



**SERES**  
THERAPEUTICS™

## **Seres Provides Program and Corporate Updates and Prioritizes Emerging Programs in Inflammatory & Immune Diseases**

February 12, 2026

*Seres has finalized the protocol for the Phase 2 study of SER-155 in patients undergoing allogeneic hematopoietic stem cell transplant (allo-HSCT) with the FDA and has advanced key study startup activities and will pause further investment, while efforts to seek funding for the study remain ongoing*

*Company's runway extension actions, including reducing the workforce by approximately 30%, are expected to extend its cash runway through Q3 2026*

*Seres will focus on advancing development of its early-stage live biotherapeutic programs in Inflammatory and immune diseases and supporting the read-out of clinical results from the fully enrolled Investigator-sponsored SER-155 study in immune checkpoint related enterocolitis (irEC), a frequent and severe adverse events in recipients of ICI therapy, expected in early Q2 2026*

CAMBRIDGE, Mass., Feb. 12, 2026 (GLOBE NEWSWIRE) -- Seres Therapeutics, Inc. (Nasdaq: MCRB), a leading live biotherapeutics company, today announced that, following advancement of key startup activities for the SER-155 Phase 2 study in allo-HSCT, including the submission of a final protocol to the FDA, study site evaluation and qualification with its CRO, and manufacturing of Phase 2 study drug substance, Seres is pausing additional investment in that program and will shift its operational focus to high-value earlier-stage pipeline programs while continuing to seek funding for the SER-155 Phase 2 study. Seres also announced additional measures to reduce operating costs, including a workforce reduction of approximately 30%. As a result of these and other runway extension actions, and based on current operating plans, the Company expects to extend its cash runway through the third quarter of 2026, thereby providing additional opportunities to advance development of its live biotherapeutic programs for inflammatory and immune diseases, and pursue potential collaborations.

The SER-155 program has meaningfully advanced Seres' understanding of how microbes in the GI tract functionally modulate pathways at the mucosal barrier-immune interface associated with inflammatory and immune-related diseases. Accordingly, the Company's strategy moving forward will prioritize advancing its early-stage programs, including SER-603 that targets inflammatory and immune indications such as ulcerative colitis, Crohn's disease, and immune checkpoint related enterocolitis (irEC). Discussions are ongoing with counterparties related to potential collaborations in these areas.

"Seres has taken extensive steps to prepare for a robust SER-155 Phase 2 study in allo-HSCT, including submission of a final protocol to the FDA, advancement of drug substance manufacturing, selection of a CRO and engagement with prospective study sites. As we shift our operational focus to our promising earlier-stage pipeline, we are now in a position to streamline our organization and cost structure," said Thomas DesRosier and Marella Thorell, co-CEOs of Seres. "These cost reduction initiatives and other actions are expected to extend our cash runway through the end of the third quarter of this year, supporting continued development of our programs for inflammatory and immune-related diseases, with targets validated by our previously reported preclinical and clinical datasets, and providing additional time to secure funding for our SER-155 Phase 2 study. In addition, as we pursue earlier stage programs with the greatest opportunity, such as those targeting inflammatory bowel disease (IBD), we are exploring collaborations to provide additional capital to the Company. We are very grateful for the many contributions of our departing team members." Matthew Henn Ph.D., Chief Scientific Officer, added, "We are looking forward to pending SER-155 clinical data in immune checkpoint related enterocolitis (irEC) that could further demonstrate the broad potential use cases for SER-155 and our live biotherapeutics more generally. The ongoing investigator-sponsored study being conducted at Memorial Sloan Kettering Cancer Center in irEC, a frequent adverse event occurring in patients on immune checkpoint inhibitors (ICIs), is now fully enrolled, and we expect to report initial clinical results, including preliminary safety and efficacy measures, early in the second quarter of this year. These data have potential to highlight the opportunity for live biotherapeutics to address a significant unmet need among the large population of cancer patients receiving ICIs and may support further evaluation of Seres' biotherapeutic approach in this setting."

### **SER-155 IST evaluating irEC**

Seres is collaborating with Memorial Sloan Kettering Cancer Center on an investigator-sponsored trial (IST) evaluating SER-155 in 15 participants with irEC. irEC is among the most frequent and severe immune-related adverse events (irAEs) in recipients of ICI therapy and can be observed in up to 50% of patients, with rates varying based on cancer drug and treatment regimen. ICIs can cause a wide range of irAEs with links to T cell biology and epithelial barrier inflammation, both of which are biological functions shown in our preclinical and clinical pharmacology data to be positively impacted by SER-155. Data from this IST could further support the potential for live biotherapeutics as a non-immunosuppressive treatment option for inflammatory and immune diseases that are linked to colitis such as IBD and further to broadly address immune therapy toxicities, both of which represent significant unmet medical needs and potential commercial opportunities.

### **About Seres Therapeutics**

Seres Therapeutics, Inc. (Nasdaq: MCRB) is a clinical-stage company focused on improving patient outcomes in medically vulnerable populations through discovery and development of novel live biotherapeutics. Seres led the successful development and approval of VOWST™, the first FDA-approved orally administered microbiome biotherapeutic and a Breakthrough Therapy designated drug, which was sold to Nestlé Health Science in September 2024. The Company is developing SER-155 which 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 has received both Breakthrough Therapy and Fast Track designations for development in this population and has recently advanced key Phase 2 preparatory activities. With a grant

from CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator), Seres is developing an oral liquid formulation of SER-155, for dosing in patients who cannot take oral capsules, such as intubated patients in the ICU, and other medically vulnerable patients at high risk of antimicrobial resistant infections. The Company is advancing its colitis programs that include immune-related enterocolitis (irEC) and its investigational live biotherapeutic SER-603 in inflammatory and immune diseases, including ulcerative colitis (UC) and Crohn's disease. The Company believes that SER-155 and other cultivated live biotherapeutic candidates could be developed in additional patient populations to address barrier compromise and bloodstream and antimicrobial resistant infections beyond allo-HSCT, including in 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. Additionally, the Company believes that SER-603 has the potential as a non-immunosuppressive treatment option for inflammatory and immune diseases that are linked to colitis and to broadly address immune therapy toxicities, both of which represent significant unmet medical needs and potential commercial opportunities. For more information, please visit [www.serestherapeutics.com](http://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: our cash preservation actions; the paused investment in certain startup activities for the Phase 2 study of SER-155 in allo-HSCT and other clinical development plans for SER-155; our prioritization of advancement of our early stage programs; potential collaborations; our expected cash runway; the timing and results of our clinical studies and data readouts; past, current or future products or product candidates and their potential benefits; 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 November 5, 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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