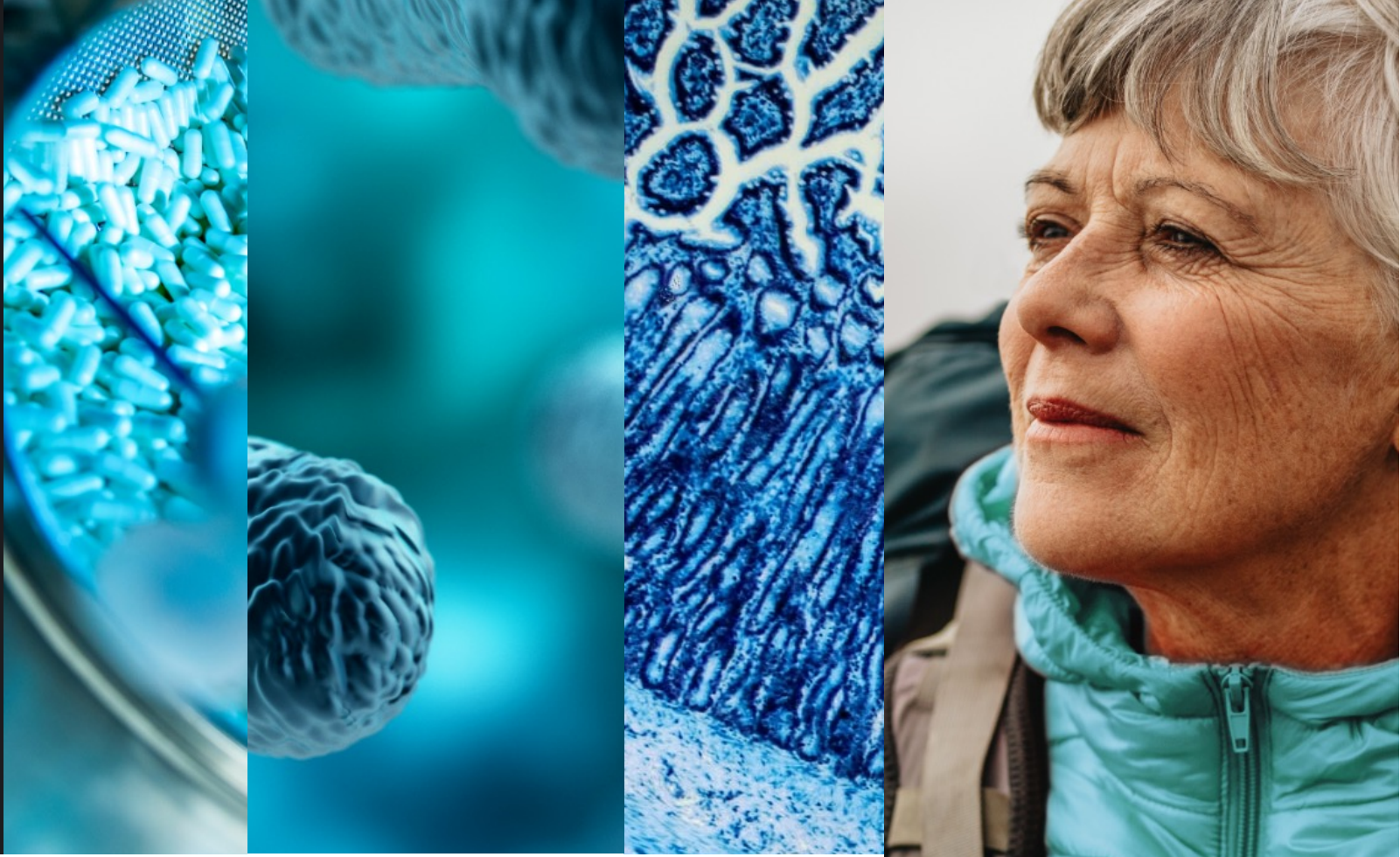




SERES[™]
THERAPEUTICS



**Microbiome Therapeutics to Potentially Transform the
Management of Antimicrobial Resistant Infections**

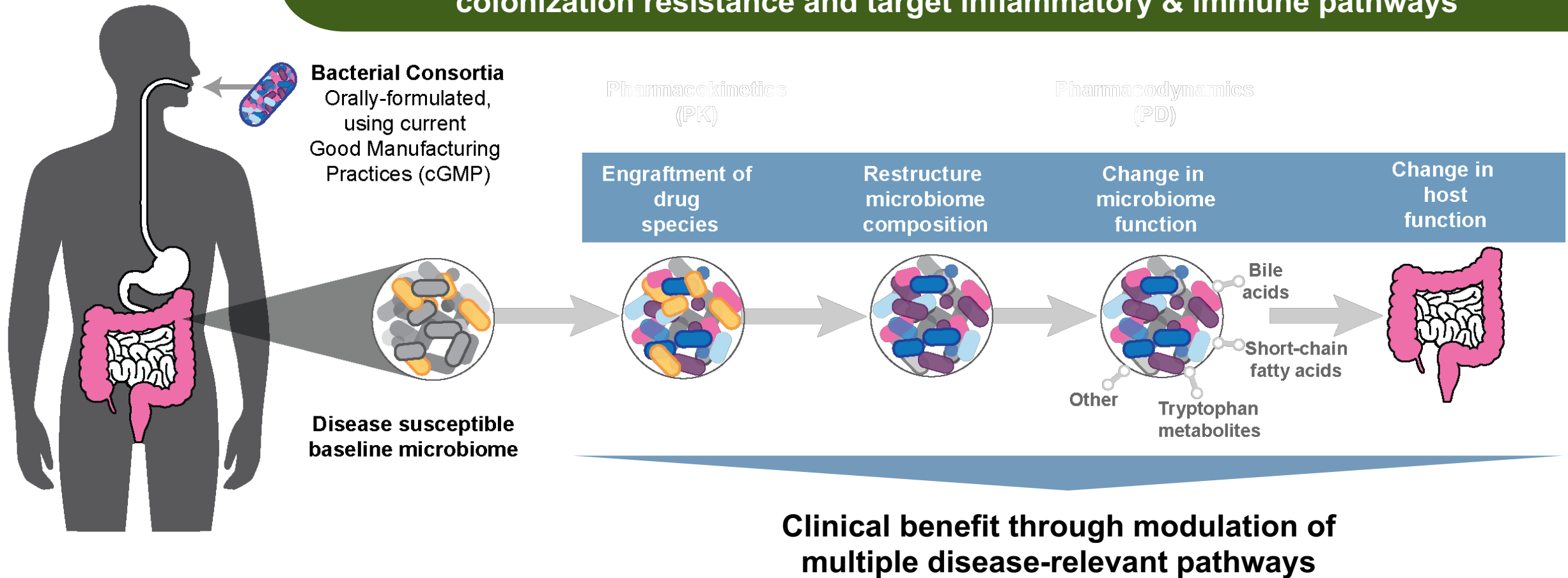
*FDA/CDC Drug Development Considerations for the Prevention of
HealthCare-Associated Infections Workshop*

Matthew Henn, PhD
EVP, Chief Scientific Officer

August 30, 2022

Seres' mission: To transform the lives of patients worldwide with revolutionary Microbiome Therapeutics

Encapsulated consortia of commensal bacteria designed to establish colonization resistance and target inflammatory & immune pathways

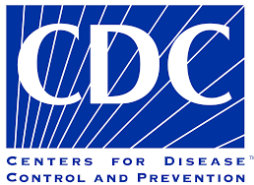


Microbiome Therapeutics are a potentially transformative technology in effort to manage Antimicrobial Resistant Infections (AMR)

AMR and bloodstream infections are a major burden to society



Declared “**one of the world’s most urgent threats**”



\$20 billion excess direct healthcare costs
35,000 deaths per year in US



Bloodstream infections (BSI) major cause of death due to AMR infection

Limited innovation despite substantial and growing impact of AMR

Addressing these challenges **requires new therapeutics with novel mechanisms of action**

Microbiome therapeutics offer **novel mechanisms** with potential to combat infections and AMR

