



Seres Therapeutics Announces Chief Executive Officer Transition

January 15, 2019

- Eric Shaff, previously Chief Operating and Financial Officer, appointed President and Chief Executive Officer -

- Roger J. Pomerantz, M.D., to continue to serve as Chairman -

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 15, 2019-- [Seres Therapeutics, Inc.](#) (Nasdaq: MCRB) today announced the appointment of Eric D. Shaff as President and Chief Executive Officer. Mr. Shaff, who is currently Chief Operating and Financial Officer, succeeds Roger J. Pomerantz, M.D. Mr. Shaff has also joined Seres' Board of Directors and will continue to serve as Seres' principal financial officer on an interim basis. Dr. Pomerantz will continue as Chairman of Seres' Board of Directors.

Noubar Afeyan, Ph.D., Lead Director and Co-Founder of Seres Therapeutics and CEO of Flagship Pioneering, commented, "Eric is an experienced business leader with exceptional strategic and operational acumen, and the Board has great confidence in his ability to successfully lead Seres. We are pleased to continue to work with Roger as he returns to his original role as Board Chair. We thank him for his important contributions to the development and growth of Seres since it spun out from Flagship Pioneering in 2014 and look forward to our additional collaborations."

"Seres continues to be the leader in the research and development of microbiome therapeutics, and I am honored and privileged to lead the Company's next phase of development," said Mr. Shaff. "I look forward to executing the most effective path forward for the Company's strategy, seeking to create value for shareholders, and most importantly, developing meaningful new medicines for patients in need."

Said Dr. Pomerantz, "I am proud of the significant progress that the Seres team has made during the last five years. The Company has developed leading microbiome drug discovery capabilities, unparalleled manufacturing competencies and a number of promising therapeutic candidates for difficult-to-treat diseases. I look forward to Eric's leadership of the company and a bright future for Seres and its microbiome therapeutics."

Mr. Shaff has served as Seres' Chief Financial Officer, Executive Vice President and Treasurer since November 2014, and in January 2018, he was appointed to the additional role of Chief Operating Officer. Mr. Shaff also serves on the Board of Directors for Sigilon Therapeutics and has extensive experience in the biotechnology field, having worked at Momenta Pharmaceuticals and Genzyme Corporation, where he was Vice President of Finance for the Personalized Genetic Health division. Mr. Shaff received his B.A. from the University of Pennsylvania and his MBA from Cornell University.

About Seres Therapeutics

Seres Therapeutics, Inc. (Nasdaq:MCRB) 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 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. SER-287 is currently being evaluated in a Phase 2B study in patients with active mild-to-moderate ulcerative colitis. Seres is advancing SER-401 to augment the efficacy of immuno-oncology treatment. In addition, the Company has several other microbiome therapeutic candidates in preclinical development for various serious diseases. For more information, please visit www.serestherapeutics.com. Follow us on Twitter [@SeresTx](https://twitter.com/SeresTx).

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 expectations regarding Seres' leadership transition, creating shareholder value, developing meaningful new medicines, Seres' future, Seres' product candidates, and other statements that are not historical facts.

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; 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; the success of our leadership transition; our ability to retain key personnel and to manage our growth; and our management and principal stockholders have the ability to control or significantly influence our business. 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 November 8, 2018 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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Source: Seres Therapeutics, Inc.

IR and PR Contact:

Carlo Tanzi, Ph.D., Seres Therapeutics, 617-203-3467

Vice President, Investor Relations and Corporate Communications

ctanzi@serestherapeutics.com