ESBRIET® (pirfenidone) by 49%[3]

LYT-100 was well-tolerated; Potential for BID dosing at exposure similar to pirfenidone

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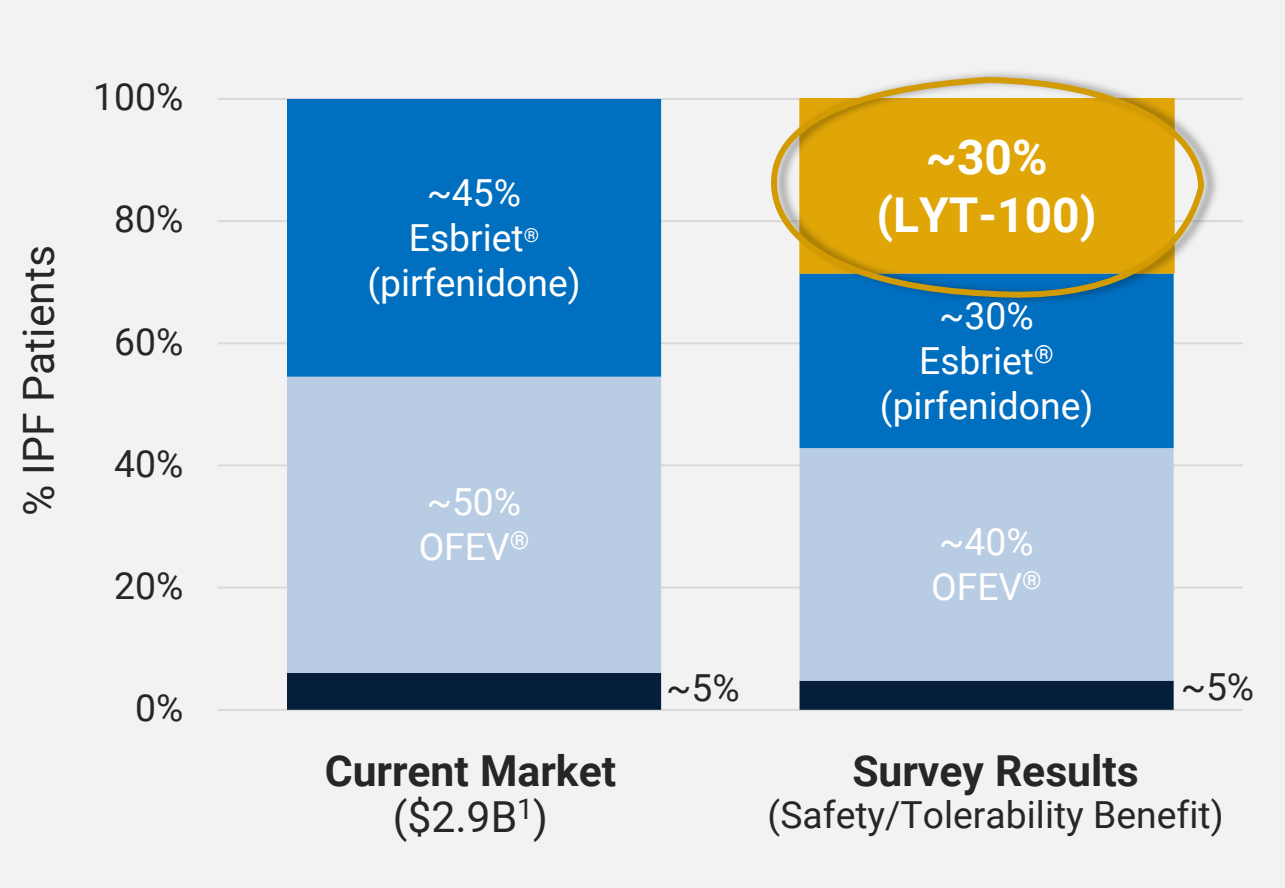
[1] Protocol originally specified 750 mg BID as maximum dose. 750 mg BID was well tolerated and a 1000 mg BID cohort was added
[2] Adverse Events (AE) possibly or probably related to treatment; does not include AEs not related to treatment
[3] ESBRIET® (pirfenidone) US Prescribing Information

LYT-100: Independent Research Shows Profile Attractive to Pulmonologists



"I would switch 100% of my Esbriet® [pirfenidone] patients assuming it has equal or better efficacy due to the side effect profile"

"With [LYT-100], I don't see a reason to use Esbriet® …I'd switch over & build some experience & then maybe start everyone"