Seres is developing drugs to prevent **infection/bacteremia & decolonize pathogens that carry AMR** in high-risk patient populations

ECOSPOR III: SER-109 was superior to placebo in Phase 3 trial of patients with recurrent *C. difficile* infection (CDI)

SER-109



The NEW ENGLAND
JOURNAL of MEDICINE

12.4%

SER-109 Recurrence rate

sustained clinical
response rate **87.6%**

PRIMARY EFFICACY ENDPOINT RESULTS

Time point	SER-109 (N =89)	Placebo (N =93)	Relative risk (95%CI)	p-value
	n (%) of recurrences	n (%) of recurrences		
Week 8	11 (12.4)	37 (39.8)	0.32 (0.18-0.58)	<0.001 @ 1.0 <0.001 @ 0.833

- Recurrent *C. difficile* patients (n=182); all subjects treated with standard of care antibiotics followed by SER-109 or Placebo
- Relative risk exceeded FDA predefined threshold for single pivotal trial
- SER-109 was well-tolerated. Most common reported AEs were flatulence, fatigue, abdominal distension, abdominal pain, constipation, decreased appetite, diarrhea, chills, nausea, & UTI. Three deaths occurred on SER-109 evaluated as unrelated to treatment by the investigators. Full description of safety results in Feuerstadt et al. NEJM. 2022
- ECOSPOR IV (n=289; Open-label) provides additional support for observed efficacy and safety profile

