Seres Therapeutics Announces Microbiome Immuno-Oncology Focused Collaboration with AstraZeneca

March 11, 2019

- Collaboration focused on further elucidating the potential of microbiome therapeutics to augment immuno-oncology treatment for cancer –

- Seres to receive $20 million and financial support for research activities –

- Company to further discuss collaboration during webcast Cowen healthcare conference presentation scheduled for 11:20 a.m. ET today –

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Mar. 11, 2019-- Seres Therapeutics, Inc. (Nasdaq: MCRB) today announced a three-year research collaboration with AstraZeneca. The collaboration will focus on advancing mechanistic understanding of the microbiome in augmenting the efficacy of cancer immunotherapy, including potential synergy with AstraZeneca compounds.

Preclinical and early clinical evidence suggests that the composition of the gastrointestinal microbiome impacts clinical response to checkpoint inhibitor immunotherapy and supports the hypothesis that modification of the microbiome may improve outcomes. These data provide strong support for continued research to further understand the microbiome as a predictor of response to checkpoint inhibitors and to elucidate the potential of microbiome therapeutics to augment immunotherapy.

Under the collaboration, research will evaluate microbiome-based approaches as a predictor for which patients may respond best to certain cancer immunotherapies. Additionally, SER-401, an investigational microbiome therapeutic, may be studied in combination with AstraZeneca compounds targeting various cancers. The collaboration will apply Seres' microbiome drug discovery and manufacturing expertise with AstraZeneca's extensive oncology experience to evaluate the potential for microbiome therapy to improve clinical response when used in conjunction with adjunctive pharmaceutical approaches.

"We are very pleased to be collaborating with AstraZeneca, a global leader in oncology, to advance the development of potential microbiome-based therapies for cancer. Through the activities under this collaboration and in our SER-401 Phase 1b clinical study in metastatic melanoma, we hope to meaningfully advance our understanding of the potential for microbiome therapeutics to magnify the impact of cancer immunotherapy," said Eric Shaff, President and Chief Executive Officer of Seres Therapeutics.

"Our new collaboration with Seres Therapeutics represents an important opportunity to advance our understanding of the relationship between the microbiome and the immune system's ability to respond to cancer therapy," said Jean-Charles Soria, M.D., Ph.D., Senior Vice President, Research & Development Oncology at AstraZeneca. "Despite progress in the field of immunotherapy, we are only at the tip of the iceberg. Too many patients are still unable to benefit from existing therapies, so we must continue following the science in pursuit of new and innovative solutions."

Under the terms of the exclusive collaboration, AstraZeneca will provide Seres with $20 million in three equal installments over two years, with the first payment due at the start of the agreement. In addition, AstraZeneca will also reimburse Seres for research activity related to the collaboration. Seres will maintain rights to oncology targeted microbiome therapeutic candidates, and AstraZeneca will obtain the option to negotiate for rights to those programs and other inventions arising out of the collaboration.

About Seres Therapeutics

Seres Therapeutics, Inc. (Nasdaq: MCRB) 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 state of bacterial diversity and function is imbalanced. Seres' most advanced program, SER-109, has obtained Breakthrough Therapy and Orphan Drug designations from the U.S. Food and Drug Administration and is in Phase 3 development for recurrent *C. difficile* infection. SER-287 is being evaluated in a Phase 2b study in patients with active mild-to-moderate ulcerative colitis. Seres is also advancing SER-401 into clinical development to augment the efficacy of current immuno-oncology treatments. For more information, please visit www.serestherapeutics.com.

About SER-401

SER-401 is an oral microbiome therapeutic candidate sourced from screened healthy individuals who have been identified to have a microbiome bacterial signature similar to that observed in responders to cancer immunotherapy. The therapeutic aim of SER-401 is to modify the microbiome of cancer patients to increase the efficacy of immunotherapy. SER-401 is being evaluated in a Phase 1b clinical study being conducted in collaboration with The University of Texas MD Anderson Cancer Center and the Parker Institute for Cancer Immunotherapy in patients with metastatic melanoma.

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 expectations regarding future payments, the ability of microbiome therapeutics to impact the response to cancer immunotherapy, and any possible benefits from the collaboration.

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; our limited operating history; our unproven approach to therapeutic intervention; the lengthy, expensive, and uncertain process of clinical drug development; our reliance on third parties and collaborators to conduct our clinical trials, manufacture our product candidates, and develop and commercialize our product candidates, if approved; the success of our leadership transition; our ability to retain key personnel and to manage our growth; and our management and principal stockholders have the ability to control or significantly influence our business. 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 6, 2019 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20190311005498/en/

Source: Seres Therapeutics, Inc.

IR and PR Contact:
Carlo Tanzi, Ph.D., Seres Therapeutics, 617-203-3467
Vice President, Investor Relations and Corporate Communications
ctanzi@serestherapeutics.com