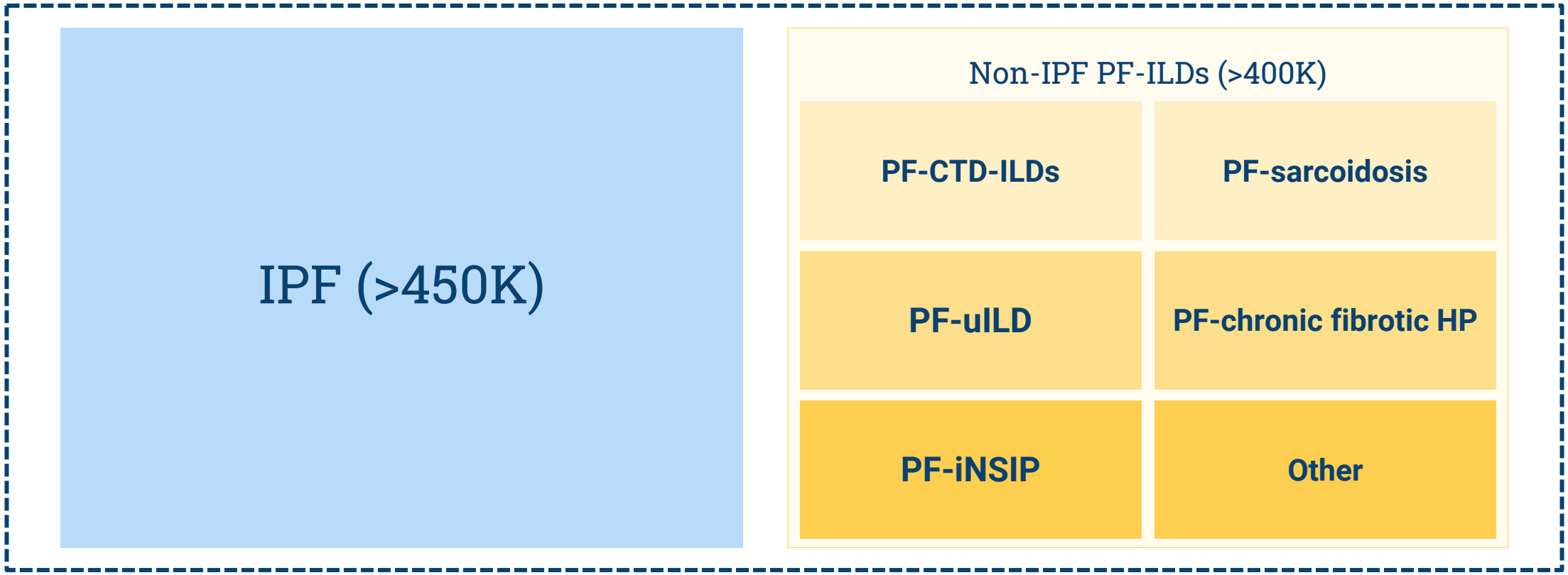
Select quotes from survey

Importantly, key late-stage pipeline therapeutics being tested in combination with today's SOC

[1] Based on 2019 ESBRIET® and OFEV® WW sales; in addition to IPF, Ofevis indicated for SSc-ILD and PF-ILD
Note: 100 pulmonologists were surveyed, no pricing information/assumptions was shared.

Enduring High Unmet Need in Interstitial Lung Diseases Including IPF

Progressive fibrosing ILDs (PF-ILDs) are estimated to affect >850K patients in the 16 major markets[1,2,3]



Major potential to improve care in IPF & address other interstitial lung diseases

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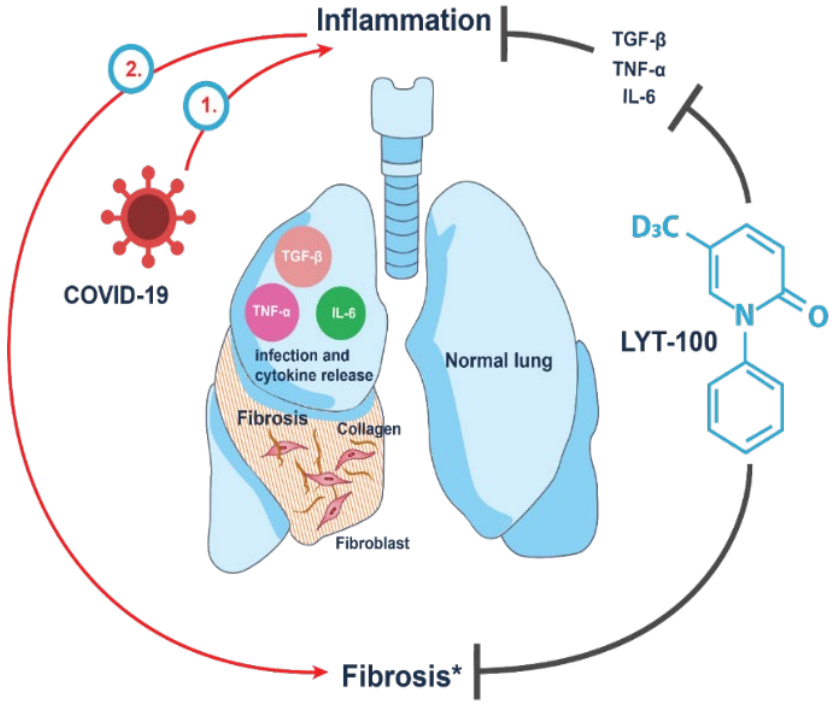
[1] GlobalData Idiopathic Pulmonary Fibrosis: Opportunity Analysis and Forecasts to 2029
[2] Wong, A., et al. Respiratory Research (2020) 21:32
[3] Sauleda, J., et al. Medical Sciences (2018) 6:110
16 major markets: US, EU5 (Germany, Spain, Italy, France, UK), Australia, Brazil, Canada, China, India, Japan, Mexico, Russia, South Africa, South Korea
CTD: Connective Tissue Disease; iNSIP: Idiopathic Non-specific Interstitial Pneumonia; HP: Hypersensitivity Pneumonitis;

LYT-100: Long COVID[1] Respiratory Complications & Related Sequelae

Rationale

High proportion of mild, moderate & severe COVID-19 patients (up to 53%) show signs of lung fibrosis at three weeks post symptom onset[2]

Multimodal mechanism of action



*Fibrosis leads to chronic lung scarring and respiratory dysfunction, persisting post-discharge.

