UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 27, 2023

SERES THERAPEUTICS, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-37465**	**27-4326290**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

200 Sidney Street-4th Floor Cambridge, MA	**02139**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (617) 945-9626

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, $0.001 par value per share	MCRB	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 22, 2023, Seres Therapeutics, Inc. (the "Company") held its 2023 Annual Meeting of Stockholders (the "Annual Meeting"), at which the Company's stockholders approved an amendment (the "Amendment") to the Company's Restated Certificate of Incorporation to increase the number of authorized shares of the Company's Common Stock, $0.001 par value per share, from 200,000,000 shares to 240,000,000 shares, as described in the Company's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on April 25, 2023.

The Company's board of directors previously approved the Amendment and, on June 27, 2023, the Company filed a Certificate of Amendment to the Restated Certificate of Incorporation (the "Certificate of Amendment") with the Secretary of State of the State of Delaware to effect the Amendment, which became effective upon filing with the Secretary of State.

The foregoing description of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K (the "Current Report") and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On June 28, 2023, the Company posted an updated corporate presentation in the "Investors and Media" portion of its website at www.serestherapeutics.com. The presentation contains additional disclosure regarding the funding conditions of Tranche B and Tranche C pursuant to the Credit Agreement and Guarantee, dated April 27, 2023, by and among the Company, the subsidiary guarantors from time to time party thereto, the lenders from time to time party thereto (the "Lenders") and Oaktree Fund Administration, LLC, in its capacity as administrative agent for the Lenders (the "Credit Facility"). The Company believes the funding requirements for Tranche B and Tranche C are achievable. A copy of the slide presentation is attached as Exhibit 99.1 to this Current Report and incorporated herein by reference.

The information in Item 7.01 of this Current Report is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements Disclaimer

This Current Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Current Report that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding the Company's belief that the funding requirements for Tranche B and Tranche C of the Credit Facility are achievable. These forward-looking statements are based on the Company's 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 the Company's 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: the Company's and Nestle's ability to commercialize VOWST™ and risks related to drug commercialization. These and other important factors discussed under the caption "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC"), on May 9, 2023, and the Company's other reports filed with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this Current Report. Any such forward-looking statements represent management's estimates as of the date of this Current Report. While the Company may elect to update such forward-looking statements at some point in the future, the Company disclaims any obligation to do so, even if subsequent events cause the Company's views to change. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this Current Report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following Exhibit 99.1 relates to Item 7.01 and shall be deemed to be furnished, and not filed:

Exhibit No.	Description
3.1	Certificate of Amendment to Restated Certificate of Incorporation of Seres Therapeutics, Inc., dated June 27, 2023.
99.1	Seres Therapeutics, Inc. Corporate Presentation as of June 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SERES THERAPEUTICS, INC.

Date: June 28, 2023

By: /s/ Thomas J. DesRosier
Name: Thomas J. DesRosier
Title: Executive Vice President and Chief Legal Officer

Exhibit 3.1

CERTIFICATE OF AMENDMENT

TO

RESTATED CERTIFICATE OF INCORPORATION

OF

SERES THERAPEUTICS, INC.

Pursuant to Section 242 of the
General Corporation Law of the State of Delaware

Seres Therapeutics, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY THAT:

1. The Board of Directors of the Corporation duly adopted resolutions at a meeting recommending and declaring advisable that the Restated Certificate of Incorporation of the Corporation (the "Certificate of Incorporation") be amended and that such amendment be submitted to the stockholders of the Corporation for their consideration, as follows:

RESOLVED, that the Certificate of Incorporation be amended by amending and restating the first sentence of Article FOURTH of the Certificate of Incorporation in its entirety to read as follows:

