



PureTech Announces Instructions for Exchanging Listed Ordinary Shares into Nasdaq Listed ADSs

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PureTech Announces Instructions for Exchanging Listed Ordinary Shares into Nasdaq Listed ADSs

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, today separately announced that in connection with a listing of American Depositary Shares of the Company ("ADSs") on the Nasdaq Global Market ("Nasdaq"), the United States Securities and Exchange Commission has declared effective registration statements on Form 20-F and Form F-6 with respect to such securities. Each ADS represents 10 ordinary shares of the Company ("Ordinary Shares"). Nasdaq has approved the ADSs for listing, and the ADSs are expected begin trading on the Nasdaq Global Market under the symbol "PRTC" on 16 November 2020.

This announcement is intended to guide holders of Ordinary Shares, which are admitted to trading on the main market of the London Stock Exchange, through the process of exchanging Ordinary Shares for ADSs, and to answer certain related frequently asked questions applicable to holders of the Ordinary Shares. For any further questions about the Ordinary Share to ADS exchange process, please contact the Company's ADS Depositary, Citibank, N.A.:

New York Michael O'Leary / Jason Zoppel Email: citiadr@citi.com	London Michael Woods Email: citiadr@citi.com
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This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of the Company, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 U.S. 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 Statements

This press release contains statements that are or may be forward-looking statements, including statements that relate to the commencement of listing and trading of the ADSs on the Nasdaq Global Market, and timing related thereto, future prospects, developments, and strategies. The forward looking statements are not historical facts but are based on current expectations, estimates and projections 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, those risks and uncertainties described in the regulatory filings for PureTech Health plc. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are intended to identify forward-looking statements. 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. The company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the company 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.

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Potential Questions and Corresponding Answers for PureTech Ordinary Shareholders:

What is the relationship between the Company's Ordinary Shares and ADSs?

Each ADS is a tradeable security representing 10 of the Company's Ordinary Shares. The ADSs have been approved for trading on Nasdaq under the ticker symbol: PRTC. The value of each ADS is denominated in US Dollars, while the value of our Ordinary Shares will continue to be expressed in UK Pence Sterling.

For example, if a holder has 10 Ordinary Shares valued at 100 pence/Ordinary Share on the LSE and the exchange rate of dollars to pence is \$1.25/100 pence, after conversion into an ADS the price would be denominated in dollars and would be approximately 10 times the price of our Ordinary Shares, or in this example, 1 ADS valued at approximately \$12.50. Note that this example does not account for differences in ADS price as compared to the Ordinary Share price due to fees and costs associated with exchanging Ordinary Shares into and holding ADSs.

Will the Company continue to be listed on the LSE?

In addition to the planned listing on Nasdaq, the Company will maintain its premium listing on the Official List of the UK Financial Conduct Authority and trading on the main market of the London Stock Exchange. The Company's Ordinary Shares will continue to trade on the London Stock Exchange and be registered with their existing ISIN number GB00BY2Z0H74 and the Company's ticker symbol in the UK will continue to be PRTC.

What does it cost to exchange Ordinary Shares into ADSs?

There will be an issuance fee of up to US\$0.05 per ADS charged by Citibank for the issuance of the ADSs. The exchange of your dematerialised Ordinary Shares will need to be managed by your broker as Ordinary Shares need to be transferred electronically to Citibank prior to the issuance of ADSs. Your selected broker may also levy an administrative charge for managing the exchange process.

How long does it take and is dematerialisation necessary?

Citibank typically can be expected to deliver ADSs to your broker within two business days of receiving an electronic transfer of Ordinary Shares from your broker. However, before this can happen, if you hold your Ordinary Shares in certificated form, you will need to send your share certificate and a signed stock deposit form to your broker who will then need to manage the "dematerialisation" process needed to exchange your shares into electronic form. The timescale for this will depend on your broker but should be expected to take about a week.

I don't have a broker - do I really need one?

Yes, exchange into ADSs will require the assistance of a broker. Please refer to "Notes for Shareholders".

Is there a cost to hold ADSs?