Topline results expected H2 2021

Initiated global, randomized, placebo-controlled trial to evaluate LYT-100 in non-critical COVID-19 patients with respiratory complications

Over 125 million people have been infected by COVID-19; Data increasingly demonstrate the longer-term complications of COVID-19, yet the majority of therapeutics only target the acute phase

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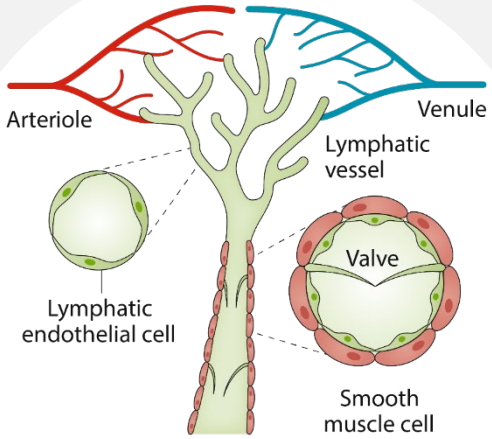
[1] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS)
[2] Li, K., Fang, Y., Li, W. et al. CT image visual quantitative evaluation and clinical classification of coronavirus disease (COVID-19). *Eur Radiol* 30, 4407–4416 (2020). https://doi.org/10.1007/s00330-020-06817-6
[3] Xie, L. *Chest Journal*. June 2005
[4] Das, K. *Indian Journal of Radiology and Imaging*. Vol. 27 2017

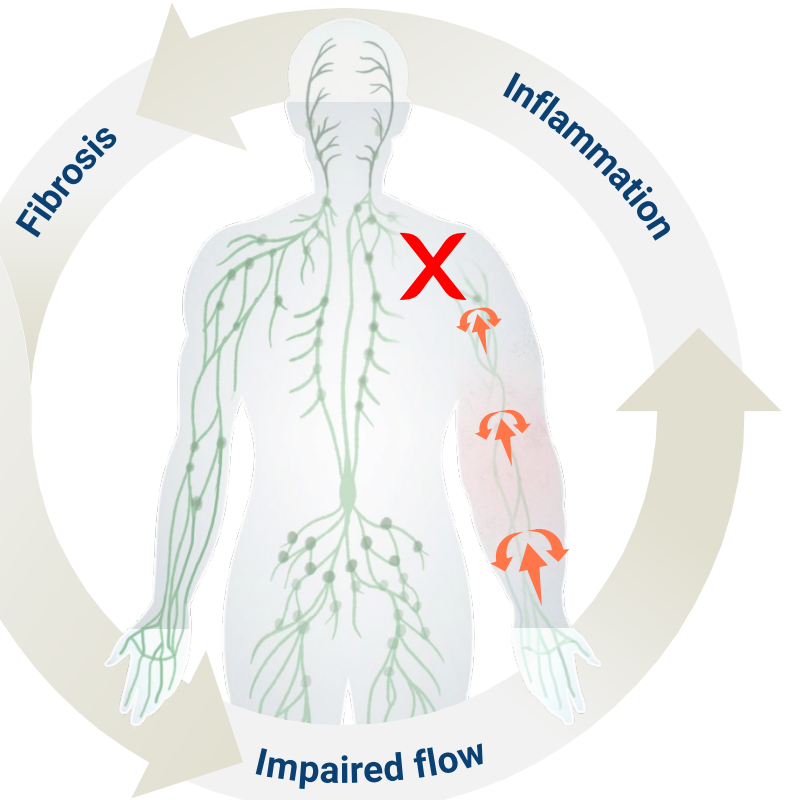
Lymphedema: A feedback Loop Between Inflammation & Fibrosis

A healthy lymphatic system drains interstitial fluid



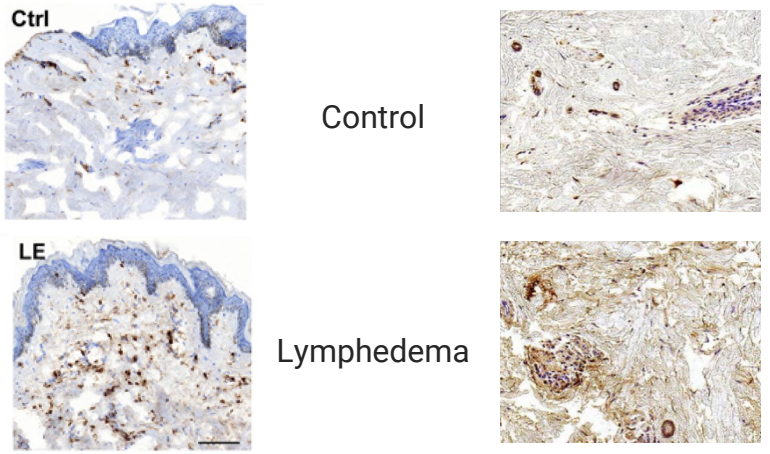
Healthy lymphatics maintain fluid homeostasis[1]

Damaged lymphatics fail to drain



Immune cell infiltration in arm promotes fibrosis[2]

Fibrosis in arm tissue impairs flow & blocks regeneration[3]