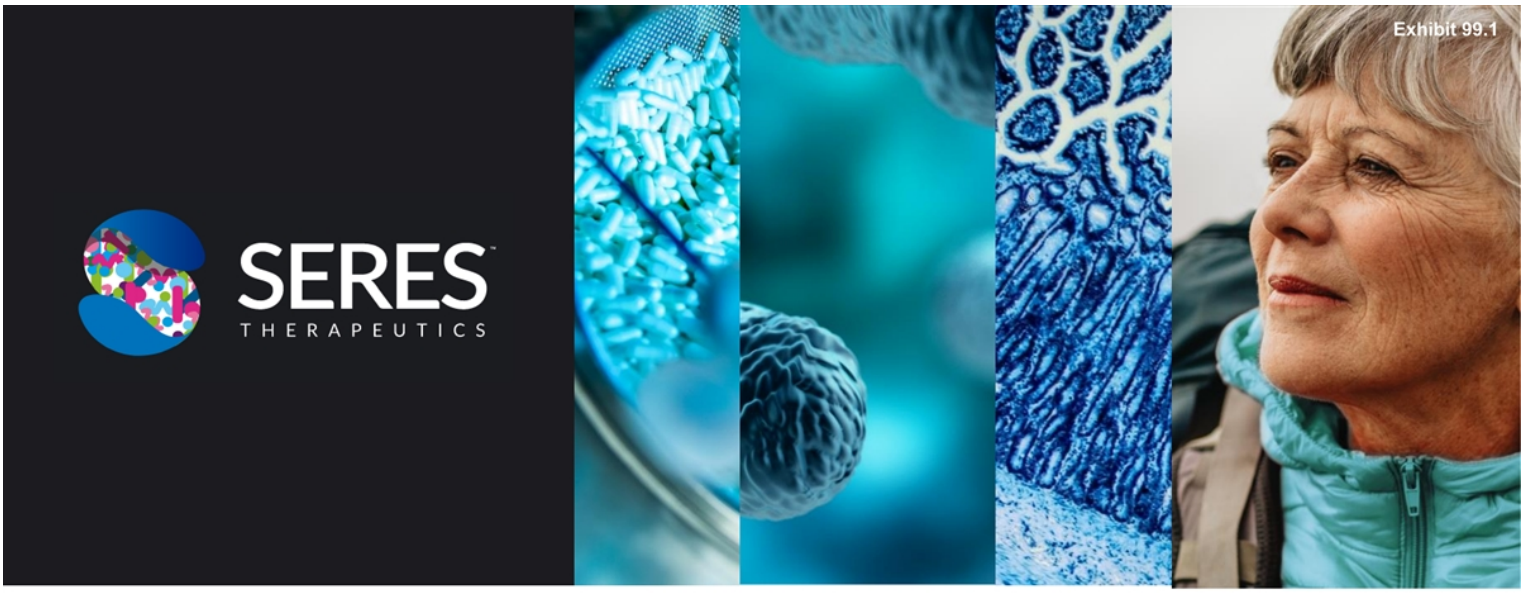
"The total number of shares of all classes of stock that the Corporation shall have authority to issue is 250,000,000 shares, consisting of (a) 240,000,000 shares of Common Stock, $0.001 par value per share ("Common Stock"), and (b) 10,000,000 shares of Preferred Stock, $0.001 par value per share ("Preferred Stock")."

2. The stockholders of the Corporation duly approved such amendment at an annual meeting of the stockholders of the Corporation.

3. Such amendment has been duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, this Certificate of Amendment to Restated Certificate of Incorporation has been executed by a duly authorized officer of the Corporation on this 27th day of June, 2023.

By: /s/ Eric D. Shaff
Name: Eric D. Shaff
Title: President and Chief Executive Officer



Seres Therapeutics Corporate Overview

June 2023

Forward Looking Statements

Some of the statements in this presentation constitute “forward looking statements” under the Private Securities Litigation Reform Act of 1995, including, but not limited to the anticipated supply and degree of market acceptance of VOWST; the potential for microbiome therapeutics to protect against infection; the timing of clinical development; our development opportunities and plans; the ultimate safety and efficacy data for our products; access to additional debt tranches; and other statements which are not historical fact. Such statements are subject to important factors, risks and uncertainties, such as those discussed under the caption "Risk Factors" in the Company’s Quarterly Report on Form 10-Q filed on May 9, 2023, and its other filings with the SEC, that may cause actual results to differ materially from those expressed or implied by such forward looking statements. Any forward-looking statements included herein represent our views as of today only. We may update these statements, but we disclaim any obligation to do so.

