Seres Therapeutics Strengthens Board of Directors with Appointment of Willard Dere, M.D., Former Amgen Chief Medical Officer

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jul. 10, 2017-- Seres Therapeutics, Inc. (NASDAQ:MCRB) today announced the appointment of Willard Dere, M.D., a seasoned industry executive, to its Board of Directors.

Dr. Dere brings to Seres more than two decades of scientific, clinical, and strategic biopharmaceutical experience. He is currently Professor of Internal Medicine, Executive Director of Personalized Health, and Co-director of the Center for Clinical and Translational Sciences at the University of Utah Health Sciences Center. Previously, Dr. Dere held several positions at Amgen, including, most recently, Head of Global Development and Chief Medical Officer. During his career in the biopharmaceutical industry, Dr. Dere led the clinical development of numerous approved products in osteoporosis, inflammation, nephrology, and oncology.

“Willard Dere is a highly distinguished industry leader with deep clinical development and strategic industry expertise,” said Roger J. Pomerantz, M.D., President, CEO and Chairman of Seres. “I am extremely pleased to welcome Willard to the Seres Board during this important period, where Seres is developing SER-109 as the first Phase 3 stage microbiome therapeutic candidate and which may be the first ever FDA approved microbiome drug.”

Dr. Dere commented: “Seres is advancing a promising pipeline of microbiome product candidates using a highly differentiated scientific approach. I am eager to contribute to the company’s objective of bringing the first FDA approved microbiome products to individuals with serious diseases.”

Biographical Background

Dr. Dere serves as the Professor of Internal Medicine; B. Lue and Hope S. Bettilyon Presidential Endowed Chair in Internal Medicine for Diabetes Research, Executive Director of Personalized Health, and Co-Principal Investigator of the Center for Clinical and Translational Science at the University of Utah Health Sciences Center. Prior to re-joining academia in November 2014, Dr. Dere was in the biopharmaceutical industry for 25 years. He joined Amgen in 2003 where he held multiple roles including head of global development, and both corporate and international chief medical officer. He led development of programs in various therapeutic areas, and retired from Amgen in October 2014. He began his career at Eli Lilly in 1989, and held a number of different global roles in clinical pharmacology, regulatory affairs, and both early-stage translational and late-stage clinical research. Dr. Dere currently serves on the Board of Directors of BioMarin Pharmaceutical, Ocera Therapeutics, and Radius Health. He earned his undergraduate and medical degrees at the University of California, Davis, completed his internal medicine residency training at the University of Utah, and his postdoctoral training in endocrinology and metabolism at the University of California, San Francisco.

About Seres Therapeutics

Seres Therapeutics 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. A Phase 3 clinical study with its lead program, SER-109, is ongoing in patients with multiply recurrent *C. difficile* infection. Seres’ second clinical candidate, SER-287, is being evaluated in a Phase 1b study in patients with mild-to-moderate ulcerative colitis, and the study has completed enrollment. Seres is also developing SER-262, the first ever synthetic microbiome therapeutic candidate, in a Phase 1b study in patients with primary *C. difficile* infection. For more information, please visit www.serestherapeutics.com. Follow us on Twitter @SeresTx.

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 Seres’ goals and objectives, the potential impact of Seres’ microbiome therapeutics platform, expectations regarding Seres’ pipeline, and Dr. Dere’s potential contribution to Seres.

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 early stage 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 or Breakthrough Therapy 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; difficulties managing our growth; 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 that we are currently subject to securities class action litigation. 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, or SEC, on May 4, 2017 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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