Control

Lymphedema

CD45 stain

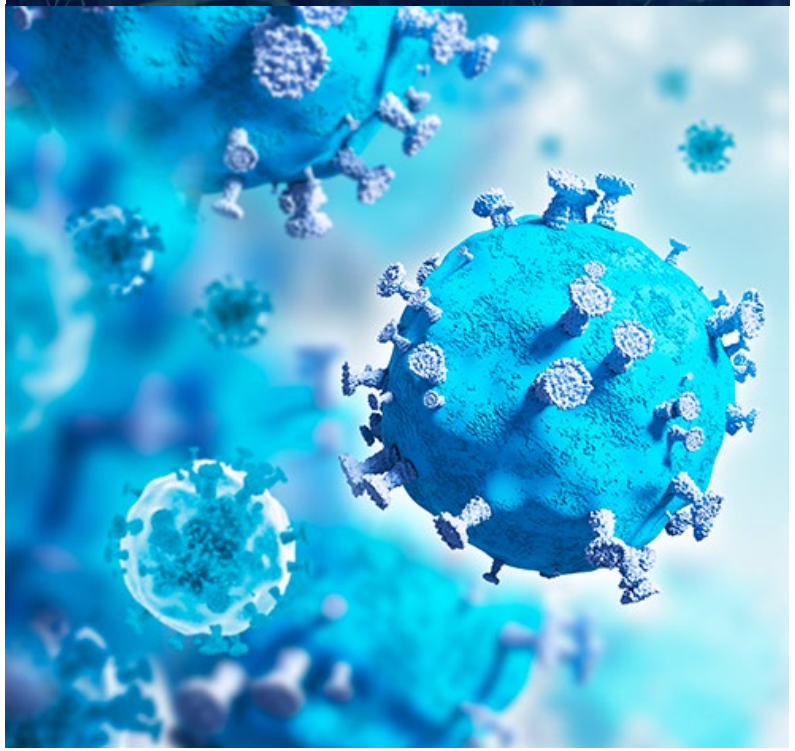
TGF-β stain

[1] Rockson et al., 2019, Nat Rev Dis Primer
[2] Gousopolos et al., 2016, JCI Insight – CD-45 stain
[3] Avraham et al., 2010; Am J Pathology – TGF-β stain

LYT-100 Development Plan Overview

H2 2021:

Topline results expected from Phase 2 in Long COVID[1]

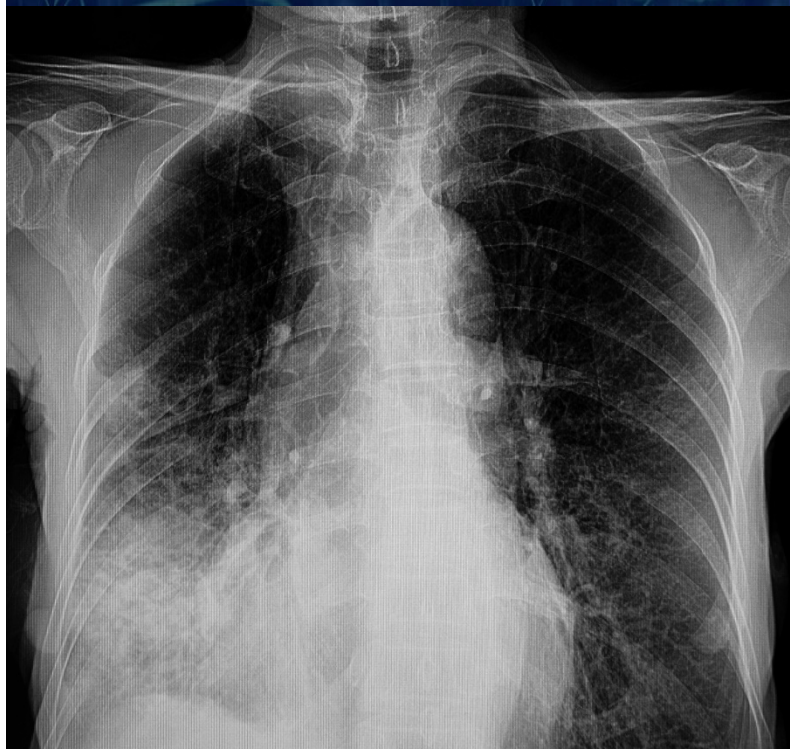


H1 2022:

Topline results expected from Phase 2a POC in lymphedema

PLANNING:

Registration-enabling studies in IPF and potentially other PF-ILDs



Exploring for a range of other inflammatory & fibrotic conditions

[1] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS)

LYT-200: A Clinical Stage Monoclonal Antibody Targeting Galectin-9

Foundational biology

- Galectin-9 modulates multiple pathways of cancer immunosuppression, including PD-1 and TIM-3
- LYT-200 has potential single-agent activity & combination potential

Proof-of-concept in multiple preclinical cancer models

Galectin-9 blockade:

- Inhibits tumor growth & increases survival in pancreatic cancer model (KPC)
- Inhibits tumor growth in melanoma model outperforming anti-PD-1
- Restores T cell activity in patient derived organoids

Biomarker opportunity

- Blood & tissue expression increased in multiple tumor types, correlating with worse survival