The pathogenesis of *C. difficile* infection is a two-hit process

**Disruption of
gut microbiome**



Leading risk factor for *C. difficile* infection is exposure to antibiotics, which disrupt the microbiome

**Exposure to
C. difficile spores**



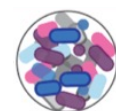
Disrupted microbiome is susceptible to colonization and vegetative outgrowth of *C. difficile*

SER-109 mechanism targets disrupted microbiota and prevention of *C. difficile* spore germination and vegetative growth

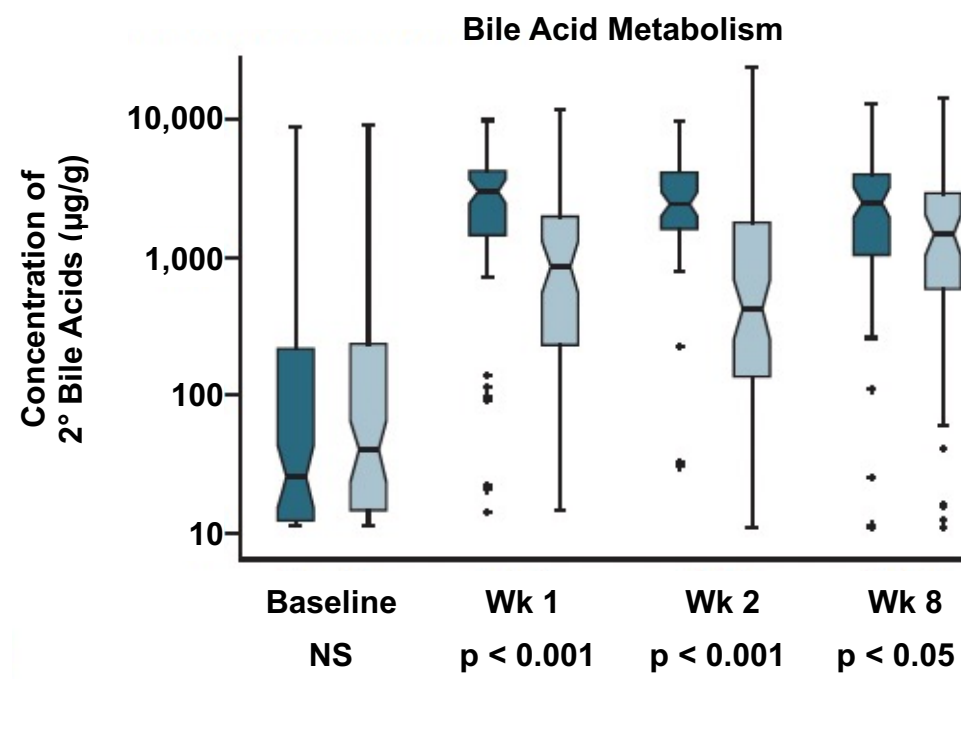
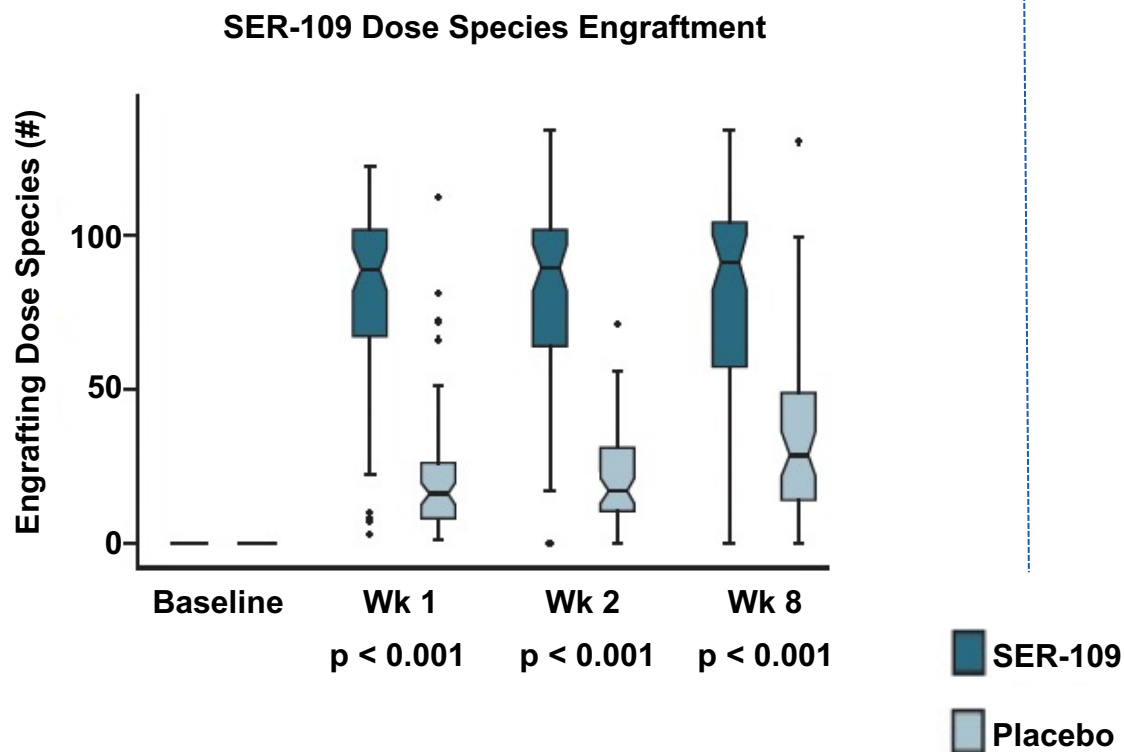
PK & PD: In ECOSPOR III, SER-109 bacteria engraft restructuring the disrupted microbiome and changing its function to inhibit *C. difficile*



