Seres Therapeutics Announces Appointment of Richard N. Kender as Executive Chair and Interim CEO; Provides Business Updates

March 2, 2026

Accomplished pharmaceutical executive brings extensive business development, licensing and finance experience

Seres is implementing a focused corporate strategy to advance live biotherapeutic programs in inflammatory and immune diseases and support the readout of investigator-sponsored SER-155 study in immune checkpoint–related enterocolitis, a frequent and serious side effect in cancer patients treated with immune checkpoint inhibitors, expected in Q2 2026

SER-155 is Phase 2 ready for patients undergoing allogeneic hematopoietic stem cell transplant (allo-HSCT) to treat hematologic malignancies (cancers of the blood, bone marrow, and lymph nodes); efforts to secure funding for the program continue

Company to host conference call tomorrow, March 3, at 8:30 am ET

CAMBRIDGE, Mass., March 02, 2026 (GLOBE NEWSWIRE) -- Seres Therapeutics, Inc. (Nasdaq: MCRB), (Seres or the Company), a leading live biotherapeutics company, today announced the appointment of Richard N. Kender as Executive Chair and Interim Chief Executive Officer. Mr. Kender, who brings over 35 years of biopharma executive experience, including as Senior Vice President, Business Development and Corporate Licensing at Merck & Co., has served on the Seres Board of Directors since September 2014. Mr. DesRosier and Ms. Thorell, previously co-CEOs of Seres, will continue to serve as Chief Legal Officer and Chief Financial Officer, respectively.

As announced last month, Seres has implemented a corporate strategy to advance its live biotherapeutic programs in inflammatory and immune (I&I) diseases, with a focus on inflammatory bowel disease (IBD) and immune checkpoint-related enterocolitis (irEC). A clinical readout from the fully enrolled investigator-sponsored SER-155 study in irEC, being conducted at Memorial Sloan Kettering Cancer Center, is expected in Q2 2026.

Stephen Berenson, outgoing Seres Board Chairman, stated, “On behalf of the entire board, I wish to thank Tom and Marella for their continued strong leadership. They provided essential continuity of leadership; drove the organization to advance SER-155 to Phase 2 readiness; and shaped the strategy for the next phase of Seres’ development, including the Company’s engagement with potential strategic partners. We are pleased to continue to work with both of them in their roles as Chief Legal Officer and Chief Financial Officer.

“I also welcome my fellow director, Richard Kender, into his new role as Executive Chair and Interim CEO. The board and I concluded that Rich, with his extensive experience in business development and licensing, along with an intimate knowledge of Seres, is ideally suited to partner closely with Seres leadership to drive expanded translation of the Company’s live biotherapeutics platform into valuable drug programs and to create meaningful partnerships with collaborators. I look forward to remaining on the board of directors, supporting Rich and the Company overall.”

Richard Kender, Executive Chair and interim CEO of Seres, said, “I am excited and honored to lead Seres during a period when we have the opportunity to create life-saving products with meaningful value across a portfolio of highly promising therapeutic candidates. SER-155, our Breakthrough Therapy designated program for patients undergoing allo-HSCT to treat high-risk blood cancers, is well positioned to advance into Phase 2, pending funding. In Q2, we expect to report clinical data from the Memorial Sloan Kettering Cancer Center (MSKCC) investigator-sponsored study of SER-155 in immune checkpoint inhibitor–related enterocolitis, a serious complication of immune checkpoint inhibitor (ICI) therapy that disrupts cancer treatment for up to 50% of patients, representing a sizable opportunity. Alongside advancing our programs, we are pursuing strategic collaborations with partners positioned to support development across our pipeline and platform and to help us realize the broader potential application of live biotherapeutics in multiple I&I diseases. In addition, I know I speak for the entire board in thanking Stephen for his unwavering dedication and leadership as board chairman over the last six years, which have been core to Seres’ success. The thoughtfulness and creativity Stephen displayed enabled the Company to foster a culture of excellence and innovation, and we are pleased he will continue to contribute as a director.”

In connection with Seres’ early-stage strategic focus, Matthew Henn, Ph.D., Chief Scientific Officer, assumes the additional role of President of Seres, and Kelly Brady, M.S., SVP Clinical Development, becomes Seres’ Chief Operating Officer. Both are long-tenured Seres team members who were instrumental in the development, approval and launch of VOWST, the first-ever oral microbiome therapeutic. The Company believes that their experience in establishing the Company’s core live biotherapeutics product (LBP) technology and collaborating with the FDA to create the regulatory path for a novel technology will be extremely valuable as Seres advances its programs.