Galectin-9: A fundamental immunosuppressor in cancer

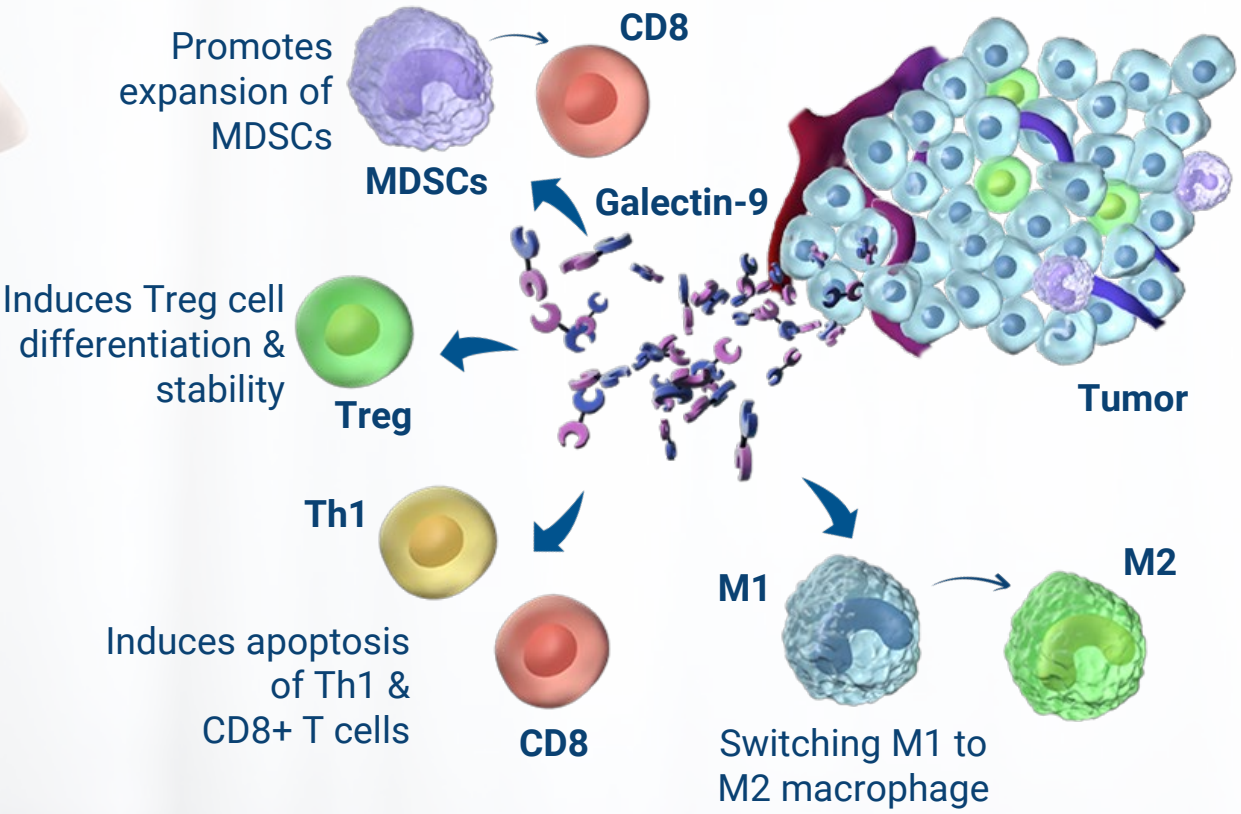


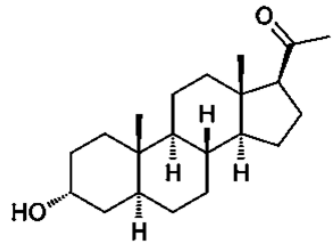
Image adapted from J Mol Biol; 428 (16): 3266-3281; 2016
Treg = T regulatory cell; MDSC = myeloid derived suppressor cell; M1/M2 = tumor associated macrophage (TAM)1 (immunoactive) and 2 (immunosuppressed) cell; Th1 = T helper1 cell

LYT-300: Developing Oral Allopregnanolone for a Range of Neurological Disorders

Brexanalone for IV injection

marketed as Zulresso®

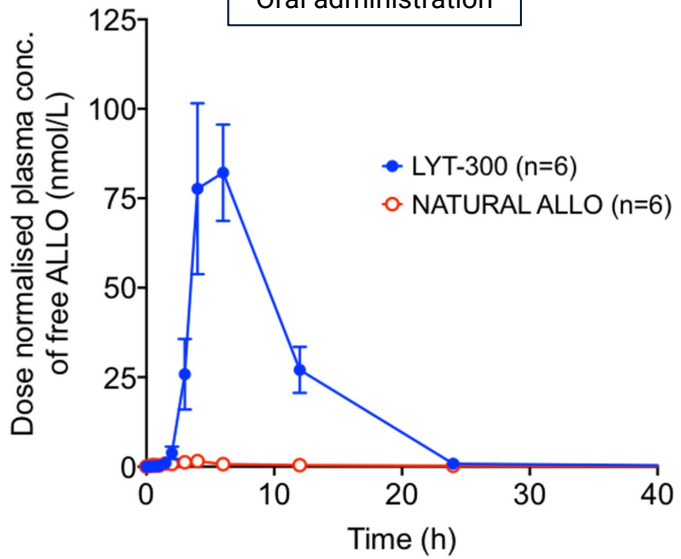
60-hr IV infusion has limited usage



Allopregnanolone

LYT-300 Systemic Exposure
Non-Human Primate

Oral administration



LYT-300: Rationale for Development

- Designed to avoid first-pass metabolism by trafficking via the lymphatic system
- Oral bioavailability demonstrated in canine and non-human primate PK studies
- If clinical trials are successful, oral administration of allopregnanolone may open up the potential to address a range of neurological indications with a natural neurosteroid