SER-109 bacteria engraft durably & rapidly to restructure microbiome



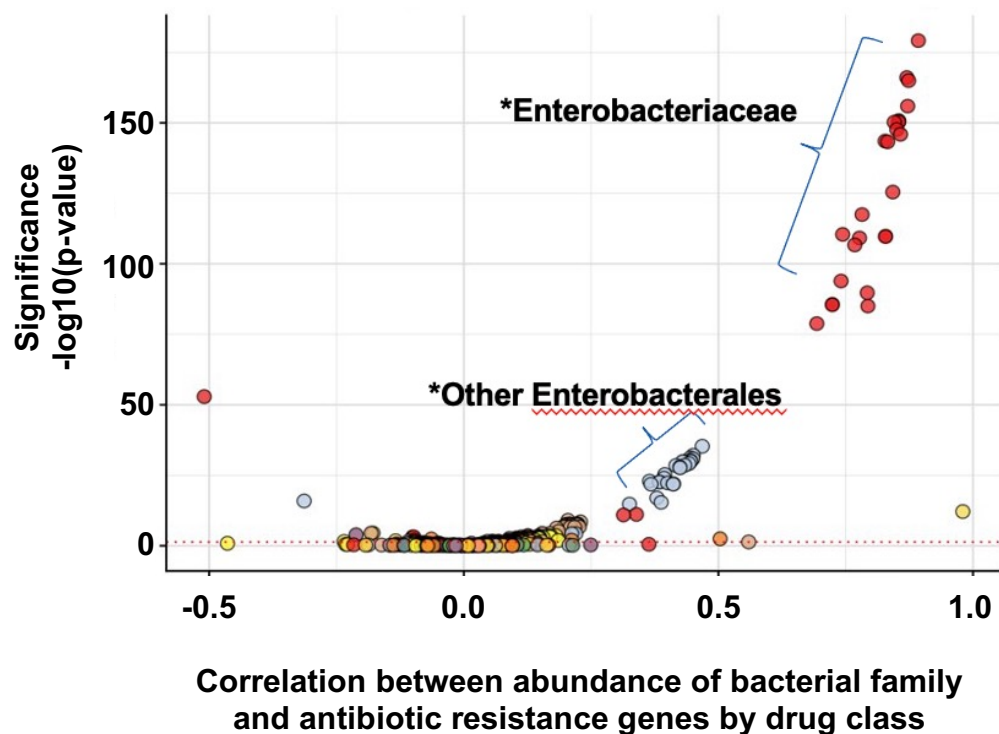
SER-109 bacteria shift gut metabolic landscape following engraftment



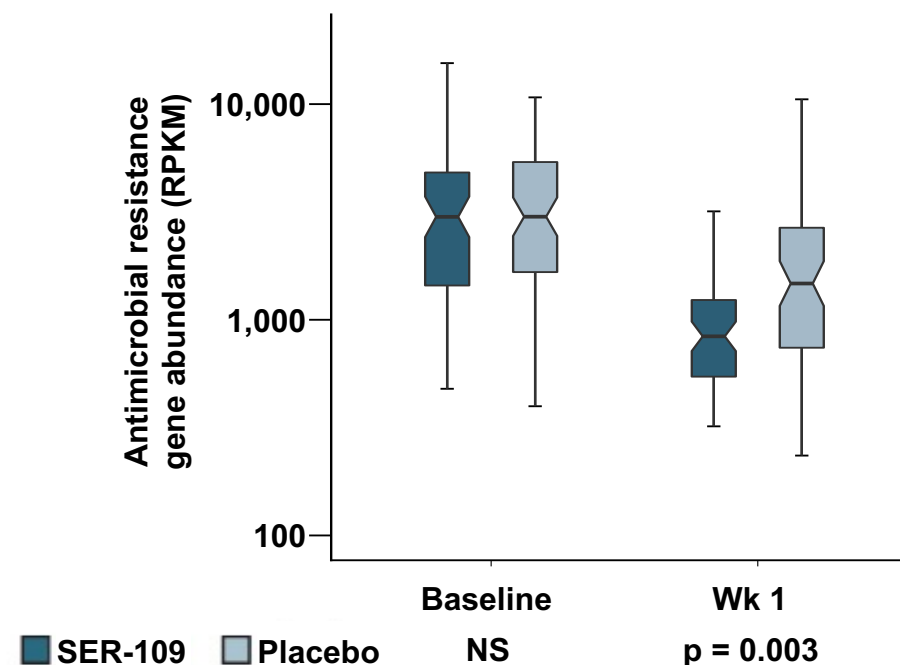
PK & PD: ECOSPOR III data support that microbiome therapeutics can reduce pathogens that can harbor antimicrobial resistance



