Seres Therapeutics Announces Leadership Transition

July 22, 2025

Thomas DesRosier and Marella Thorell, accomplished biopharma executives, appointed co-CEOs; Eric Shaff stepping down as CEO and will remain a Director on the Seres Board

Seres engaging with multiple parties regarding various deal structures, including potential business development and partnerships, intended to secure additional capital and other resources to enable the clinical advancement of SER-155 and additional live biotherapeutic product candidates

CAMBRIDGE, Mass., July 22, 2025 (GLOBE NEWSWIRE) -- Seres Therapeutics, Inc. (Nasdaq: MCRB), (Seres or the Company), a leading live biotherapeutics company, today announced the appointment of Thomas DesRosier and Marella Thorell as co-Chief Executive Officers. This appointment will follow the departure of Chief Executive Officer Eric Shaff on July 31, 2025, after a decade with the Company, to pursue a new professional opportunity. Mr. Shaff will continue to serve as a Director on the Seres Board. Mr. DesRosier and Ms. Thorell will retain responsibilities related to their roles as Chief Legal Officer and Chief Financial Officer, respectively.

"We are excited by the opportunities for Seres, highlighted by the potential of SER-155 to provide meaningful therapeutic benefit across multiple patient populations at high risk of serious bloodstream infections (BSIs), as well as additional pipeline assets for inflammatory and immune diseases, including ulcerative colitis and Crohn's disease," said Thomas DesRosier and Marella Thorell, co-CEOs of Seres. "SER-155, which was granted Breakthrough Therapy designation for the reduction of BSIs in adults undergoing allo-HSCT, and Seres' broader portfolio of live biotherapeutics represent substantial therapeutic and commercial opportunities. Engagements with several parties are underway regarding various deal structures, including potential business development and partnership opportunities, aimed at securing additional capital and support for continued advancement of our pipeline. We are working with focus and urgency, leveraging our collective transaction and capital sourcing experiences, to enable the clinical progression of SER-155 and deliver value for patients and shareholders."

Further development of SER-155 is supported by previously disclosed Phase 1b placebo-controlled study results that showed a significant reduction (77% relative risk reduction) in bloodstream infections in a high-risk patient population: adults undergoing allogeneic hematopoietic stem cell transplant (allo-HSCT). These results and other reported clinical and biomarker data support the potential of Seres' live biotherapeutics to additionally address multiple inflammatory and immune diseases.

"Tom and Marella are highly experienced and accomplished biopharma executives with a deep understanding of Seres and its unique and powerful live biotherapeutics platform capabilities, and they are well-positioned to shape the strategy and lead the Company," said Stephen Berenson, Chairman of Seres' Board of Directors. "On behalf of the Board, we would like to thank Eric for his significant contributions to the Company over the past decade. During his tenure, Seres has dramatically advanced the field and successfully delivered the first-ever FDA-approved oral microbiome therapy to patients. We are pleased to continue to benefit from Eric's perspective as a member of the Seres Board."

Eric Shaff commented: "It has been a privilege to lead the talented Seres team throughout a period of meaningful scientific and clinical advances. We have led the evolution of the live biotherapeutic field from an early scientific idea to a first-ever FDA approval and obtaining highly promising SER-155 results, suggesting the potential to transform the management of entirely new patient categories. I am exceptionally proud of the difference we have made in the lives of patients, and I am thrilled to continue working with Marella, Tom, and the entire team as they move the Company's strategy forward, endeavoring to bring groundbreaking medicines to patients."

