Seres Therapeutics Awarded Grant from CARB-X to Support Development of Microbiome Therapeutic Candidate

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– SER-155, a preclinical stage, synthetic microbiome therapeutic candidate, is being developed to prevent serious bacterial infections and graft versus host disease in patients following solid organ and allogeneic stem cell transplantation –

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Nov. 7, 2017-- Seres Therapeutics, Inc., (NASDAQ:MCRB) today announced that it has been awarded a grant from CARB-X (Combating Antibiotic-Resistant Bacteria Accelerator) to support continued preclinical research and early development work for SER-155. The CARB-X grant provides Seres with up to $2.5 million of research funding with potential for an additional $3.1 million upon completion of milestones.

SER-155 is a synthetic, rationally-designed microbiome therapeutic candidate designed to prevent antibiotic-resistant bacterial infections and graft versus host disease in patients following solid organ and allogeneic stem cell transplantation. A significant contribution to the mortality associated with allogeneic stem cell transplantation is the result of bacterial infection and graft versus host disease.[1] The SER-155 program will leverage Seres' advanced microbiome manufacturing capabilities. Seres is the first microbiome company to have brought a synthetic, rationally-designed microbiome development candidate into the clinic with SER-262, an investigational therapeutic, currently being evaluated in a Phase 1b trial.

"We are delighted to have obtained the support of CARB-X, which is a further testament to the potential of microbiome therapeutics in diverse areas of medicine. The spread of drug-resistant bacterial infections is an urgent public health concern and new approaches are desperately needed. Published clinical data by our collaborators, Dr. Eric Pamer and Dr. Marcel van den Brink at Memorial Sloan Kettering, demonstrate that the risk of both infection, and graft versus host disease, is linked to the health of the gastrointestinal microbiome. We believe these data provide a strong rationale to further develop SER-155 for these seriously ill patients, and we look forward to advancing the program into clinical development," said David Cook, Ph.D., Chief Scientific Officer and Executive Vice President of Research at Seres.

About SER-155

SER-155 is a preclinical stage Ecobiotic® rationally designed microbiome therapeutic candidate. The development of SER-155 is supported by clinical data, including data published by Seres' collaborators at Memorial Sloan Kettering Cancer Center which demonstrates that patients undergoing Hematopoietic Stem Cell Transplantation (HSCT) who have higher microbiome diversity have improved survival, and lower rates of infection and graft versus host disease.[2,3]

About Seres Therapeutics

Seres Therapeutics, Inc., is a leading microbiome therapeutics platform company developing a novel class of biological drugs that are designed to treat disease by restoring the function of a dysbiotic microbiome, where the natural state of bacterial diversity and function is imbalanced. Seres' lead program, SER-109, has obtained Breakthrough Therapy and Orphan Drug designations from the U.S. Food and Drug Administration and is in Phase 3 development for multiply recurrent *C. difficile* infection. Seres' clinical candidate SER-287 has successfully completed a Phase 1b study in patients with mild-to-moderate Ulcerative Colitis. Seres is also developing SER-262, the first ever synthetic microbiome therapeutic candidate, in a Phase 1b study in patients with primary *C. difficile* infection. For more information, please visit www.serestherapeutics.com. Follow us on Twitter @SeresTx.

About CARB-X

CARB-X is the world's largest public-private partnership devoted to antibacterial preclinical R&D. Funded by Biomedical Advanced Research and Development Authority (BARDA) and Wellcome Trust, with in-kind support from National Institute of Allergy and Infectious Diseases (NIAID), and plans to spend $450 million from 2017-2021 to support innovative products moving towards human clinical trials. CARB-X focuses on high priority drug-resistant bacteria, especially Gram-negatives. CARB-X is a charitable global public-private partnership led by Boston University School of Law. Other partners include the Broad Institute of Harvard and MIT, MassBio, the California Life Sciences Institute and RTI International. For more information, please visit www.carb-x.org and follow us on Twitter @CARB_X.

References

1) Taur et al,. *Best Practices Research Hematol,* 2015.
2) Jenq R et al., Intestinal *Blautia* Is associated with reduced death from graft-versus-host disease. *Biology of Blood and Marrow Transplantation*, 2015.
3) Taur Y et al., The effects of intestinal tract bacterial diversity on mortality following allogeneic hematopoietic stem cell transplantation. *Blood,* 2014.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the receipt of milestone payments, dysbiosis as an underlying cause of disease, the impact Seres' manufacturing capabilities may have on SER-155, and the potential clinical development and effectiveness of SER-155.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not

limited to, the following: we have incurred significant losses, are not currently profitable and may never become profitable; our need for additional funding; our limited operating history; our unproven approach to therapeutic intervention; the lengthy, expensive, and uncertain process of clinical drug development, including potential delays in regulatory approval; our reliance on third parties and collaborators to conduct our clinical trials, manufacture our product candidates, and develop and commercialize our product candidates, if approved; our lack of experience in manufacturing, selling, marketing, and distributing our product candidates; failure to compete successfully against other drug companies; protection of our proprietary technology and the confidentiality of our trade secrets; potential lawsuits for, or claims of, infringement of third-party intellectual property or challenges to the ownership of our intellectual property; our patents being found invalid or unenforceable; risks associated with international operations; our ability to retain key personnel and to manage our growth; the potential volatility of our common stock; our management and principal stockholders have the ability to control or significantly influence our business; and we are currently subject to securities class action litigation. These and other important factors discussed under the caption “Risk Factors” in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, or SEC, on August 3, 2017 and our other reports filed with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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