Oral administration

Phase 1 clinical trial planned to initiate by YE 2021

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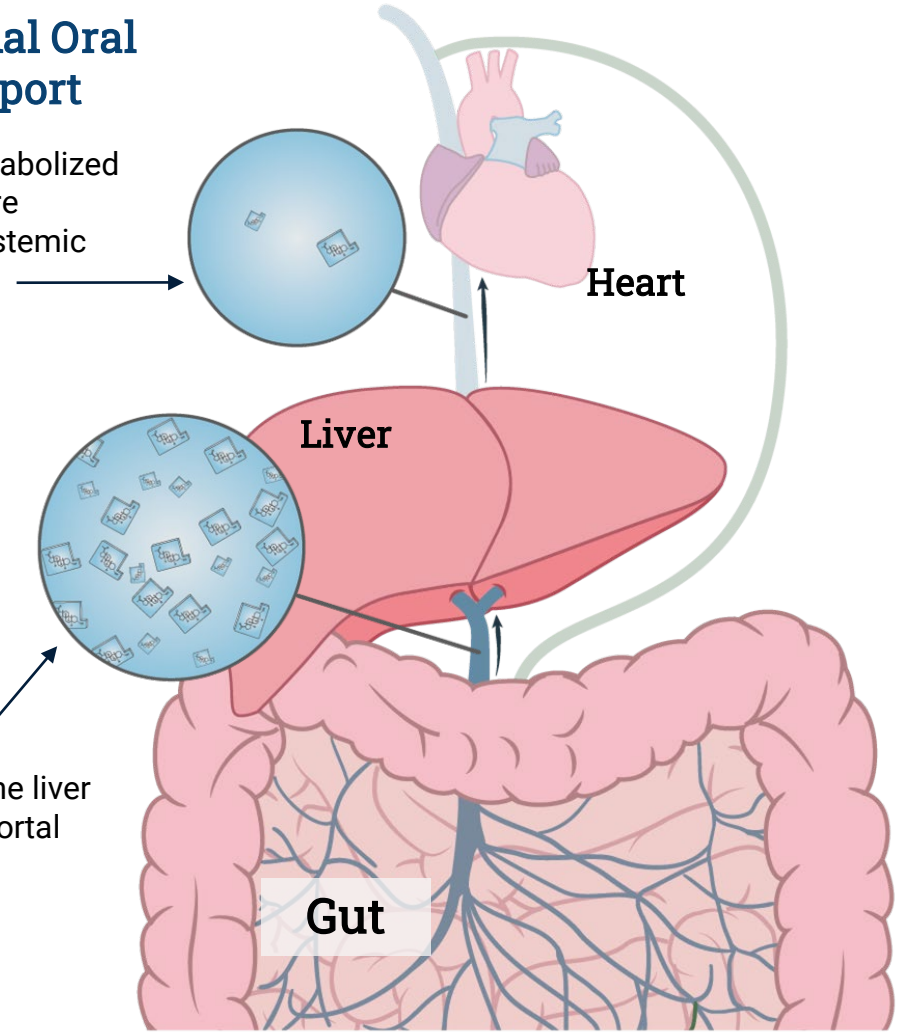
Zulresso® is a trademark of Sage Therapeutics and is not owned by or affiliated with PureTech Health.
LYT-300 is an investigational drug not approved by any regulatory authority.

Glyph™: A Synthetic Lymphatic-Targeting Chemistry Platform

Conventional Oral Drug Transport

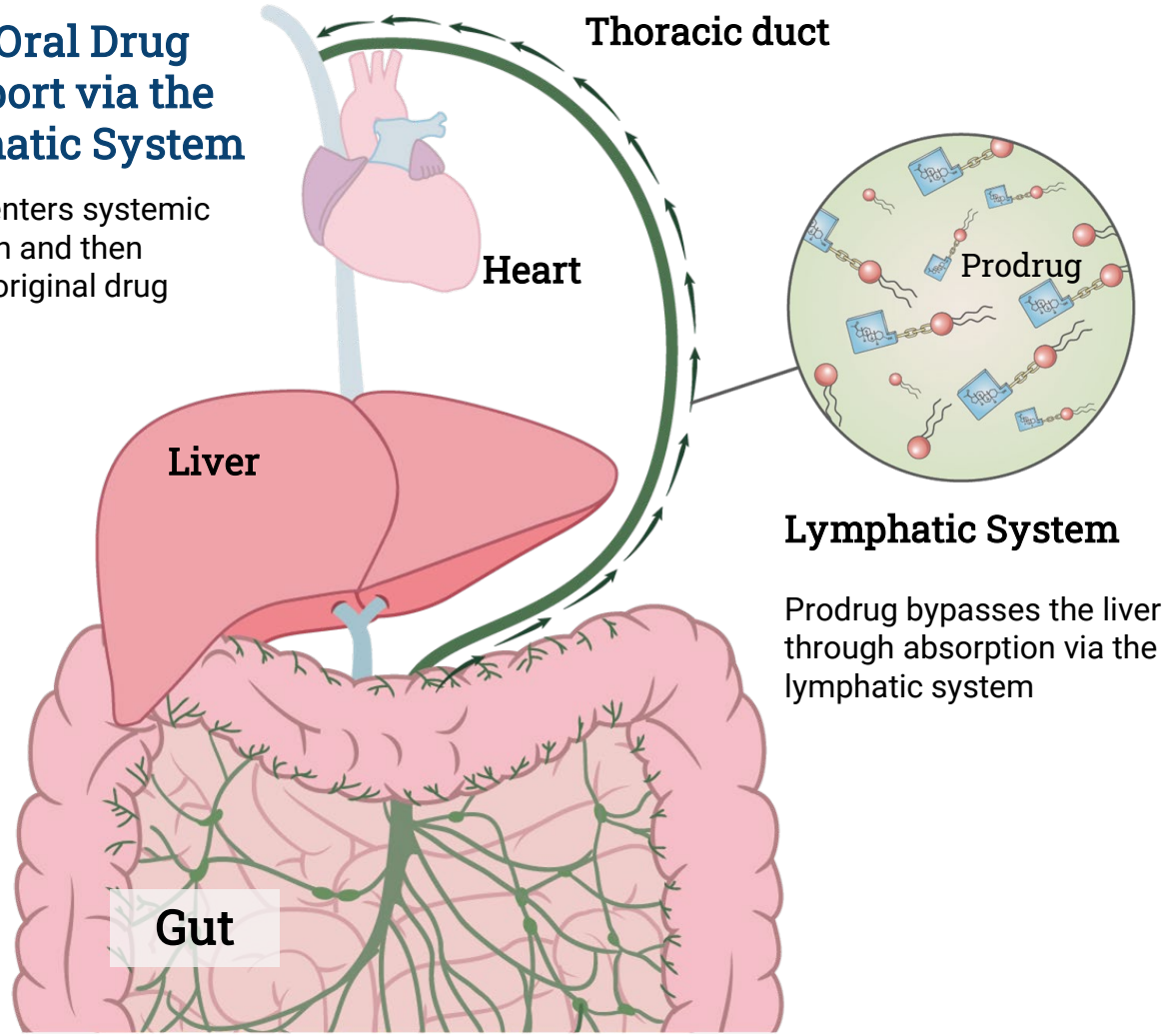
Drug can be metabolized by the liver before ever entering systemic circulation



