PURETECH

GIVING LIFE TO SCIENCE®

PureTech Founded Entity Alivio Therapeutics Awarded $3.3 Million from US Department of Defense

October 5, 2020

Award will support advancement of ALV-304 into the clinic for the potential treatment of inflammatory bowel disease

PureTech Health plc (LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, is pleased to note that its Founded Entity, Alivio Therapeutics, today announced a $3.3 million US Department of Defense (DoD) Technology/Therapeutic Development Award to advance its product candidate, ALV-304, for the treatment of inflammatory bowel disease (IBD).

Alivio's inflammation-targeting, disease immunomodulation approach involves selectively restoring immune homeostasis at inflamed sites in the body, while having minimal impact on the rest of the body's immune system. The DoD funds will support Alivio's preclinical research and development activities to potentially enable the filing of an investigational new drug (IND) application for ALV-304.

The full text of the announcement from Alivio Therapeutics is as follows:

Alivio Therapeutics Awarded $3.3 Million from US Department of Defense

Award will support advancement of ALV-304 into the clinic for the potential treatment of inflammatory bowel disease

BOSTON, October 5, 2020 —Alivio Therapeutics, a biotechnology company developing an inflammation-targeting disease immunomodulation platform for the potential treatment of chronic and acute inflammatory disorders, today announced a $3.3 million US Department of Defense (DoD) Technology/Therapeutic Development Award to advance its product candidate, ALV-304, for the treatment of inflammatory bowel disease (IBD). The funds will support Alivio's preclinical research and development activities to potentially enable the filing of an investigational new drug (IND) application for ALV-304.

Alivio's inflammation-targeting, disease immunomodulation approach involves selectively restoring immune homeostasis at inflamed sites in the body, while having minimal impact on the rest of the body's immune system. Alivio's proprietary platform has demonstrated proof-of-concept in ten different preclinical models of inflammation. In multiple preclinical models for the treatment of IBD, ALV-304 showed significant improvements in several efficacy endpoints compared to untreated controls. Furthermore, the inflammation-targeting properties were shown to result in very low systemic blood levels, which has the potential to limit systemic side effects.

"Our novel platform technology has the potential to generate inflammation-targeting therapies for the treatment of many acute and chronic inflammatory diseases using biologics, small molecules or drug combinations in an oral formulation. IBD as an indication is a great pairing of our technology and an important clinical need," said Brian Leuthner, chief executive officer at Alivio. "ALV-304 could potentially offer a novel therapeutic option to improve the health of patients living with moderate to severe forms of IBD. We are excited by this potential and the DoD award that will support our efforts to advance ALV-304 into the clinic."

IBD is estimated to affect approximately three million people in the United States, and other autoimmune diseases affect over 20 million people in the United States. Many of the existing interventions are limited by toxicities and systemic immune suppression.

"Although patients with mild forms of inflammatory bowel disease can be effectively managed, there is a large unmet need for patients with moderate to severe forms of the disease that are refractory to current therapies," said Athos Bousvaros, MD, MPH, professor and associate chief, Division of Gastroenterology, Hepatology and Nutrition; associate director, Inflammatory Bowel Disease program at Harvard Medical School. "I am excited by the potential of ALV-304 to treat these patients and I am hopeful that this award will accelerate development of this potentially new therapy for IBD."

Alivio is developing product candidates that are designed to selectively treat autoimmune disease without having related systemic toxicities. Alivio's pipeline includes candidates for IBD, pouchitis, and interstitial cystitis or bladder pain syndrome (IC/BPS).

About the US Department of Defense Award

The US Army Medical Research Acquisition Activity, 820 Chandler Street, Fort Detrick MD 21702-5014 is the awarding and administering acquisition office. This work is supported by the Office of the Assistant Secretary of Defense through the Peer Reviewed Medical Research Program under Award No. W81XWH-20-10645. Opinions, interpretations, conclusions and recommendations are those of the author and are not necessarily endorsed by the Department of Defense.

About Alivio Therapeutics

Alivio Therapeutics, Inc. is a biotechnology company pioneering inflammation-targeting disease immunomodulation as a novel strategy to treat a range of chronic and acute inflammatory disorders. This long sought-after approach involves selectively restoring immune homeostasis at inflamed sites in the body, while having minimal impact on the rest of the body's immune system. Alivio's approach has the potential to broadly enable new medicines to treat a range of chronic and acute inflammatory disorders, including enabling the use of drugs which were previously limited by issues of systemic toxicity or pharmacokinetics.

Alivio is developing a proprietary platform centred on a class of self-assembling therapies that selectively bind to inflamed tissue. Alivio's platform has been in highlighted in peer-reviewed journals, including in *Science Translational Medicine* and *Nature Communications* and has been validated in

multiple labs using a range of animal models and indications. The platform can enable a wide array of active pharmaceutical ingredients (APIs), including small molecules, biologics and nucleic acids. Alivio's pipeline includes candidates for IBD, pouchitis, and interstitial cystitis or bladder pain syndrome, or IC/BPS.

Alivio was founded by PureTech (LSE: PRTC) and leading immunology experts Jeffrey Karp, PhD, Professor of Medicine at Brigham and Women's Hospital and Robert Langer, ScD, David H. Koch Institute Professor at MIT.

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, including intractable cancers, lymphatic and gastrointestinal diseases, central nervous system disorders and inflammatory and immunological diseases, among others. 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 24 products and product candidates, including two that have received US Food and Drug Administration (FDA) clearance and European marketing authorisation. All of the underlying programmes and platforms that resulted in this pipeline of product candidates were initially identified or discovered and then advanced by the PureTech team through key validation points based on the Company's unique insights into the biology of the brain, immune and gut, or BIG, systems and the interface between those systems, referred to as the BIG Axis.

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

Forward Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments, and strategies. The forward looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, our expectations regarding the potential clinical development and therapeutic benefit of ALV-304, the filing of an IND for ALV-304 and the use of the DoD award to further develop ALV-304 and those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech Health plc. 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, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.