Seres Therapeutics Receives Award of Up to $3.6 Million from CARB-X to Develop Liquid Formulation of SER-155

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Liquid formulation has potential to expand patient access, including those in intensive care, to SER-155 for the prevention of bloodstream and antimicrobial resistant (AMR) infections

CAMBRIDGE, Mass., Oct. 29, 2025 (GLOBE NEWSWIRE) -- Seres Therapeutics, Inc. (Nasdaq: MCRB), a leading live biotherapeutics company, today announced that CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator), a global non-profit partnership accelerating antibacterial products to address drug-resistant bacteria, a leading cause of death around the world, will provide up to $3.6 million in additional non-dilutive funding to the Company. The grant will support development and manufacturing of an oral liquid formulation of Seres' Breakthrough Therapy designated SER-155, for medically vulnerable patient populations at risk of bloodstream infections (BSIs), including antimicrobial resistant infections, who cannot be dosed with oral capsules, such as intubated patients in the ICU.

SER-155 is being developed for patients receiving allogeneic hematopoietic stem cell transplants (allo-HSCT), a population that is particularly susceptible to severe infections due to prolonged immunosuppression. In a randomized, placebo-controlled Phase 1b study evaluating SER-155 in this patient population, SER-155 reduced bacterial BSIs by 77% compared to placebo and significantly lowered systemic antibiotic use and febrile neutropenia. The Company recently received constructive FDA feedback on the design of a well-powered, placebo-controlled Phase 2 study and is finalizing the clinical protocol.

"We have deeply appreciated CARB-X's long-standing partnership with Seres in advancing the SER-155 program and are grateful for their continued support," said Matthew Henn, Ph.D., Chief Scientific Officer "We have been encouraged by the compelling SER-155 clinical data to date, including data showing the potential of SER-155 to reduce the frequency of BSIs and also lessen reliance on antibiotics in allo-HSCT patients. Developing a liquid formulation will improve accessibility for patients who cannot take capsules, such as those in intensive care, providing an opportunity to potentially broaden impact of the program in additional patient populations at high risk of BSIs and AMR infections."

"CARB-X is pleased to continue supporting Seres in the development of SER-155," said Kevin Outterson, Executive Director of CARB-X. "The program represents an innovative approach to preventing serious bacterial infections in high-risk patients. Developing a liquid formulation could help expand access for those who cannot take capsules, which is an important consideration in the ICU patient population."

Research reported in this press release is supported by CARB-X. CARB-X's funding for this project is provided by federal funds from the U.S. Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority; under agreement number: 75A50122C00028, and by awards from Wellcome (WT224842), the UK Department of Health and Social Care as part of the Global Antimicrobial Resistance Innovation Fund (GAMRIF), and the Novo Nordisk Foundation. The U.S. National Institute of Allergy and Infectious Diseases (NIAID), part of the National Institutes of Health (NIH) in HHS, provides support in the form of in-kind services through access to a suite of preclinical services for product development. The content of this press release is solely the responsibility of the authors and does not necessarily represent the official views of CARB-X or any of its funders.

About CARB-X
CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator) is a global non-profit partnership dedicated to supporting early-stage antibacterial research and development to address the rising threat of drug-resistant bacteria. CARB-X supports innovative therapeutics, preventatives and rapid diagnostics. CARB-X is led by Boston University and funded by a consortium of governments and foundations. CARB-X funds only projects that target the most serious, resistant bacteria identified on global priority lists, syndromes with the greatest global morbidity and mortality, and performance characteristics necessary for patients. Website: www.carb-x.org/ | X (formerly Twitter) @CARB_X

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, please 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: t the CARB-X funding and its intended uses and benefits; potential accessibility for patients; the timing and results of our clinical studies and data readouts; current or future product candidates and their potential benefits; clinical development plans and commercial opportunities;

communications with, feedback from, or submissions to, the FDA; our plans and expectations regarding the design and finalization of a Phase 2 study of SER-155; our clinical development plans for SER-155, including the development of a liquid formulation, and other cultivated live biotherapeutic candidates across medically vulnerable populations; the 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 cost reduction actions may not achieve their intended benefits, including an extended cash runway; (5) our limited operating history; (6) the expected payments from the VOSWT sale are subject to risks and uncertainties; (7) 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; (8) 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; (9) our novel approach to therapeutic intervention; (10) our reliance on third parties to conduct our clinical trials and manufacture our product candidates; (11) our ability to achieve market acceptance necessary for commercial success; (12) the competition we will face; (13) our ability to protect our intellectual property; and (14) our ability to manage our recent CEO transition, 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 August 6, 2025, as well as 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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