Drug enters the liver through the portal vein

Glyph Oral Drug Transport via the Lymphatic System

Prodrug enters systemic circulation and then releases original drug



Lymphatic System

Prodrug bypasses the liver through absorption via the lymphatic system

Multiple Near-Term Value Drivers Expected

	Therapeutic Candidate	PureTech Ownership[1]	2021
Wholly Owned Pipeline	LYT-100	100%	**Results from Ph2 in Long COVID[2] respiratory complications & related sequelae**
	LYT-200	100%	**Results from Ph1 in solid tumors**
	LYT-210	100%	Exploring additional biomarker studies
	LYT-300	100%	Initiation of Ph1
	Discovery Programs	100%	**Results from non-human primate POC;** Publishing key preclinical data
Non-Controlled Founded Entities with Royalty Interests	Plenity®	19.3%	**Broader U.S. launch**
	GS100	19.3%	Seeking FDA input for expanding Plenity label to treat adolescents
	GS200	19.3%	**Results from Ph2 in patients with T2D and prediabetes**
	GS300	19.3%	Initiation of Ph2 in NASH/NAFLD
	GS500	19.3%	Enrollment of first patient in Ph3 in functional constipation
	KarXT	8.2%	Initiations of remaining Ph3 trials (EMERGENT-3 and EMERGENT-5)
Controlled Founded Entities	FOL-004	78.2%	Initiation of Ph3 program in male AGA
	VE303	49.5%	**Results from Ph2 in high-risk CDI**
	VE202	49.5%	Initiation of Ph2 in IBD
	VE800	49.5%	**Results from first-in-patient clinical trial in solid tumors**
	Sonde One (Respiratory)	44.6%	Scale revenue & expand outside of respiratory
	ALV-107	78.0%	IND filing
	ENT-100	72.9%	Continued advancement of platform
Founded Entities Limited to Equity Interest	EndeavorRx™	33.7%	Scaled launch
	VOR33	8.6%	Initiation of Ph1/2a in acute myeloid leukemia

Potential financings & strategic transactions across Founded Entities

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Therapeutic candidate related to the Brain
Therapeutic candidate related to the Immune system
Therapeutic candidate related to the Gut
B Key anticipated milestones are **bolded**

[1]Relevant ownership interests for Founded Entities were calculated on a diluted basis (as opposed to a voting basis) as of December 31, 2020, including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans. Karuna ownership is calculated on an outstanding voting share basis as of March 4, 2021. Vor ownership is calculated on an outstanding voting share basis as of February 9, 2021. [2] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS).