Reduce Proteobacteria* associated with antimicrobial resistance genes

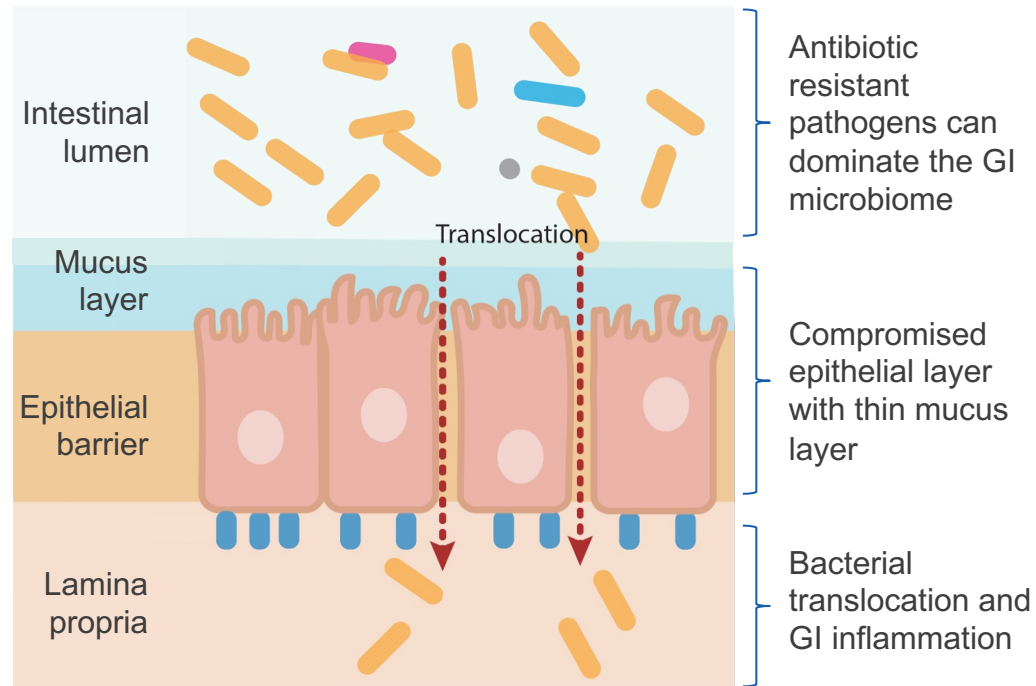


Reduced antimicrobial resistance gene carriage



Microbiome therapeutics have potential to reduce infections, bacteremia, & antimicrobial resistance through multiple mechanisms

Disrupted Gastrointestinal Microbiome is Reservoir for Potential Pathogens



Microbiome Therapeutics

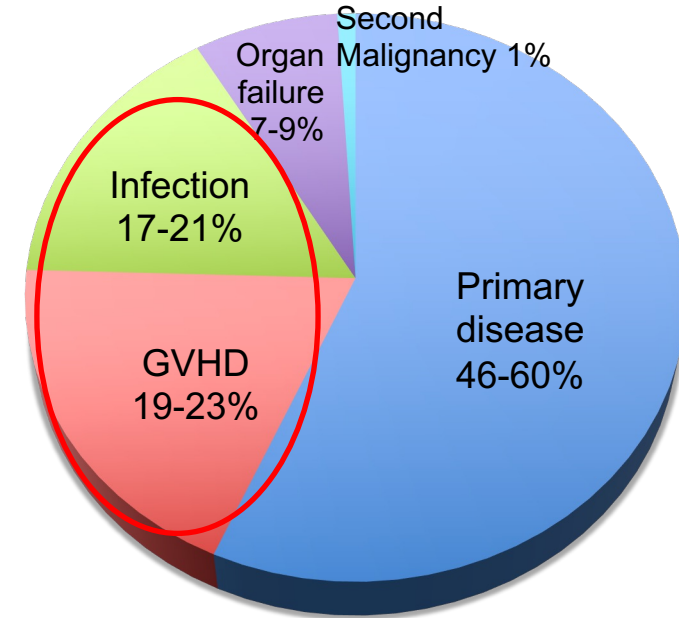
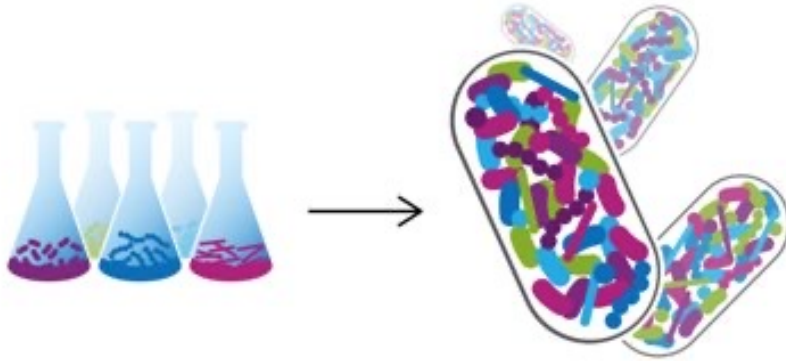
Restore colonization resistance and potentially decrease patient-to-patient transmission potential by preventing pathogen growth via nutrient competition and other functional mechanisms

