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PureTech Founded Entity Vedanta Biosciences Announces $106.5 Million Financing to Advance Pipeline of Defined Bacterial Consortia Therapies

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Financing will enable pivotal Phase 3 study of VE303 for recurrent C. difficile *infection, to begin by 3Q 2023*

Funds will also support Phase 2 study of VE202 for ulcerative colitis, to begin in 2Q 2023

Syndicate led by new investors AXA IM Alts and The AMR Action Fund along with existing investors Bill & Melinda Gates Foundation, Skyviews Life Science, and others

PureTech Health plc (Nasdaq: PRTC, LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company, noted today that its Founded Entity, Vedanta Biosciences, a clinical-stage company that is developing a potential new category of oral therapies based on defined bacterial consortia, today announced that it has raised $106.5 million to support pivotal-stage development of its lead candidate, VE303, for the prevention of recurrent *Clostridioides difficile* infection (CDI), and a Phase 2 study of VE202 for ulcerative colitis, among other development activities. The VE303 study would be the first pivotal Phase 3 study of a therapeutic candidate based on a defined bacterial consortium, which Vedanta is pioneering as a next-generation approach to microbiome therapy.

The investor syndicate was co-led by new investors AXA IM Alts and The AMR Action Fund, along with existing investors Bill & Melinda Gates Foundation, Skyviews Life Science, Reimagined Ventures, Fiscus Ventures, PEAK6, and Atlantic Neptune. New investors K2 HealthVentures, Korea Investment Partners, Korea Investment & Securities Asia Ltd. and Korea Investment & Securities US, Inc., and existing investors including co-founder PureTech Health, Revelation Partners, QUAD Investment Management, Seventure Partners, Hambro Perks, and Pfizer Inc. also participated.

The full text of the announcement from Vedanta is as follows:

Vedanta Biosciences Announces $106.5 Million Financing to Advance Pipeline of Defined Bacterial Consortia Therapies

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Syndicate led by new investors AXA IM Alts and The AMR Action Fund along with existing investors Bill & Melinda Gates Foundation, Skyviews Life Science, and others

CAMBRIDGE, MA, April 25, 2023 - Vedanta Biosciences, a clinical-stage company that is developing a potential new category of oral therapies based on defined bacterial consortia, today announced that it has raised $106.5 million to support pivotal-stage development of its lead candidate, VE303, for the prevention of recurrent *Clostridioides difficile* infection (CDI), and a Phase 2 study of VE202 for ulcerative colitis, among other development activities. The VE303 study would be the first pivotal Phase 3 study of a therapeutic candidate based on a defined bacterial consortium, which Vedanta is pioneering as a next-generation approach to microbiome therapy. Defined bacterial consortia are products of standardized composition manufactured from cell banks, bypassing the need to rely on donor fecal material of inconsistent composition.

The investor syndicate was co-led by new investors AXA IM Alts and The AMR Action Fund, along with existing investors Bill & Melinda Gates Foundation, Skyviews Life Science, Reimagined Ventures, Fiscus Ventures, PEAK6, and Atlantic Neptune. New investors K2 HealthVentures, Korea Investment Partners, Korea Investment & Securities Asia Ltd. and Korea Investment & Securities US, Inc., and existing investors including co-founder PureTech Health, Revelation Partners, QUAD Investment Management, Seventure Partners, Hambro Perks, and Pfizer Inc. also participated.

"We are grateful to have the support of our new and existing investors, who share our vision of pioneering microbiome therapeutics based on defined bacterial consortia to transform the lives of patients with serious diseases," said Bernat Olle, Ph.D., Co-founder and Chief Executive Officer of Vedanta Biosciences. "Our Phase 2 clinical data and this new funding enable us to continue advancing the microbiome field beyond products made from fecal donations, and towards pharmaceutical-grade, defined medicines."

The primary use of proceeds will be to advance a pivotal Phase 3 study of VE303 in recurrent CDI and a proof-of-concept Phase 2 study of VE202 in ulcerative colitis. Vedanta's positive Phase 2 data for VE303 in recurrent CDI were recently published in the *Journal of the American Medical Association (JAMA)*. *C. difficile* causes approximately half a million infections each year in the United States, including up to 165,000 recurring infections and has been associated with up to 45,000 deaths annually. The positive results of the Phase 2 study, first reported in October 2021, triggered a $23.8 million contract option from the Biomedical Advanced Research and Development Authority (BARDA) to support a Phase 3 clinical study of VE303. This project has been funded in part with federal funds from the Department of Health and Human Services; Administration for Strategic Preparedness and Response; BARDA, under contract number 75A5012C00177 for a contract value up to $81.9 million.

