Seres Therapeutics Presents New Data at ASM Microbe 2016, including Characterization of SER-262, the Rationally-Designed, Fermented Microbiome Therapeutic Candidate for Primary Clostridium difficile Infection

June 20, 2016

- Initiation of a SER-262 Phase 1b study, a first ever for a synthetic microbiome therapeutic, is expected to begin in mid-2016 -

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jun. 20, 2016-- Seres Therapeutics, Inc. (NASDAQ:MCRB), a leading microbiome therapeutics platform company, today announced the presentation of new data on its lead SER-109 Phase 2 microbiome program for multiply recurrent *Clostridium difficile* infection (CDI), and its SER-262 preclinical program for primary CDI at the American Society for Microbiology annual meeting, ASM Microbe 2016. New data highlighted, for the first time, the design characteristics of SER-262, an Ecobiotic® rationally-designed, fermented microbiome therapeutic candidate for primary CDI. SER-262, an oral capsule, is a synthetic product derived by a manufacturing process that does not require human donor material.

"The SER-262 data provide compelling support for this important program, and more generally demonstrate our ability to rationally design novel microbiome therapeutics. We expect SER-262 to be the first-ever synthetic microbiome therapy to enter the clinic, and we look forward to achieving this critical milestone in mid-2016," said David Cook, Ph.D., Executive Vice President of Research and Development and Chief Scientific Officer of Seres. "Our unique capabilities in bioinformatics, microbiology, and manufacturing enable us to rationally design distinct microbiome therapeutics to target multiple human diseases. We expect that our powerful technology platform will allow Seres to rapidly develop new drug candidates for serious and diverse conditions in differing therapeutic areas of medicine."

The company presented two posters, available on the "Our Science" page of Seres' website (www.serestherapeutics.com.)

- SER-262 program: Design and Evaluation of SER-262: A Fermentation-Derived Microbiome Therapeutic for the Prevention of Recurrence in Patients with Primary *Clostridium difficile* Infection - June 18, 2016, 12:45 pm ET
- SER-109 program: Inactivation of Vegetative Bacteria During Production of SER-109, a Microbiome-Based Therapeutic for Recurrent *Clostridium difficile* Infection – June 20, 2016, 12:30 pm ET

SER-262 Poster Overview

Seres researchers described the rational design and preclinical results supporting the SER-262 program. SER-262 includes live spores derived from twelve distinct bacterial species selected to include key aspects of the phylogenetic and functional diversity. This diversity is intended to restore the microbiome health in patients with primary *Clostridium difficile* infection. Presented data also describe testing more than 100 unique bacterial compositions in preclinical studies before identifying the final composition for SER-262, using a lead identification, lead optimization and preclinical composition algorithm. Administration of SER-262 in a mouse model of CDI produced potent efficacy across multiple parameters, including mortality and weight loss supporting its continued development as an orally formulated drug.

SER-109 Poster Overview

New data presented on SER-109, a biologically sourced microbiome product, highlighted the rigorous manufacturing purification process used to isolate the active bacterial spores comprising the drug. Results were presented that describe the stringent measures taken to inactivate significant pathogens that can include bacteria, viruses and other infectious organisms. Data demonstrated the inactivation of potential bacterial pathogens, including *Listeria, Salmonella, Staphylococcus,* and *Enterococcus*. The SER-109 manufacturing process provides a clear advantage compared to fecal microbial transplant (FMT), a procedure using unapproved biologic material that has been used to treat CDI. FMT utilizes minimally processed donor material and therefore retains the potential to transmit multiple serious pathogens to recipients.

About Seres Therapeutics

Seres Therapeutics, Inc. 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 natural state of bacterial diversity and function is imbalanced. Seres' most advanced program, SER-109, has successfully completed a Phase 1b/2 study demonstrating a clinical benefit in patients with recurring *Clostridium difficile* infection (CDI) and is currently being evaluated in a Phase 2 study in recurring CDI. The FDA has granted SER-109 Orphan Drug, as well as Breakthrough Therapy, designations. Seres' second clinical candidate, SER-287, is being evaluated in a Phase 1b study in patients with mild-to-moderate ulcerative colitis (UC). For more information, please visit www.serestherapeutics.com. Follow us on Twitter @SeresTx.

About *Clostridium difficile* Infection

Clostridium difficile infection (CDI) is one of the top three most urgent antibiotic-resistant bacterial threats in the U.S., according to the Centers for Disease Control. CDI is a rapidly growing problem associated with antibiotic use. It is a leading cause of hospital acquired infection in the U.S. and is responsible for the death of approximately 29,000 Americans each year. The incidence of first occurrence is between approximately 640,000 and 820,000 patients per year in the U.S., and approximately 85,000 to 110,000 CDI patients in the U.S. have more than one recurrence each year.

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 without limitation statements regarding the identification and development of microbiome therapeutic candidates, including those for SER-109, SER-262 or other rationally designed microbiome therapeutics.

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, which may not be available; our limited operating history; the unpredictable nature of our development efforts for marketable drugs; the unproven approach to therapeutic intervention of our microbiome therapeutics; the lengthy and expensive process of clinical drug development, which has an uncertain outcome; potential delays in enrollment of patients which could affect the receipt of necessary regulatory approvals; potential delays in regulatory approval, which would impact the ability to commercialize our product candidates and affect our ability to generate revenue; any fast track, Breakthrough Therapy or PRIME designation may not lead to faster development, regulatory approval or marketing approval; our possible inability to receive orphan drug designation should we choose to seek it; our reliance on third parties to conduct our clinical trials and the potential for those third parties to not perform satisfactorily; our reliance on third parties to manufacture our product candidates, which may delay, prevent or impair our development and commercialization efforts; our lack of experience in manufacturing our product candidates; the potential failure of our product candidates to be accepted on the market by the medical community; our lack of experience selling, marketing and distributing products and our lack of internal capability to do so; failure to compete successfully against other drug companies; potential competition from biosimilars; failure to obtain marketing approval internationally; post-marketing restrictions or withdrawal from the market; anti-kickback, fraud, abuse, and other healthcare laws and regulations exposing us to potential criminal sanctions; recently enacted or future legislation; compliance with environmental, health, and safety laws and regulations; protection of our proprietary technology; protection of the confidentiality of our trade secrets; changes in United States patent law; potential lawsuits for infringement of third-party intellectual property; our patents being found invalid or unenforceable; compliance with patent regulations; claims challenging the inventorship or ownership of our patents and other intellectual property; claims asserting that we or our employees misappropriated a third-party's intellectual property or otherwise claiming ownership of what we regard as our intellectual property; adequate protection of our trademarks; ability to attract and retain key executives; managing our growth could result in difficulties; risks associated with international operations; potential system failures; the price of our common stock may fluctuate substantially; our executive officers, directors, and principal stockholders have the ability to control all matters submitted to the stockholders; a significant portion of our total outstanding shares are eligible to be sold into the market; unfavorable or lacking analyst research or reports; and we may be subject to securities class action litigation. These and other important factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission, or SEC, on March 14, 2016 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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