VOWST™ - First FDA Approved Orally Administered Microbiota-Based Therapeutic

Commercially available

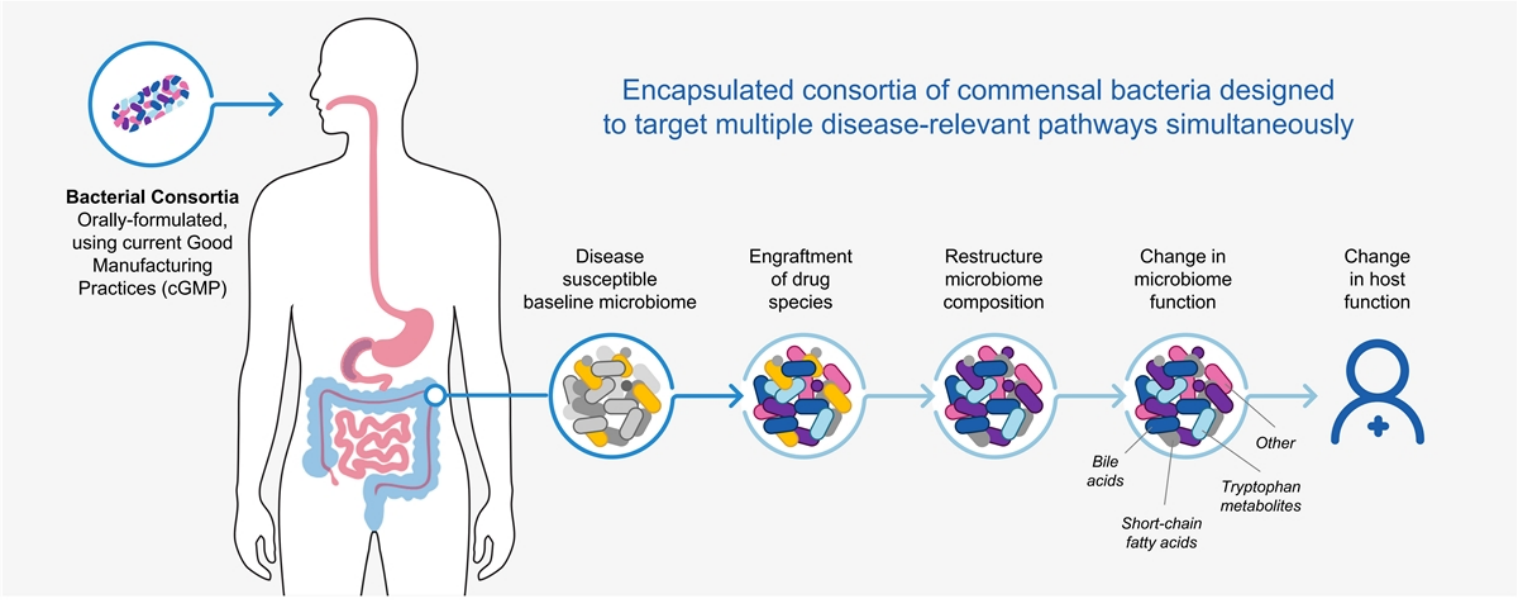
VOWST™ is indicated to prevent the recurrence of *C. difficile* infection (CDI) in individuals 18 years of age or older following antibacterial treatment for recurrent CDI (rCDI).

NEW VOWST™ (fecal microbiota spores, live-brpk)

***Seres is pioneering a new modality, led by* VOWST**

SERES THERAPEUTICS™

Seres Mission: Transforming the Lives of Patients Worldwide with Revolutionary Microbiome Therapeutics



Strategic Priorities | Expanding Microbiome Therapeutic Leadership

Successfully commercialize VOWST™, first-in-class orally administered microbiome therapeutic

- FDA approved on April 26, 2023; potential to transform management of recurrent *C. difficile* infection
- Commercially available
- Co-commercialization agreement with Nestlé Health Science

Maximize opportunities in Infection Protection

- Ongoing SER-155 Phase 1b study in allo-HSCT* patients for prevention of bacterial infections and acute GvHD*
- SER-155 Phase 1b Cohort 1 Day 100 data support continued development
- Preclinical portfolio to prevent infection in medically compromised patients, including cancer neutropenia, cirrhosis and solid organ transplant

Continue research to inform further development in ulcerative colitis and immune modulation

- Assessment of potential to utilize biomarker-based patient selection in Ulcerative Colitis underway
- SER-155 GvHD results may further inform path forward in immune modulation

* allo-HSCT: allogeneic hematopoietic stem cell transplant; GvHD: graft versus host disease
SER-155 is an investigational microbiome therapeutic that has not been approved by any regulatory authority, including the U.S. Food and Drug Administration (FDA)

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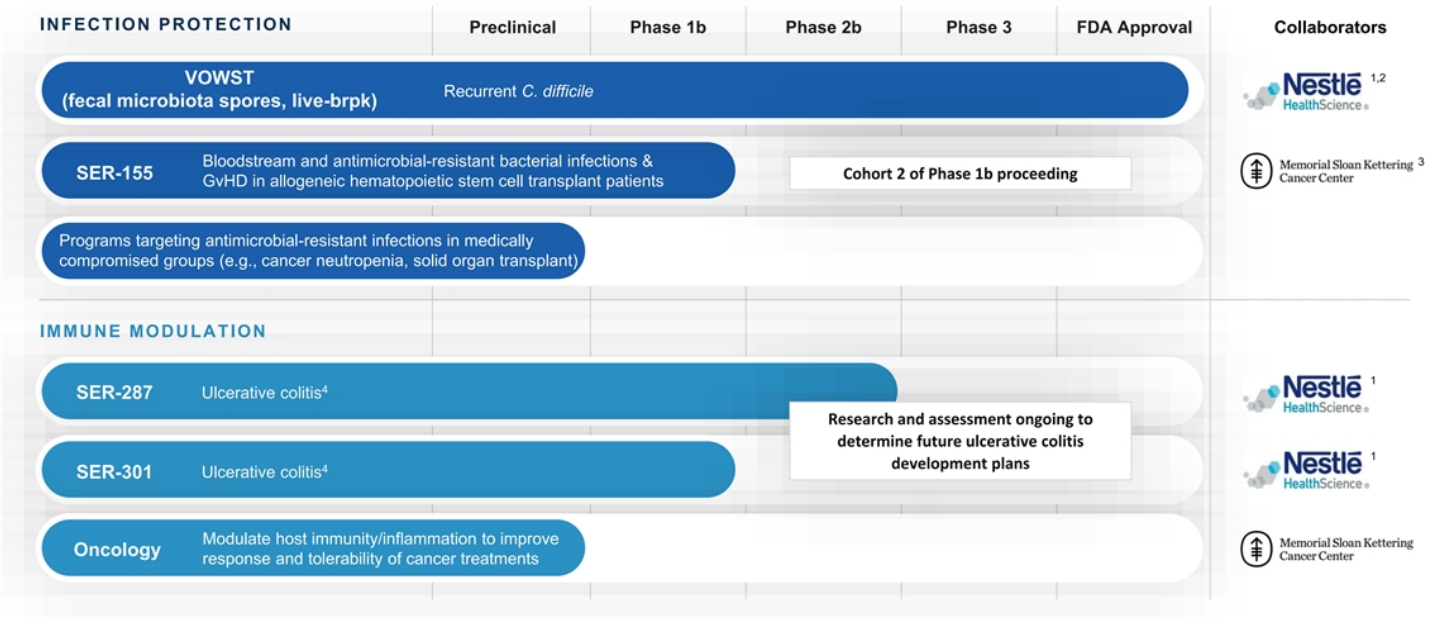
VOWST is the First Approval from Our Pipeline of Oral Microbiome Therapeutics



