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Seres Therapeutics Appoints Paul Biondi, Experienced Biopharmaceutical Strategy and Corporate Development Professional, to Its Board of Directors

March 23, 2020

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Mar. 23, 2020-- [Seres Therapeutics, Inc.](#) (Nasdaq: MCRB) today announced the appointment of Paul Biondi, Executive Partner at Flagship Pioneering, to its Board of Directors. Noubar Afeyan, Ph.D., a co-founder of Seres and Chief Executive Officer of Flagship Pioneering, is stepping down after serving on the Board since the Company's founding.

"Seres is leading the development of microbiome therapeutics, a very promising new area of medicine. The Company has been on the forefront of implementing the highest quality clinical studies and of building field-leading drug discovery and manufacturing capabilities. I am honored to be joining the Board as the Company enters an exciting and potentially transformative period with two near-term, late-stage clinical readouts, as well as a number of additional earlier stage programs progressing forward," said Mr. Biondi.

Prior to joining Flagship, Mr. Biondi had a 17-year tenure at Bristol-Myers Squibb (BMS), most recently as Senior Vice President of Strategy and Business Development, where he had enterprise-wide responsibility for establishing and evolving BMS's strategy and pursuing strategic transactions to access external innovation and strengthen BMS's portfolio. Previously, he held a series of leadership roles within BMS's R&D organization overseeing strategy, portfolio and project management and clinical and business operations. Earlier in his career, he was a strategic consultant with Mercer Management Consulting. He holds a bachelor's degree from Dartmouth College and an MBA from the J.L. Kellogg School of Management at Northwestern University.

"I look forward to partnering with Paul, a talented and deeply experienced corporate executive, to advance Seres' pipeline as we work to bring transformative new medicines to patients," said Eric Shaff, President and Chief Executive Officer of Seres. "I would also like to express our gratitude to Noubar for his fundamental contributions to Seres. Through Flagship's founding of Seres and its advancement of microbiome technologies, Noubar and Flagship have made a profoundly important impact catalyzing this new therapeutic segment. Flagship has been an important Seres shareholder, and we are glad to be able to continue to benefit from Noubar's counsel."

"Paul brings strategic acumen, deep business development expertise and a wealth of biotech experience ahead of a potentially transformational period for the Company. I look forward to his contributions to Seres' efforts to advance the burgeoning field of microbiome therapeutics," said Stephen Berenson, Chairman of the Board of Seres and Managing Partner of Flagship Pioneering.

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 and SER-301 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 each of Seres' clinical studies, the promise and potential success of microbiome therapeutics, 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 ability to manufacture our product candidates, and develop and commercialize our product candidates, if approved; our ability to retain key personnel and to manage our growth; and that 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 2, 2020 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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