Citibank may charge an annual Depository Service Fee of up to US\$0.02 per ADS. This is typically collected from the broker or other intermediary that holds the ADSs on your behalf. Your broker may pass this fee on to you directly or it may be part of the annual fee that you pay to maintain your brokerage account.

How do I exchange my Ordinary Shares into ADSs?

The process set out herein explains what you need to do to select a suitable broker account and summarises the instructions that you need to give to your broker in order to exchange your Ordinary Shares into ADSs. Please refer to "Notes for Brokers" which we suggest you send to your broker if you are interested in exchanging Ordinary Shares for ADSs.

Do I have to exchange my Ordinary Shares into ADSs?

No, the Company's Ordinary Shares will continue to trade on the main market of the London Stock Exchange plc. If you do not wish to hold ADSs but wish to remain a shareholder of PureTech then no action is required.

Are all Ordinary Shares eligible to be deposited for delivery of ADSs?

Ordinary Shares that are owned by an executive officer or director or other person that may be considered an "affiliate" of the Company under US securities laws and Ordinary Shares that were received in a private placement are subject to a different process for conversion of Ordinary Shares. If your Ordinary Shares fall into one of these categories, please contact conversions@citi.com for more information on whether you will be allowed to deposit and under what conditions.

Notes for Shareholders:

Process for exchanging Ordinary Shares into ADSs:

Step 1: Select a broker with US listed securities trading capability. If you do not already have an account with a broker, you may be able to open one either online or through banks and building societies which offer broking services. You need to ensure that the broker and type of account on offer **is capable of holding and trading US listed securities**. Often the most basic account offered is for UK listed shares only so you will need to select an account that gives you the ability to buy and sell US listed shares. Please ensure that you check with your broker that they can hold PureTech Health plc ADSs and have a DTC participant account.

Step 2: You will need to contact your broker and ask them how to transfer your existing certificated or dematerialised Ordinary Shares into your account.

If you hold physical share certificates, you will need to send them, together with a completed stock deposit form to your broker. The broker must provide you with the required stock deposit form and instructions. When the broker

receives the share certificates, they will need to "dematerialise" the shares into electronic form so that they are held electronically by the broker within CREST (the central securities depository that holds UK and Irish equities, operated by Euroclear UK & Ireland Limited). When completed, your broker can then deal with the exchange into ADSs. If you already hold your Ordinary Shares in dematerialised form in CREST, you can arrange for these to be delivered via the CREST system to the broker handling the ADS exchange.

Step 3: Your broker will need to contact Citibank by email to arrange for the exchange of your Ordinary Shares into ADSs tradeable on Nasdaq. You will receive one ADS for every 10 Ordinary Shares that you hold and opt to deposit. The contact details for Citibank, together with details of the conversion process are set out in the "Notes for Brokers" and the "PureTech Health plc - UK ADR Creation - SDRT Certification" set out herein. We suggest that you send these to your broker.

Notes for Brokers:

Conversion of Ordinary Shares into ADSs tradeable on Nasdaq

Ordinary Shares are traded on the LSE main market under the ticker: PRTC.

PureTech Health' ADSs will be listed and traded on Nasdaq under the ticker: PRTC.

Each ADS represents 10 Ordinary Shares.

Ordinary Shares can be exchanged into the equivalent number of ADSs via the Company's Depository, Citibank.

Once exchanged, the ADSs are tradeable via Nasdaq.

The value of each ADS is denominated in US Dollars, while the value of our Ordinary Shares will continue to be expressed in UK Pence Sterling. For example, if a holder has 10 Ordinary Shares valued at 100 pence/Ordinary Share on the LSE and the exchange rate of dollars to pence is \$1.25/100 pence, after conversion into an ADS the price would be denominated in dollars and would be approximately 10 times the price of our Ordinary Shares, or in this example, 1 ADS valued at approximately \$12.50. Note that this example does not account for differences in ADS price as compared to the Ordinary Share price due to fees and costs associated with exchanging Ordinary Shares into and holding ADSs.