Biographies for Mr. DesRosier and Ms. Thorell

Thomas J. DesRosier joined Seres in May 2016 as Executive Vice President, Chief Legal Officer and Secretary of Seres. Prior to joining Seres, he served as Chief Legal and Administrative Officer at ARIAD Pharmaceuticals, and prior to that, held the same position at Cubist Pharmaceuticals, where he led the negotiation of the acquisition of Cubist by Merck. Previous to that, he served as Senior Vice President and General Counsel, North America of Sanofi, a position he assumed in 2011 after Sanofi acquired Genzyme Corporation, where he was Senior Vice President and Chief Legal Officer. Earlier, Mr. DesRosier held senior legal positions at Wyeth Pharmaceuticals, and E.I. DuPont de Nemours. Mr. DesRosier serves on the board of directors of Avanir Pharmaceuticals. He received his B.A. in chemistry from the University of Vermont and his J.D. from Wake Forest University School of Law.

Marella Thorell joined Seres in March 2024 as Executive Vice President and Chief Financial Officer. She is a seasoned finance and operations expert with over 25 years of experience leading capital strategy, financial planning, accounting operations, building organizations and preparing and executing IPOs. Most recently, Ms. Thorell served as the Chief Financial Officer of Evelo Biosciences. Prior roles include Chief Accounting Officer at Centessa Pharmaceuticals, Chief Financial Officer of Palladio Biosciences, and Chief Financial Officer and Chief Operating Officer of Realm Therapeutics. Ms. Thorell began her career at Ernst & Young, LLP, and later worked for Campbell Soup Company. She holds a B.S. in Business from Lehigh University. Ms. Thorell is a Director and Chair of the Audit Committee of both ESSA Pharmaceuticals and Carisma Therapeutics.

About Seres Therapeutics
Seres Therapeutics, Inc. (Nasdaq: MCRB) is a clinical-stage company focused on improving patient outcomes in medically vulnerable populations through novel live biotherapeutics. Seres led the successful development and approval of VOWST™, the first FDA-approved orally administered microbiome therapeutic, which was sold to Nestlé Health Science in September 2024. The Company is developing SER-155, which has received Breakthrough Therapy designation for the reduction of bloodstream infections in adults undergoing allo-HSCT and Fast Track designation for reducing

the risk of infection and graft-versus-host disease in adults undergoing allo-HSCT, and which has demonstrated a significant reduction in bloodstream infections and related complications (as compared to placebo) in a Phase 1b clinical study in patients undergoing allo-HSCT. SER-155 and the Company's other pipeline programs are designed to target multiple disease-relevant pathways and are manufactured from standard clonal cell banks via cultivation, rather than from the donor-sourced production process used for VOWST. In addition to allo-HSCT, the Company intends to evaluate SER-155 and other cultivated live biotherapeutic candidates in other medically vulnerable patient populations including autologous-HSCT patients, cancer patients with neutropenia, CAR-T recipients, individuals with chronic liver disease, solid organ transplant recipients, as well as patients in the intensive care unit and long-term acute care facilities. For more information, visit www.serestherapeutics.com.

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 statements about: executive transitions; the results of our clinical studies and data readouts; clinical development plans and commercial opportunities; operating plans and our future cash runway; our ability to secure a partnership and/or other business development transaction, and/or generate or obtain additional capital or financing; our planned strategic focus; anticipated timing of any of the foregoing; and other statements that are not historical fact.

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: (1) our need for additional funding; (2) our ability to continue as a going concern; (3) we have incurred significant losses, are not currently profitable and may never become profitable; (4) our history of operating losses; (5) the expected payments from the VOSWT sale are subject to risks and uncertainties; (6) we may not be able to realize the anticipated benefits of the VOWST sale, and may face new challenges as a smaller, less diversified company; (7) we have in the past and may in the future receive notice of the failure to satisfy a continued listing rule from The Nasdaq Stock Market LLC; (8) our novel approach to therapeutic intervention; (9) our reliance on third parties to conduct our clinical trials and manufacture our product candidates; (10) our ability to achieve market acceptance necessary for commercial success; (11) the competition we will face; (12) our ability to protect our intellectual property; and (13) our ability to retain key personnel and to manage our growth. 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 (SEC), on May 7, 2025, 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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