1. Collaboration with Nestlé Health Science, announced Jan. 11, 2016, regarding *C. difficile* and IBD programs for markets outside of North America.
2. VOWST co-commercialization agreement for North America with Nestlé Health Science announced July 1, 2021
3. SER-155 preclinical work was supported in part by CARB-X
4. No current clinical trials. Translational research activities are ongoing, informed by learnings from SER-287 Phase 2b and SER-301 Phase 1b study data, to evaluate the potential to utilize biomarker-based patient selection and stratification in future clinical development efforts

VOWST™ and Recurrent *C. difficile* Infection

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C. difficile Infections Are an Urgent Public Health Threat

Spore-forming, toxin-producing, gram-positive, anaerobic bacteria

Symptoms include colitis and severe, watery diarrhea with **up to 15 bowel movements a day**

Acute onset of severe symptoms leads to **hospitalization** for many patients

High probability of recurrence >20%, usually within 1-2 weeks after completion of antibiotic therapy

40-50%

Risk of recurrence escalates once a patient has an initial recurrence, which can trap patients in a vicious cycle

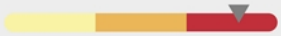
~156K

Recurrent CDI cases estimated for 2023 (U.S.)

20,000+

CDI deaths per year (U.S.)

CLOSTRIDIOIDES DIFFICILE



THREAT LEVEL

URGENT

1. US CDC. *Antibiotic Resistance Threats in the United States, 2019*. US Department of Health and Human Services, CDC; 2019. doi:10.15620/cdc:82532
2. Feuerstadt P et al. *J Med Econ*. 2020;23(6):603-609. **3.** Chilton CH et al. *Clin Microbiol Infect*. 2017;24(5):476-482. **4.** Ofosu A. *Ann Gastroenterol*. 2016;29(2):147-154. **5.** Cole SA, Stahl TJ. *Clin Colon Rectal Surg*. 2015;28(2):65-69. doi:10.1055/s-0035-1547333. **6.** Wilcox MH et al. *Open Forum Infect Dis*. 2020;7(5):ofaa114. doi:10.1093/ofid/ofaa114 **7.** Centers for Disease Control and Prevention. Your risk of *C. diff*. Accessed January 28, 2022. https://www.cdc.gov/cdiff/risk.html **8.** Jiang ZD et al. *Aliment Pharmacol Ther*. 2017;45(7):899-908.**9.** McFarland LV et al. *Am J Gastroenterol*. 2002;97(7):1769-1775, https://www.fda.gov/news-events/press-announcements/fda-approves-first-fecal-microbiota-product.

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VOWST Offers an Attractive Product Profile

Highlights of Prescribing Information	
Indication statement	VOWST is indicated to prevent the recurrence of *Clostridioides difficile* infection (CDI) in individuals 18 years of age and older following antibiotic treatment for recurrent CDI (rCDI)
Limitations of use	VOWST is not indicated for the treatment of CDI

- Broad product label covering adults with rCDI, including at first recurrence
- Approximately 88% recurrence-free at 8 weeks*
- Well-tolerated in Phase 3 clinical studies. The most common adverse reactions were mild to moderate in severity and transient in nature.
- Oral dosing - 4 capsules once daily for 3 consecutive days following antibiotic treatment and laxative
- No refrigeration requirements