The Company's registrar, Computershare Investor Services PLC, maintains the Company's shareholder register and Ordinary Shares can be held and transferred within CREST. Therefore, you are able to receive certificated Ordinary Shares and deposit these into CREST via the usual CREST share deposit process. You can then transfer the Ordinary Shares to the CREST account of Citibank, acting through the office located in the United Kingdom, for delivery of ADSs. The newly created ADSs will then be issued and delivered to your nominated DTC account.

Citibank's CREST account details are as follows:

CREST participant ID: BA01D

Prior to initiating a CREST transfer to Citibank, please contact the Citibank team by email via:

uksettlements@citi.com

To aid your communications with Citibank we have constructed the attached "PureTech Health plc - UK ADS Creation - SDRT Certification", which sets out all of the information that you will need to send to Citibank to effect the exchange of Ordinary Shares into ADSs. Please complete and send this form to Citibank by email to initiate the exchange process.

Ratio: Each ADS represents 10 Ordinary Shares. Fractional ADSs cannot be issued. Therefore, the number of Ordinary

Shares transmitted within CREST to Citibank MUST be a multiple of 10. Spare Ordinary Shares can either be retained in CREST or re-issued to your client in certificated form. Such re-issued Ordinary Shares will remain on the Company's shareholder register, registered in your client's name (or in a nominee's name, as applicable).

The issuance fee is typically collected by Citibank, as depositary, at the time of the ADR delivery into the account of the DTC participant.

Fees/taxes payable: Citibank charges an ADS issuance fee of up to US\$0.05 per ADS. Citibank also charges a depositary service fee of US\$0.02 per ADS held per calendar year as of a record date established by Citibank in its sole discretion. A 1.5% stamp duty reserve tax (SDRT) is payable in the UK upon conversion of the Ordinary Shares. SDRT payment must be confirmed prior to any delivery and acceptance of Ordinary Shares by Citibank.

Citibank, acting through an office located in the United Kingdom, as Custodian requires the PureTech Health plc - UK ADS Creation - SDRT Certification to be e-mailed as a PDF file in a secured format to uksettlements@citi.com. In the email subject field, please state: PURETECH HEALTH PLC - UK ADS CREATION - SDRT CERTIFICATION.

Please ensure this form is on your CREST agent's headed paper. Please fill all fields by typing and only use handwriting for the Signatures at the bottom of the page.

Any questions should be directed to uksettlements@citi.com.

PURETECH HEALTH PLC - UK ADS CREATION - SDRT CERTIFICATION

1	Crest reference of the trade	
2	ISIN number	
3	Trade Date as in CREST	
4	Settlement Date as in CREST	
5	Ratio (e.g.: "10:1" where 10 UK ordinary shares are converted to 1 ADS)	
6	Nominal	
7	Stampable Consideration Amount- Mandatory field for Stamp Applicable ISIN's	
8	Ordinary Share Price	
9	Name of Broker	
10	Broker's DTC Participant Account	
11	Shareholder/Client Account No. at Broker	
12	Contact Person / Number	
13	Result of Option Yes / No	
14	CREST Participant ID	
15	SDRT (please only mark one field on the right with an "X"):	
16	1.5%	
17	1%	
18	SDRT exempt	
19	Indemnity	We shall indemnify and hold Citibank, N.A. ("the Bank") harmless against all claims, losses, damages, costs and expenses (including reasonable legal fees and disbursements), penalties and taxes (including any interest and

		<p>penalties for late payment of tax) incurred by the Bank or to which the Bank may become subject to and arising directly from the deposit of the above securities with the Bank or the failure by any person to pay (or discharge) any stamp duty, stamp duty reserve tax, or any other similar duty or tax in connection with the above securities deposited with the Bank. If and to the extent that the deposit of the securities results from the exercise of an option or options, we hereby represent and warrant that the arrangements in respect of the option or options pursuant to the exercise of which the securities are delivered, including the timing of grant and exercise, and the premium/strike ratio, are bona fide and commercial, and are not motivated primarily by or for the avoidance of UK stamp duty reserve tax.</p>
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SDRT Note: It is required that the Broker alleges in CREST GUI a declaration of SDRT if applicable: Please include the stamp status and Stampable Consideration.

Signature Signature
Name Name

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