PureTech Announces that Imbrium Therapeutics Has Exercised License Option to LYT-503/IMB-150 for Interstitial Cystitis/Bladder Pain Syndrome

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Imbrium Therapeutics has paid PureTech $6.5 million and PureTech is eligible to receive up to $53 million in additional development milestone payments for this program in addition to royalties on product sales

Imbrium is responsible for all future development activities and funding for LYT-503/IMB-150, for which an IND filing is planned for early 2022

PureTech is advancing LYT-500 and other programs from the Alivio™ platform as part of its Wholly Owned Pipeline

PureTech Health plc (Nasdaq: PRTC, LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company dedicated to discovering, developing and commercializing highly differentiated medicines for devastating diseases, today announced that Imbrium Therapeutics ("Imbrium") has exercised a license option under the companies' research and development collaboration agreement to develop PureTech's LYT-503/IMB-150 (formerly designated as ALV-107), a non-opioid therapeutic candidate being developed for interstitial cystitis/bladder pain syndrome ("IC/BPS"). LYT-503/IMB-150 leverages the Alivio™ platform technology and is designed to selectively bind to and treat inflamed tissue along the bladder wall while limiting systemic drug exposure. PureTech has received an option exercise payment of $6.5 million and is eligible to receive up to $53 million in additional development milestone payments for this program as well as royalties on product sales. An Investigational New Drug ("IND") Application for the LYT-503/IMB-150 drug candidate is planned to be filed in early 2022.

"The preclinical data from this program support the potential of LYT-503/IMB-150 as a potent and targeted therapy for IC/BPS, a chronic and often extremely painful condition that lacks effective treatment options," said Greg Zugates, Ph.D., Vice President at PureTech who is leading the Alivio platform work. "We have successfully completed preclinical development of LYT-503/IMB-150, and we believe that Imbrium's decision to assume leadership for the next stages of development and clinical studies is a strong validation of the underlying Alivio platform technology."

PureTech will continue to advance new and existing Wholly Owned Programs leveraging the Alivio platform technology, including LYT-500, which is an orally-administered therapeutic candidate in development for the treatment of inflammatory bowel disease ("IBD"). Unlike products that serve as the current standards of care for treating IBD, LYT-500 consists of two active agents intended to selectively target inflamed sites of disease with minimal impact on healthy tissues. LYT-500 contains a unique combination of IL-22 and an anti-inflammatory drug, which is designed to address the two key underlying causes of IBD pathogenesis and progression, namely mucosal barrier disruption and inflammation.

About IC/BPS

IC/BPS is a chronic bladder condition that causes discomfort or pain in the bladder or surrounding pelvic region and is often associated with frequent urination. It is estimated to affect up to 12 million people in the U.S. and is more common in women than men. Current treatments fail to control pain and bladder dysfunction in many patients.

About the AlivioÔ Technology Platform

The Alivio technology platform enables a targeted approach to immunomodulation, designed to selectively restore immune homeostasis at inflamed sites with minimal impact on the rest of the body. The platform aims to drive development of therapies to treat a range of chronic and acute inflammatory disorders. PureTech's Alivio technology platform has been described in five peer-reviewed articles published in journals such as *Science Translational Medicine* and *Nature Communications* and has been validated in multiple labs using preclinical models for a range of potential indications.

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to discovering, developing and commercializing highly differentiated medicines for devastating diseases, including inflammatory, fibrotic and immunological conditions, intractable cancers, lymphatic and gastrointestinal diseases and neurological and neuropsychological disorders, 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 26 therapeutics and therapeutic candidates, including two that have received FDA clearance and European marketing authorization, as of the date of PureTech's most recently filed Annual Report on Form 20-F. 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 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.

Cautionary Note Regarding Forward-Looking Statements

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 therapeutic benefits of our therapeutic candidates, our expectations regarding the exercised license option of LYT-503/IMB-150 to develop, file an IND, obtain regulatory approval for and commercialize the LYT-503/IMB-150 product candidate, our expectations regarding Imbrium's leadership and development of LYT-503/IMB-150, our expectations regarding the potential therapeutic benefits of LYT-503/IMB-150 for IC/BPS and those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech. 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.

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