Enhance epithelial barrier integrity and reduce likelihood of translocation to bloodstream by preventing/repairing epithelium and mucosa damage

Modulate immune response by improving immune homeostasis and reducing inflammatory responses

Microbiome consortia therapeutics likely can circumvent known resistance mechanisms of traditional antibiotics

SER-155 is a cultivated consortium designed to target VRE & CRE infection and to modulate immune responses associated with GvHD

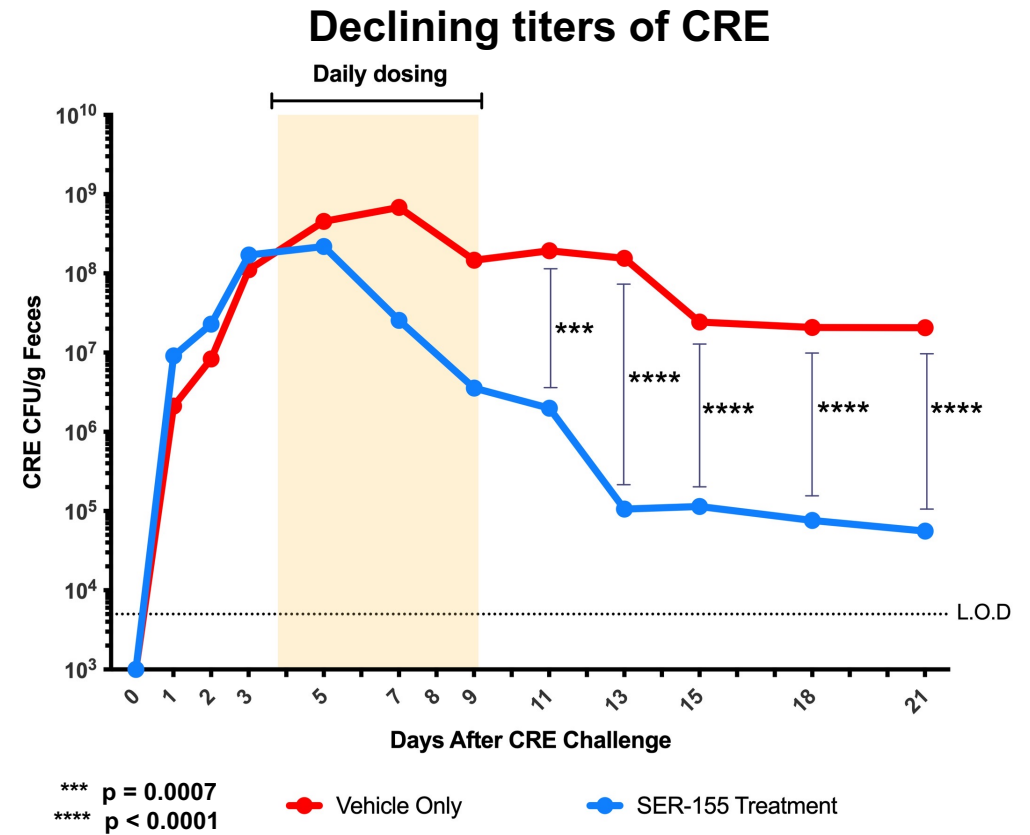
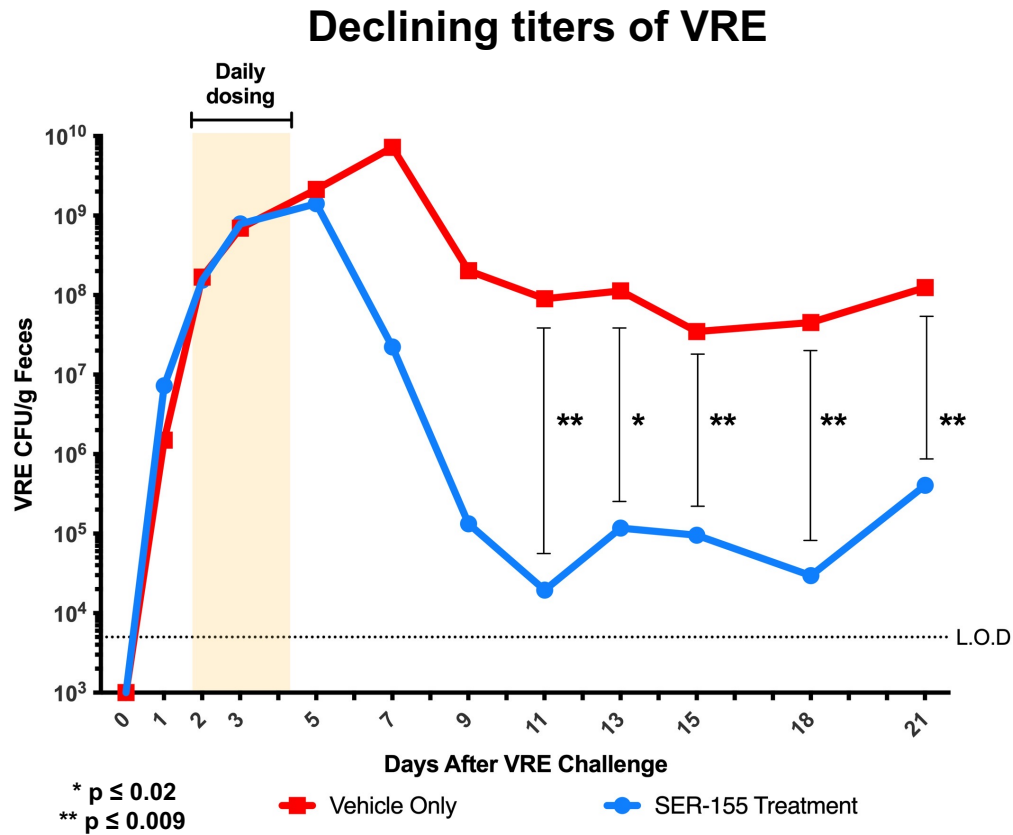