In conjunction with their investments, Curt LaBelle, M.D., Martin Heidecker, Ph.D., and Neil Tiwari will join Vedanta's Board of Directors. Dr. LaBelle has been investing in and working with healthcare companies for over twenty years and is Managing Partner of Global Healthcare Strategies at AXA IM Alts. Dr. Heidecker brings over twenty years of extensive international experience in venture capital, drug development, and pharmaceutical marketing, and is the Chief Investment Officer of The AMR Action Fund. Mr. Tiwari brings over fifteen years of healthcare experience in medical devices, pharmaceuticals, biotechnology, and health technology as an operator, investor, and board member, and is a healthcare, life sciences, and technology investor at Magnetar Capital.

In addition, two directors will conclude their tenure on Vedanta's board, including Christopher Viehbacher, recently appointed Chief Executive Officer of Biogen Inc., and Bharatt Chowrira, Ph.D., J.D., the President, Chief Business, Legal and Operating Officer of PureTech Health. Charles Sherwood III, Associate General Counsel at PureTech, will replace Dr. Chowrira on the Vedanta Board of Directors.

"We extend our warm thanks to Chris and Bharatt for their several years of expert guidance and contributions to advancing our mission, and welcome our new Board members," said Dr. Olle.

FJS Consultants Limited acted as a placement agent for Vedanta's new investors in Korea.

About Vedanta Biosciences

Vedanta Biosciences is leading the development of a potential new category of oral therapies based on defined consortia of bacteria isolated from the human microbiome and grown from pure clonal cell banks. The company's clinical-stage pipeline includes product candidates being evaluated for the prevention of recurrent *C. difficile* infection, inflammatory bowel diseases, food allergy, and liver disease. These investigational therapies are grounded in our

team's pioneering research - published in leading journals including *Science*, *Nature*, *Cell*, and *JAMA* - to identify beneficial bacteria that live symbiotically within the healthy human gut, fight pathogens, and induce a range of potent immune responses. Vedanta Biosciences controls a foundational portfolio of more than 70 patents and has built what it believes is the industry-leading platform for development of defined bacterial consortia drugs. This platform includes one of the largest libraries of bacteria derived from the human microbiome, vast datasets from human interventional studies, proprietary capabilities in consortium design, and end-to-end capabilities for CGMP-compliant manufacturing of oral drug candidates spanning cell banking, fermentation, lyophilization, and fill finish.

About Defined Bacterial Consortia

Defined Bacterial Consortia are assemblies of bacteria of standardized composition that act cooperatively to exert a therapeutic effect. The constituent strains in each consortium are rationally selected from Vedanta's extensive in-house strain library, and grown from pure, clonal cell banks using scalable fermentation processes. Each capsule contains precisely controlled compositions and doses of the same live bacterial strains and is formulated for stable oral delivery to the lower gastrointestinal tract. We believe that our targeted approach offers consistent composition and quality attributes, may provide more consistent clinical benefit, limits safety risk, and enables greater scalability compared with fecal-derived approaches.

About PureTech Health

PureTech is a biotherapeutics company dedicated to changing the treatment paradigm for devastating diseases. The Company has created a broad and deep pipeline through the expertise of its experienced research and development team and its extensive network of scientists, clinicians and industry leaders. This pipeline, which is being advanced both internally and through PureTech's Founded Entities, is comprised of 26 therapeutics and therapeutic candidates, including two (Plenity® and EndeavorRx®) that have received both U.S. FDA clearance and European marketing authorization and a third (KarXT) that will soon be filed for FDA approval, as of the most recent update by the Company. All of the underlying programs and platforms that resulted in this pipeline of therapeutic candidates were initially identified or discovered and then advanced by the PureTech team through key validation points based on unique insights in immunology and drug development.

For more information, visit www.puretechhealth.com or connect with us on Twitter @puretechh.

Cautionary Note Regarding 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, including without limitation those related to the use of funding and timing of the Phase 3 study of VE303 and the Phase 2 study of VE202, and Vedanta's and PureTech's future prospects, development plans and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2021 filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, we disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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