Full prescribing information available at vowst.com

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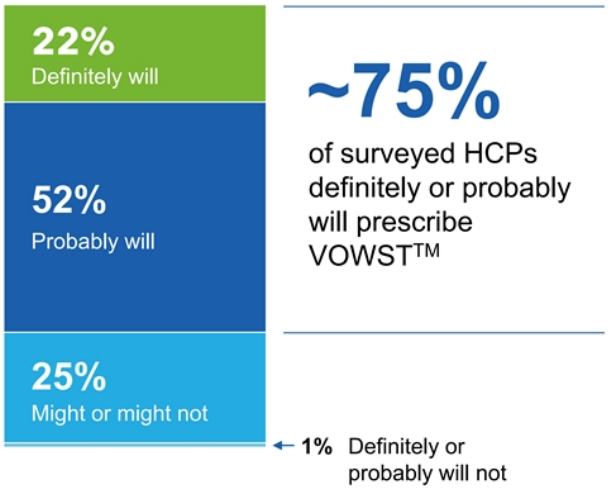
Note: Sustained clinical response % is calculated as 100% minus % with recurrence
* Compared to 60% in the placebo arm
Feuerstadt P et al. N Engl J Med. 2022;386(3):220-229.

VOWST is Highly Anticipated by Healthcare Professionals

"Recurrent *C. difficile* infection is a highly debilitating and life-threatening disease, and antibiotics alone do not address the underlying cause of rCDI, dysbiosis of the gut microbiome. The approval of VOWST provides an important new oral treatment option for this disease, and I am pleased to now be able offer this medicine to patients that have experienced a CDI recurrence."

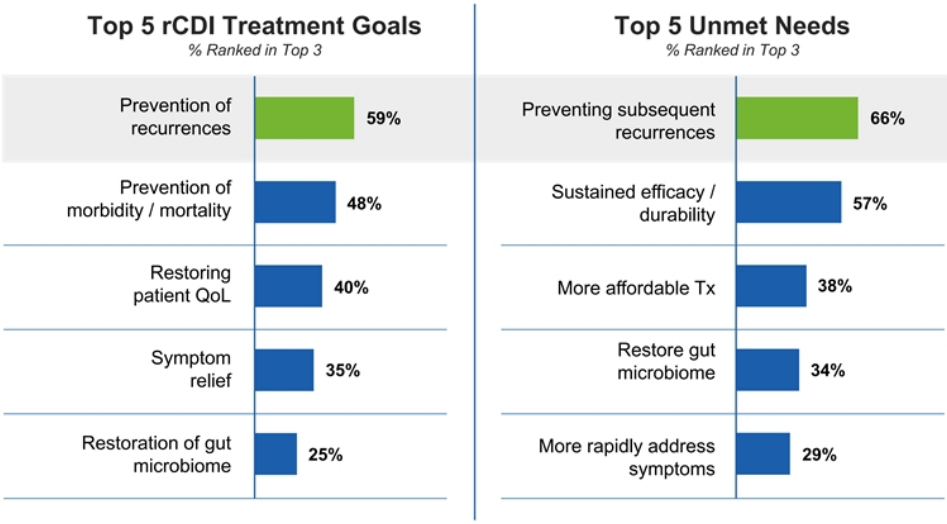
Dr. Carl Crawford, M.D.
Assistant Professor of Clinical Medicine
Division of Gastroenterology, Weill Cornell Medicine

HCP Intent to Prescribe VOWST™



Source: GI and ID survey (n=300), 2021

HCP Enthusiasm for VOWST Driven by Desire to Prevent Recurrences and Limitations of Current Options



- **Prevention of recurrences is seen as a top treatment goal for rCDI patients**
- **Despite it being the top goal, physicians perceive standard of care as lacking efficacy at preventing recurrences**
- **As a result, preventing recurrences is also the biggest unmet need leading to heightened appetite for a product like VOWST**

Source: Seres physician survey data (2022)

Co-commercializing VOWST in the United States with 50/50 profit sharing per July 2021 agreement, extending global strategic collaboration

Combined Field Teams to Cover Highest Potential rCDI Prescribers

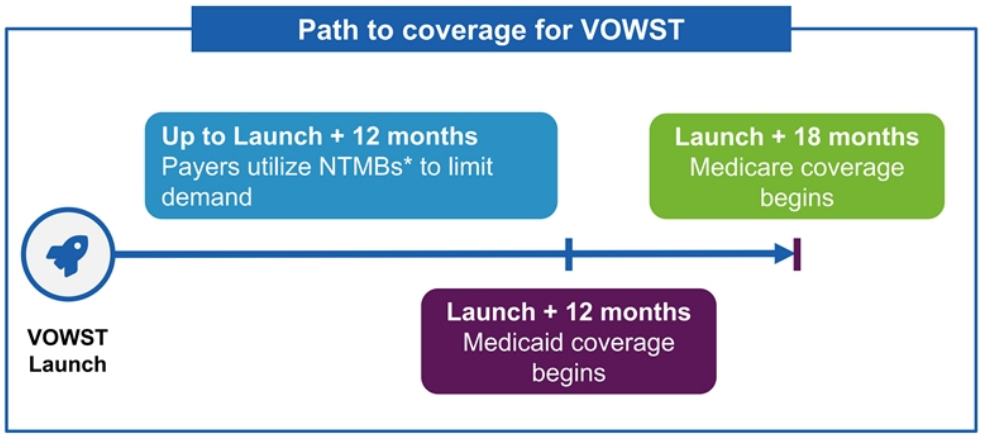
Prioritize top volume and early adopting HCPs: 150-person GI sales force