- Investigational consortium of **unique, human commensal bacterial strains**
- Cultivated and encapsulated for **oral delivery**
- **GMP manufacturing** of bacteria in both spore and vegetative formulations

- Phase 1b trial designed to **assess safety** and SER-155 **drug pharmacology**
- Will evaluate **decolonization of pathogens** as well as **incidence of infections** and **GvHD**, the two leading causes of mortality at 1-year post-transplant

Lead optimization: SER-155 leads to a reduction in VRE and CRE colonization *in vivo*

- SER-155 can decolonize CRE (carbapenem-resistant Enterobacteriaceae) and VRE (vancomycin-resistant Enterococci) in *in vivo* specific pathogen-free mouse models
- Enterococcus species and Enterobacteriaceae specifically linked to infection and GvHD



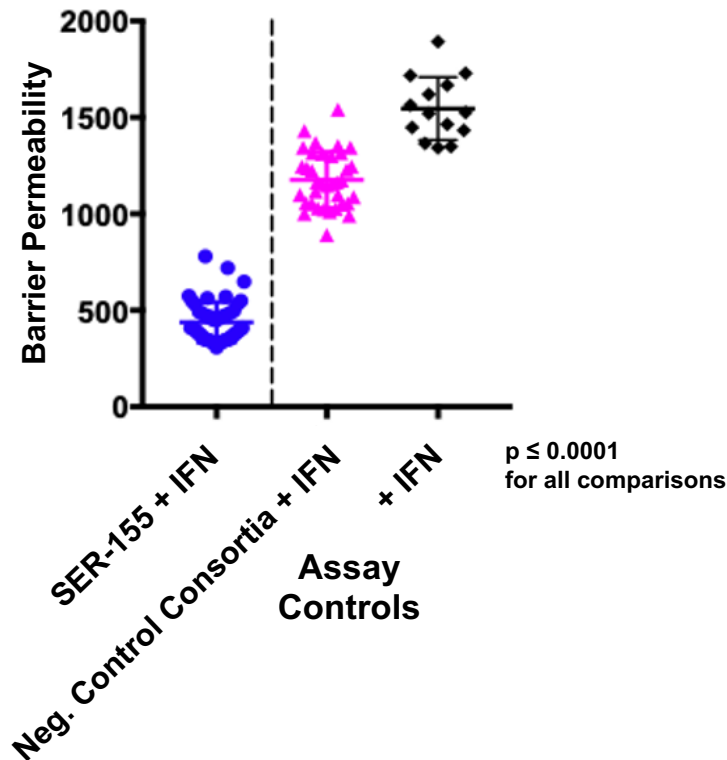
Lead optimization: SER-155 designed to prevent translocation of bacteria into bloodstream and reduce GvHD