Recent Pipeline Updates

- The Company continues to advance its preclinical stage LBP candidates, including SER-603. SER-603 is a novel LBP designed to act via key mechanisms by addressing disruptions in the GI microbiome and improving GI mucosal barrier integrity to reduce the translocation of inflammatory molecules, barrier inflammation, and to induce immune homeostasis in IBD patients. The Company is conducting IND-enabling activities for SER-603 and is engaging with potential collaborators to support clinical advancement of this program, with the potential to deliver differentiated therapeutic benefits to IBD patients as a combination or mono therapy.
- A SER-155 investigator-sponsored trial, being conducted in collaboration with Memorial Sloan Kettering Cancer Center, is

fully enrolled with 15 participants with irEC and clinical data are expected in Q2 2026. The readout is expected to include initial safety, efficacy, pharmacology, and exploratory biomarker data. 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. Current treatment guidelines for irEC include discontinuation of ICI and initiation of immunosuppressive steroids, followed by the addition of further immunosuppressive agents for patients without prompt response. However, these current treatment approaches have limitations, including risk of toxicity and diminished ICI efficacy. SER-155 is designed to allow cancer patients to remain on or re-introduce ICI therapy and avoid the risk of immunosuppressive drugs in this medically vulnerable patient population. 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 preclinical and clinical pharmacology data to be positively impacted by SER-155.

- SER-155 allo-HSCT Phase 2 preparatory activities, including submission of a final protocol to FDA, engagement with potential study sites, and manufacturing of drug substance, have advanced to support further development of SER-155, which has received Breakthrough Therapy designation for the prevention of serious bloodstream infections in patients undergoing allo-HSCT for hematological malignancies. Efforts to secure funding to commence the study remain ongoing.
- With a grant from CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator) whose goal is to accelerate development of antibacterial products to address drug-resistant bacteria, Seres is progressing development of an oral liquid formulation of an LBP based on SER-155 strains, 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.

Cash and Cash Runway

As of December 31, 2025, Seres had approximately $45.8 million in cash and cash equivalents, which includes net proceeds of approximately $12.2 million raised in the fourth quarter of 2025 through the Company's at-the-market equity offering program. Based on the Seres' current cash position and operating plans, the Company expects to fund operations through the third quarter of 2026. The Company continues to evaluate further opportunities to extend its cash runway.

Conference Call Information and Future Quarterly Call Plans

Seres' management will host a conference call tomorrow, March 3, 2026, at 8:30 a.m. ET. The conference call may be accessed by calling 1-800-715-9871 (international callers dial 1-646-307-1963) and referencing the conference ID number 7999456. To join the live webcast, please visit the "Investors and News" section of the Seres website at www.serestherapeutics.com. A webcast replay will be available on the Seres website shortly after the event and will be archived for at least 21 days.

The Company plans to communicate annual and quarterly financial results and business updates via press release and, going forward, does not plan to host earnings conference calls. The 2025 financial results and business update are expected to be announced on March 12, 2026.

About Richard N. Kender

Richard N. Kender is a recognized business leader with an extensive career in the pharmaceutical industry, including 35 years spent at Merck & Co., Inc. During his tenure at Merck, he held various roles across corporate development, including M&A, licensing, financial evaluation and analysis, and global competitive intelligence. Most recently, he served as Senior Vice President, Business Development and Corporate Licensing from 2000 until his retirement in 2013. Throughout his career, he has been involved in numerous strategic transactions and played an instrumental role in Merck's acquisition of Schering-Plough. Mr. Kender currently serves on the board of directors of Longeveron and previously served on the boards of numerous public and private companies, including INC Research, Abide Therapeutics, ReViral, POXEL SA, Omega Therapeutics, and Bicycle Therapeutics. He received a Bachelor of Science in accounting from Villanova University and a Master of Business Administration from Fairleigh Dickinson University.

About Seres Therapeutics

Seres Therapeutics, Inc. (Nasdaq: MCRB) is a clinical-stage biotechnology company developing novel live biotherapeutics, with a focus on inflammatory and immune diseases. The Company led the development and FDA approval of VOWST™, the first orally administered microbiome therapeutic, which was subsequently divested to Nestlé Health Science. SER-155, which has received Breakthrough Therapy and Fast Track designations, is being advanced for patients undergoing allogeneic hematopoietic stem cell transplant (allo-HSCT), and is Phase 2 ready, pending receipt of funding. An investigator-sponsored trial of SER-155 is ongoing in immune checkpoint inhibitor–related enterocolitis (irEC) to further evaluate the potential breadth of the Company's live biotherapeutic platform. SER-603, in development for irritable bowel disease, is designed to modulate the gastrointestinal microbiome and support mucosal barrier integrity by targeting inflammatory bacteria and associated metabolites. 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: clinical development plans for SER-155; our strategy; 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; the impact and expectations of our officer appointments; 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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