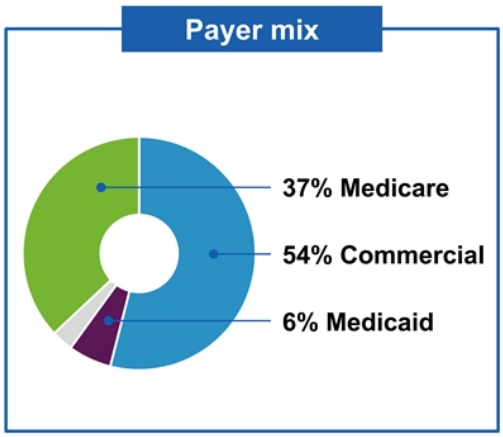
- GI sales force covers 85% of GI practices for current inline Nestle product, ZENPEP
- Average 10 years industry experience & 5 years in GI
- Drove ZENPEP® acceleration over last 3 years

Prioritize ~300 top HCOs: 20-person hospital team

- Includes ID engagement; ~1500 ID specialists see > 2 rCDI patients/year
- Deployed Q1 '23; profiled top institutions

Engaging with Key Commercial and Medicare Part D Plans to Initiate Broad Coverage





* New To Market Block (NTMB) deny insurance coverage of a new therapy until it can be reviewed and covered by the health plan.

VOWST Delivers Compelling Value Proposition
We Are Committed to Broad Patient Access

- Uniquely addresses **#1 unmet need** of preventing recurrence, with robust efficacy, an established safety profile, and an orally administered regimen
- **Innovative product**; first and only FDA-approved orally administered microbiota-based therapeutic
- Addresses **costly burden of rCDI**: $43,000 cost / patient[1]
- Commitment to **patient access and affordability**

VOWST Voyage™

Providing financial and treatment support for eligible patients*

*Subject to specific eligibility and financial criteria

Sources: **1.** Rodrigues et al Infect Control Hosp Epidemiol. 2017 Feb;38(2):196-202. ; inflation adjusted from $34K in 2016 dollars to 2023 dollars

SERES THERAPEUTICS™

Laying the Foundations to Ultimately Transform Standard of Care

Initial Focus

- Increase HCP awareness and trial of an entirely new modality
- Provide positive experience
- Enhance hospital outflow
- Engage payers to build coverage

Expanded Focus

- Drive repeat use among higher-volume HCPs
- Increase reach to lower-volume HCPs
- Optimize payer coverage with a focus on commercial plans

Well Positioned to Supply Commercial Demand at Launch and Beyond

10+ years of Seres technology & facility investment for anaerobic bacterial therapeutics

Seres in-house GMP Manufacturing and Quality Control

High-quality CMO support

Recipharm

pci PHARMA SERVICES

+

Bacthera collaboration provides redundancy and expands upon existing commercial supply capacity

BACTHERA *Joint venture between Chr. Hansen and Lonza with offices in Switzerland and Denmark*

Launch batches manufactured; anticipate Bacthera commercial drug production in 2024 for release in 2025, as the expected number of patients treated expands

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Note: Seres and Bacthera collaboration press release issued Nov. 10, 2021

SER-155 and Infection Protection Franchise

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Antimicrobial Resistant Infections - Urgent Public Health Threat

Major burden to society

World Health Organization

Declared "**one of the world's most urgent threats**"

CDC Centers for Disease Control and Prevention

$20 billion excess direct healthcare costs

35,000 deaths per year in US

Many high-risk patient populations

- **Allogeneic HSCT recipients** at risk for bloodstream infections
- Additional patients with **suppressed immune systems** (e.g., transplant recipients, cancer patients)
- Patients with **chronic diseases** (e.g., cirrhosis)

Limited innovation despite substantial and growing impact

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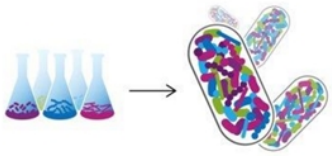
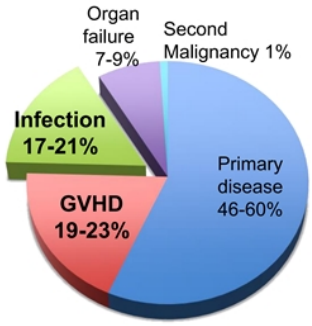
SER-155 Designed to Modulate Targets that Address Leading Causes of Mortality Following Allogeneic HSCT (allo-HSCT)

Investigational 16-strain cultivated bacterial consortium optimized using MbTx platform