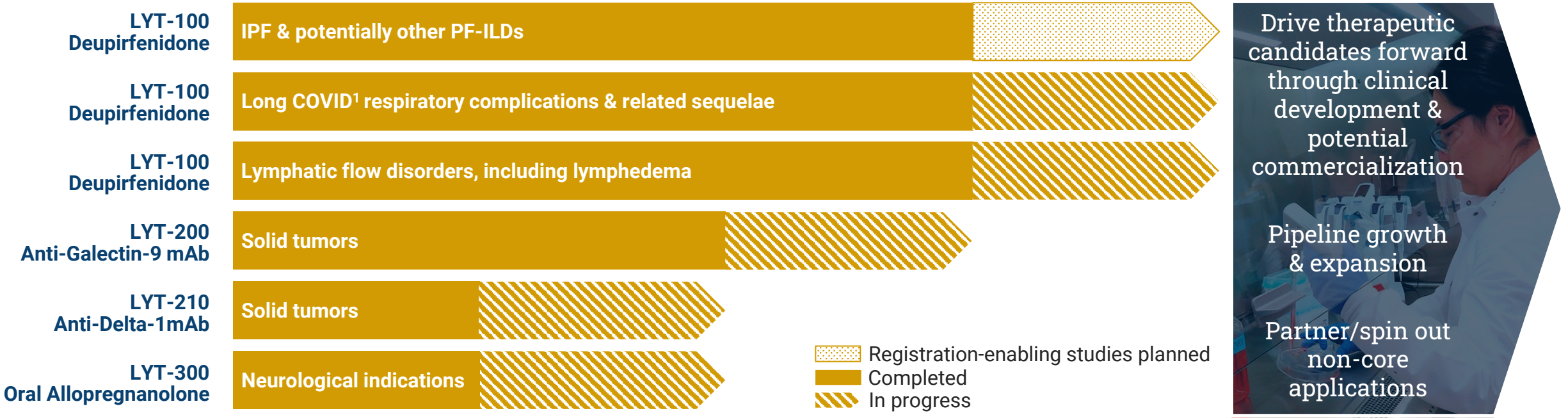
Financial Highlights

	March 31, 2020 $ millions	2020 $ millions	2019 $ millions
Cash Flow and Liquidity			
Cash and cash equivalents	486.5	403.9	132.3
Short-term investments	-	-	30.1
Consolidated Cash Reserves[1]	**486.5**	**403.9**	**162.4**
Less: Cash and cash equivalents held at non-wholly-owned subsidiaries	(43.1)	(54.5)	(41.8)
PureTech Level Cash Reserves[1]	**443.4**	**349.4**	**120.6**
Less: Short-term investments	-	-	(30.1)
PureTech Level Cash and Cash Equivalents[1]	**443.4**	**349.4**	**90.5**
Revenue		11.8	9.8
Operating loss		(119.5)	(135.4)
Net income/(loss)		4.6	366.1

1 Consolidated Cash Reserves, PureTech Level Cash Reserves and PureTech Level Cash and Cash Equivalents are Non-IFRS measures. Please refer to slide 25 for further information.

PureTech: Moving Medicines Forward

Advance Wholly Owned Pipeline through development & commercialization, including pipeline expansion



Derive value from equity growth of Founded Entities

[1] Long COVID is a term being used to describe the emerging and persistent complications following the resolution of COVID-19 infection, also known as post-acute COVID-19 syndrome (PACS).

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Q&A

Appendix: Supplemental Materials

Non-IFRS Measures

Reported Performance
Reported performance considers all factors that have affected the results of our business, as reflected in our consolidated financial statements.

Core Performance
Core performance measures are alternative performance measures (APM) which are adjusted and non-IFRS measures. These measures cannot be derived directly from our consolidated financial statements. We believe that these non-IFRS performance measures, when provided in combination with reported performance, will provide investors, analysts and other stakeholders with helpful complementary information to better understand our financial performance and our financial position from period to period. The measures are also used by management for planning and reporting purposes. The measures are not substitutable for IFRS results and should not be considered superior to results presented in accordance with IFRS.

Cash flow and liquidity	
Consolidated Cash Reserves	**Measure type:** Core performance
	Definition: Cash and cash equivalents, and Short-term investments held at PureTech Health plc and consolidated subsidiaries (Please refer to Note 1 to our consolidated financial statements for further information with respect to our consolidated subsidiaries)
	Why we use it: Consolidated Cash Reserves is a measure that provides valuable additional information with respect to cash reserves available to fund the Wholly Owned Programs and Founded Entities
PureTech Level Cash Reserves	**Measure type:** Core performance
	Definition: Cash and cash equivalents, and Short-term investments held at PureTech Health plc and only wholly-owned subsidiaries (Please refer to Note 1 to our consolidated financial statements for further information with respect to our wholly-owned subsidiaries)
	Why we use it: PureTech Level Cash Reserves is a measure that provides valuable additional information with respect to cash reserves available to fund the Wholly Owned Programs and make certain investments in Founded Entities
PureTech Level Cash and Cash Equivalents	**Measure type:** Core performance
	Definition: Cash and cash equivalents held at PureTech Health plc and only wholly-owned subsidiaries (Please refer to Note 1 to our consolidated financial statements for further information with respect to our wholly-owned subsidiaries)
	Why we use it: PureTech Level Cash and Cash Equivalents is a measure that provides valuable additional information with respect to cash and cash equivalents available to fund the Wholly Owned Programs and make certain investments in Founded Entities
Consolidated Cash Reserves as of March 31, 2021	**Measure type:** Core performance
	Definition: Cash and cash equivalents, and Short-term investments held at PureTech Health plc and consolidated subsidiaries as of March 31, 2021
	Why we use it: The measure includes cash outflows and inflows for the first quarter of 2021, particularly the sale of 1,000,000 common shares of Karuna for aggregate proceeds of $118.0 million on February 9, 2021. Further, the measure allows for a more current representation of the Consolidated Cash Reserves (see above in table) as of the date of signing of our Consolidated Financial Statements
PureTech Level Cash Reserves as of March 31, 2021	**Measure type:** Core performance
	Definition: Cash and cash equivalents, and Short-term investments held at PureTech Health plc and only wholly-owned subsidiaries as of March 31, 2021
	Why we use it: The measure includes cash outflows and inflows for the first quarter of 2021, particularly the sale of 1,000,000 common shares of Karuna for aggregate proceeds of $118.0 million on February 9, 2021. Further, the measure allows for a more current representation of the PureTech Level Cash Reserves (see above in table) as of the date of signing of our Consolidated Financial Statements
PureTech Level Cash and Cash Equivalents as of March 31, 2021	**Measure type:** Core performance
	Definition: Cash and cash equivalents held at PureTech Health plc and only wholly-owned subsidiaries as of March 31, 2021
	Why we use it: The measure includes cash outflows and inflows for the first quarter of 2021, particularly the sale of 1,000,000 common shares of Karuna for aggregate proceeds of $118.0 million on February 9, 2021. Further, the measure allows for a more current representation of the PureTech Level Cash and Cash Equivalents (see above in table) as of the date of signing of our Consolidated Financial Statements