Finch Therapeutics Raises $53 Million to Advance Microbiome-Based Therapies for Recurrent C. Difficile, Autism and other Disease Areas

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SOMERVILLE, Mass.–(BUSINESS WIRE)–Finch Therapeutics Group, Inc., a clinical-stage microbiome therapeutics company, announced today the completion of a $53 million Series C financing. The financing comes from new investors including OCV Partners, Susquehanna International Group (SIG), Symbiosis LLC and the Trans-Pacific Technology Fund, as well as existing investors, including Avenir Growth Capital, Morgan Noble, Shumway Capital, and Willett Advisors.

Finch will use the Series C proceeds to advance its pipeline of novel microbial therapies, including CP101, a *Full-Spectrum Microbiota*® (*FSM*®) therapy delivered in an oral capsule that is designed to contain a diverse community of microbiota and restore a balanced microbiome. CP101 is currently being evaluated for the prevention of recurrent *C. difficile* infections (CDI) in Finch's PRISM3 trial, a potentially pivotal clinical study. Compelling results from the PRISM3 trial may be sufficient to support FDA approval, based on recent communications with the agency.

The Series C proceeds will also enable Finch to accelerate the development of its *FSM* therapy for Autism Spectrum Disorder (ASD). ASD is a developmental disorder characterized by behavioral symptoms and often accompanied by gastrointestinal (GI) symptoms. Studies suggest that GI and behavioral symptoms may be linked to a disrupted microbiome. Finch is supporting an actively enrolling, Phase II, investigator-initiated clinical study (NCT03408886) evaluating the safety and efficacy of its *FSM* therapy in adults with ASD. Finch has also received FDA Fast Track designation for its pediatric ASD program.

Beyond CDI and ASD, Finch is continuing to expand its pipeline of microbiome-based therapeutics, including a pre-clinical *Rationally-Selected Microbiota*® (*RSM* ™) program in Inflammatory Bowel Disease (IBD), in partnership with Takeda Pharmaceuticals.

"We are thrilled that this additional funding, coupled with the recent Breakthrough Therapy designation we received from the FDA, will enable us to accelerate our efforts to provide a new therapy to patients battling recurrent *C. difficile*," said Mark Smith, CEO of Finch. "We also look forward to advancing our investigational therapies for ASD, IBD and other conditions linked to a disrupted microbiome."

CP101 is not approved in any country. The FDA's Breakthrough Therapy and Fast Track designations do not constitute or guarantee future approval and do not alter the standards for approval.

About Finch Therapeutics

Finch Therapeutics Group, Inc. (Finch) is developing novel microbial therapies to serve patients with serious unmet medical needs. Built on 30 years of translational research at OpenBiome, MIT, University of Minnesota and the Center for Digestive Diseases, Finch uses *Human-First Discovery* ™ to develop therapies from microbes that have demonstrated clinically significant impacts on patient outcomes. Finch is unique in having both a donor-derived *Full-Spectrum Microbiota*® *(FSM*®*)* product platform and a *Rationally-Selected Microbiota*® (*RSM* ™) product platform based on microbes grown in pure culture. Finch's lead program, CP101, is an investigational *FSM* product for prevention of recurrent *C. difficile* infections. Finch's *RSM* platform employs machine-learning to mine Finch's unique clinical datasets, reverse engineering successful clinical experience to identify the key microbes driving patient outcomes. Finch is using a rich foundation of clinical data to advance its pipeline, leveraging proof-of-principle results to evaluate target indications and inform the design of this new therapeutic class.

Full-Spectrum Microbiota, *FSM*, *Rationally-Selected Microbiota*, *RSM*, and *Human-First Discovery* are trademarks of Finch Therapeutics Group, Inc.

About Recurrent *Clostridium difficile* Infection (CDI)

Clostridium difficile infection (CDI) is the most common hospital-acquired infection in the United States. CDI is a bacterial infection that causes severe diarrhea and GI distress, and can be life-threatening. CDI often results from disruption of a patient's microbiome following antibiotic use. Over 500,000 Americans are infected every year, with 25% or more of patients suffering a recurrence, or return of symptoms, resulting in substantial morbidity and healthcare costs.

About Autism Spectrum Disorder (ASD)

Autism Spectrum Disorder (ASD) is characterized by deficits in communication and social interaction and restricted/repetitive behaviors that interfere with daily living. Many individuals with ASD also suffer from chronic gastrointestinal symptoms such as constipation and diarrhea. Studies suggest ASD may be linked to a disrupted microbiome. Approximately 1 in 59 children in the US is diagnosed with ASD. There are no FDA-approved therapeutics that address the core symptoms of ASD.

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