- Consortium of **unique, human commensal bacterial strains**
- **Cultivated** and encapsulated for **oral delivery**
- **Strain selection** based on broad pre-clinical screening for defined functions and insights from microbiome clinical data
- Preclinical data show SER-155 leads to multi-log reductions of *Enterococcus* (including VRE) and *Enterobacteriaceae* (including CRE) linked to GvHD in allo-HSCT patients*

Specifically designed to reduce infections and GvHD in allo-HSCT recipients



Causes of allo-HSCT mortality at 1 year**

- Allo-HSCT recipients are **medically vulnerable**; 50% 3 year mortality

* Seres data shared in Jan 2022 Infection Protection Investor Event; VRE = vancomycin-resistant *Enterococci*; CRE = carbapenem-resistant *Enterobacterales*; VRE and CRE both included in US CDC Antibiotic Resistance Threats
** CIBMTR 2020

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SER-155 May Represent a Novel Solution to Reduce GI Pathogen Abundance and Infection & GvHD in Allogeneic HSCT

- **Oral**, **cultivated consortium**, designed to reduce abundance of pathogens linked to infections and GvHD in allogeneic HSCT recipients*
- SER-155 Phase 1b study Cohort 1
  - **SER-155 well-tolerated** through 100 Days post HSCT
  - SER-155 bacterial strain **engraftment was as expected**
  - **GI pathogen domination was rare and transient** in patients after SER-155 treatment compared to expected rates from prior cohort studies

Enrollment ongoing in SER-155 Phase 1b Cohort 2, a randomized, double-blind, placebo-controlled study

Expect Phase 1b Cohort 2 Topline Results in Mid-2024

*Note: SER-155 is an investigational therapeutic and has not been approved by any regulatory authority, including the US Food & Drug Administration

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ESKAPE Pathogen Domination was Rare and Transient in Cohort 1

ESKAPE pathogen domination* in SER-155 administered subjects observed at rates substantially lower than reference cohort

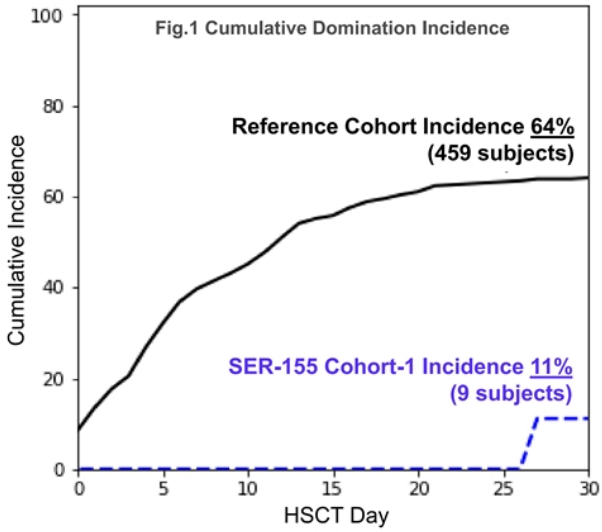
SER-155 Cohort 1

- From HSCT Day 0-30, 11% of patients (1 subject, **Fig.1** blue line)
- From HSCT day 0-100, 22% of patients (2 subjects, not shown)
- All instances of pathogen domination were transient

Reference Patient Cohort (MSKCC; Peled et al. 2020)

- Day 0 through 30, 64% of patients (Fig.1 black line)

Pathogen domination has been shown to be associated with risk of blood stream infections (Taur, CID 2012) and GvHD (Jenq Bio BMT 2015; Stein-Thoeringer Science 2019)



** i.e., the families: Enterococcaceae, Enterobacteriaceae, Streptococcaceae & Staphylococcaceae*

SER-155 Potential Integration into Allogeneic HSCT Treatment Regimen

Unique potential clinical and economic value for allogeneic HSCT patients

- **Substantial impact for patients:** almost 30,000 transplants / year across US and Europe
- **Favorable safety profile** based on Cohort 1 data suggests appropriate for use across HSCT population
- **Double benefit** of reducing infections and GvHD, 2 of 3 leading causes of mortality at 1 year
- **Avoids costs** of post-transplant complications: $181K average additional costs for US patients with complications