Consortia strains optimized for production of metabolites that:

- *Prevent Translocation*: Enhance epithelial barrier integrity, mucosal homeostasis & tight junction gene expression
- *Reduce GvHD*: Increase Treg differentiation and decrease proinflammatory T Cells

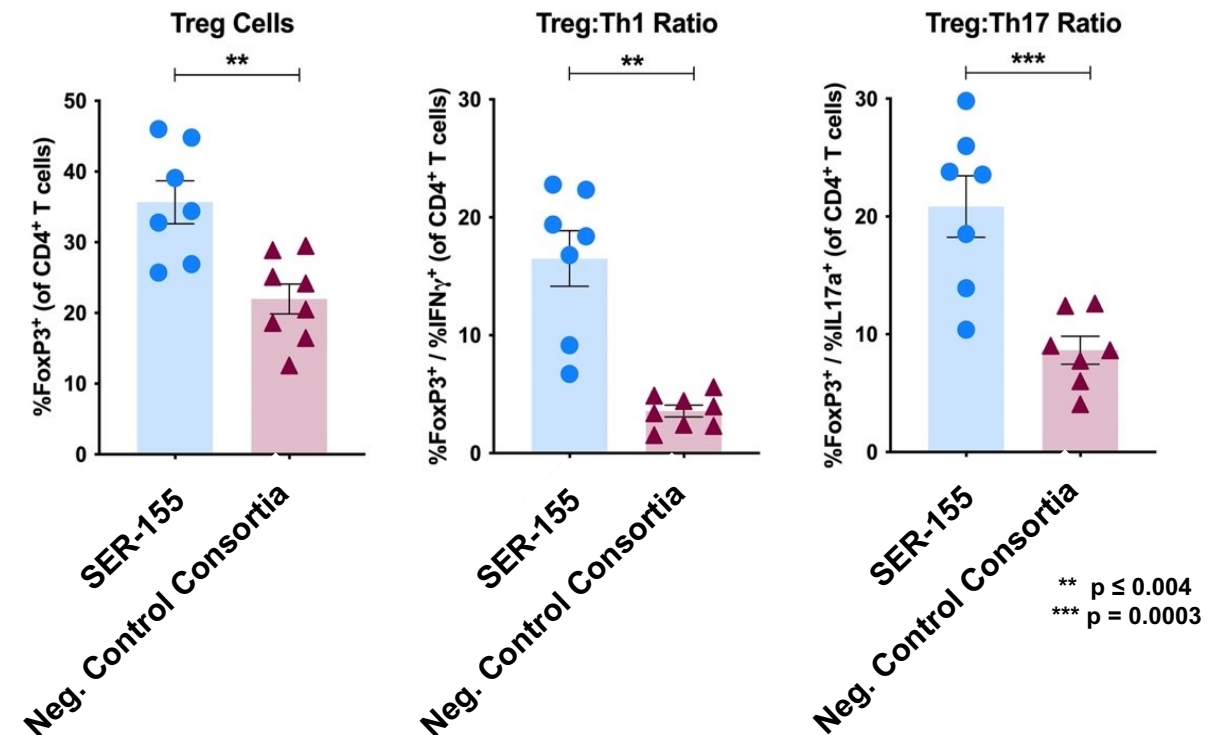
Epithelial Barrier Integrity

(in vitro primary colonic epithelial membrane assay)



Immune Modulation

(in vivo germ-free mouse model)



Microbiome therapeutics are potentially a transformative technology with novel mechanisms to combat infections and AMR

Seres is developing drugs to prevent **infection/bacteremia & decolonize pathogens that carry AMR** in high-risk patient populations

Discovery & Development Considerations for Successful Translation

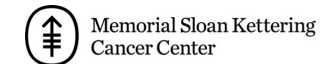
- Continue to improve **translatability of preclinical screens & models** for lead optimization
- Continue to enhance **methods to evaluate PK, PD, & dosing strategies**
- Refine understanding of **patient subpopulations on disease pathogenesis & drug pharmacology**
- Develop **drug formulation strategies** that optimize patient access & can capture breadth of microbial biology
- **Scale GMP manufacturing** for use of broad breadth of microbial strains in drugs

Thank You

Patients & Participating Clinical Sites in Seres Clinical Trials

Seres R&D, Manufacturing, Clinical, & Regulatory Teams

Marcel van den Brink, Jonathan Peled, Maria Vehreschild, Doris Ponce,
Rob Jenq, Curtis Huttenhower, Andy Goodman



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