Seres Therapeutics Appoints Stephen Berenson as Chairman of its Board of Directors

December 16, 2019

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 16, 2019-- Seres Therapeutics, Inc. (Nasdaq: MCRB) today announced the appointment of Stephen Berenson as Chairman of its Board of Directors. Roger Pomerantz, M.D., has decided to step down after serving as Chairman of the Board since 2013. Dr. Pomerantz will continue to serve as an advisor to Seres.

Mr. Berenson, Chairman of Seres' Board of Directors commented: "Seres is the clear leader in the development of microbiome therapeutics and I am honored to chair the Company's Board. We are nearing an important period for the Company with two late-stage clinical readouts anticipated next year and with continued progress on very promising earlier stage pipeline programs. I look forward to working with the team to create substantial long-term shareholder value developing important new medicines," said Mr. Berenson.

Mr. Berenson is a managing partner at Flagship Pioneering. Prior to Flagship, Mr. Berenson spent 33 years in various roles as an investment banker at J.P. Morgan. During his last 12 years at J.P. Morgan, Mr. Berenson was Vice Chairman of Investment Banking, where he focused on providing high-touch strategic advice and complex transaction execution to leading companies across all industries globally. He was co-founder of J.P. Morgan's Global Strategic Advisory Council and the firm's Board Initiative. Mr. Berenson also serves on the Board of Directors of Moderna, Inc. and CiBO Technologies, Inc. Mr. Berenson received an S.B. in mathematics from Massachusetts Institute of Technology.

"I would like to thank Roger for his important contributions to the Company, both as Chairman and in his earlier role as CEO," Eric Shaff, President and Chief Executive Officer of Seres commented. "I look forward to continuing to work with Stephen in his expanded role as Chairman. He is a highly accomplished corporate executive who provides invaluable strategic guidance to the Company."

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' SER-287 program has obtained Fast Track and Orphan Drug designation from the U.S. Food and Drug Administration and is being evaluated in a Phase 2b study in patients with active mild-to-moderate ulcerative colitis. Seres' SER-109 program has obtained Breakthrough Therapy and Orphan Drug designations from the FDA and is in Phase 3 development for recurrent *C. difficile* infection. Seres is also developing SER-401 in a Phase 1b study in patients with metastatic melanoma. SER-301, a next-generation, rationally-designed, live microbiome therapeutic candidate is in preclinical development for ulcerative colitis. 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 the timing and results of our clinical studies and other statements that are not historical facts.

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-Q filed with the Securities and Exchange Commission, or SEC, on Nov. 5, 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.

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