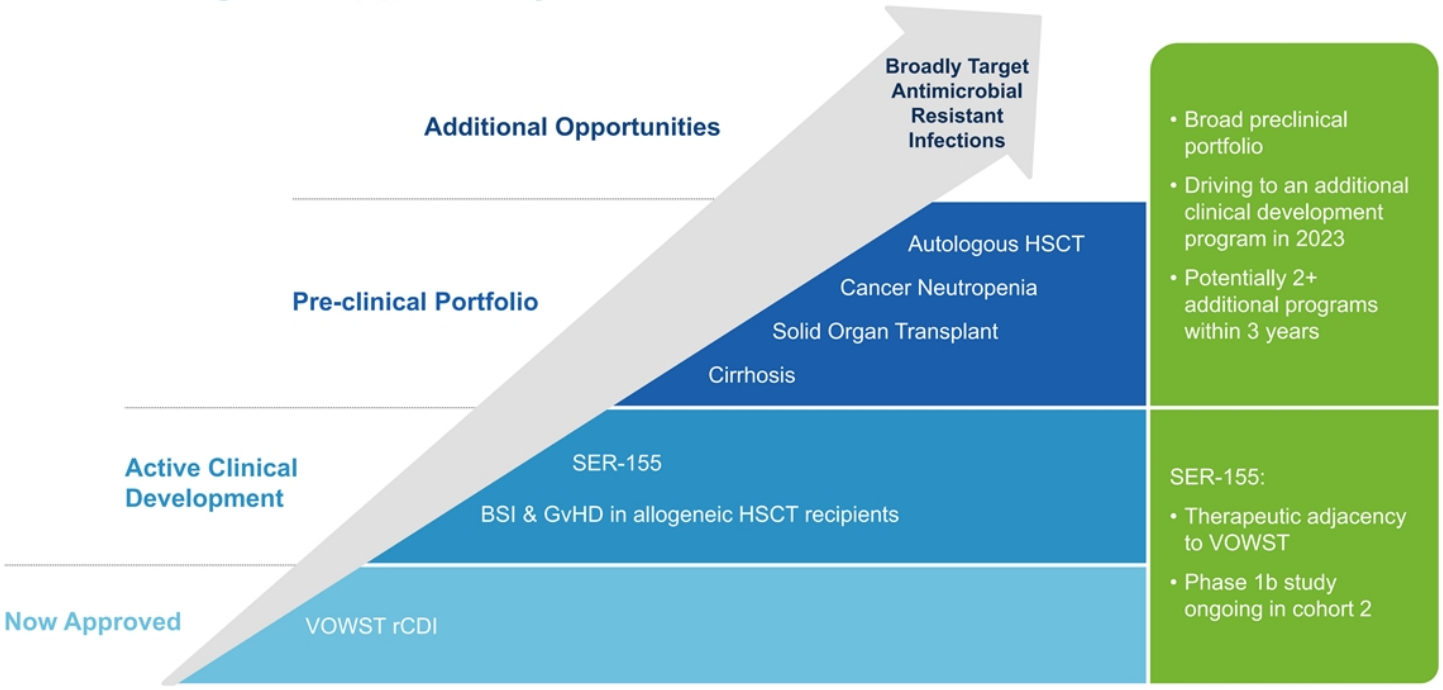
Sources: CIBMTR 2020; Passweg et al Bone Marrow Transplantation 57 (2022) 742-752; Perales et al Biol Blood Marrow Transplant 23 (2017) 1788–1794; Broder, et al. "The Cost of Hematopoietic Stem-Cell Transplantation in the United States" Am Health and Drug Benefits 10 (2017) 366–374; https://data.cms.gov/provider-summary-by-type-of-service/medicare-inpatient-hospitals/medicare-inpatient-hospitals-by-geography-and-service/data/2019; Seres physician interviews

SERES THERAPEUTICS™

Seres' Path Forward

SERES THERAPEUTICS™

Maximizing the Opportunity in Infection Protection



Well Positioned to Commercialize VOWST and Advance Infection Protection Franchise, Including SER-155

Nestlé HealthScience®

$125 million milestone received following VOWST approval

OAKTREE

Secured up to $250 million debt facility; $110 million funded at closing[1] and replaces existing debt facility

3/31/2023 cash balance: $106.5 million

3/31/2023 *pro-forma* cash balance: $282 million[2]

Company continues to seek to drive operational efficiencies and opportunities to optimize its cost structure

1. $90 million of additional commitments (Tranche B and C) may be borrowed if certain conditions are satisfied, including net sales targets of VOWST, and an additional $50 million is available at Oaktree's discretion (Tranche D). Tranche B ($45 million) may be drawn by the Company until September 30, 2024, if net sales for the trailing 6 consecutive months are at least $35.0 million and at least 4.5% greater in the calendar quarter prior to the Applicable Funding Date (as defined in the Credit Facility) over the calendar quarter immediately preceding it. Tranche C ($45 million) may be drawn until September 30, 2025, if net sales for the trailing 12 consecutive months are at least $120 million and at least 4.5% greater in each of the two calendar quarters prior to the Applicable Funding Date relative, in each case, to the calendar quarter immediately preceding it. See recent SEC filings for additional information.
2. Includes $125 million VOWST approval milestone and net proceeds received at closing from Oaktree.

SERES THERAPEUTICS™

Continued Microbiome Therapeutic Leadership, Anticipated Compelling Growth and Value Creation

2023

VOWST™ approved; commercialization underway in rCDI

Advancing opportunities in Infection Protection and other therapeutic areas

2025

- VOWST™ transforming standard of care for a broad population of rCDI patients
- SER-155 in late-stage clinical development
- 2+ additional Infection Protection candidates in clinical development
- Extend industry-leading microbiome therapeutic platform